

LACTOSE (INDIA) LIMITED

Regd. Off. , Village Poicha (Rania), Savli, Dist Vadodara, Gujarat - 391 780. web site :- www.lactoseindia.com

Unaudited Financial Results For The Quarter Ended 31st December 2013

(Rs. in Lakhs)

Part - I		Standalone					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
		Unaudited					Audited
1	Income form Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	672.88	395.60	820.46	1,437.36	3,541.26	4,652.12
	(b) Other Operating Income	27.91	27.89	1.61	58.28	5.87	8.53
	Total Income from Operations (net)	700.79	423.49	822.07	1,495.64	3,547.13	4,660.65
2	Expenses:						
	(a) Cost of materials consumed	104.07	260.61	785.81	474.14	2,636.85	2,970.99
	(b) Purchase of stock-in-trade	181.96	-	-	181.96	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	14.61	(129.79)	(332.59)	11.06	(223.62)	239.69
	(d) Employees benefits expense	163.14	135.66	142.86	430.35	381.81	496.22
	(e) Depreciation and amortization expenses	48.26	48.14	46.84	143.67	136.19	177.47
	(f) Power & Fuel	80.54	72.35	-	209.26	206.96	254.78
	(g) Other expenses	61.58	60.89	157.43	187.88	348.53	407.58
	Total expenses	654.16	447.86	800.34	1,638.32	3,486.72	4,546.73
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	46.63	(24.37)	21.73	(142.68)	60.41	113.92
4	Other Income	6.81	8.47	26.73	30.76	77.86	74.74
5	Profit/(Loss) Before Finance Costs and Exceptional Items (3+4)	53.44	(15.90)	48.46	(111.92)	138.27	188.66
6	Finance Costs	10.82	10.72	15.31	29.75	38.10	51.83
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5±6)	42.62	(26.62)	33.15	(141.67)	100.17	136.83
8	Exceptional Items	-	-	-	190.00	-	2.84
9	Profit/(Loss) from Ordinary Activities before tax (PBT) (7±8)	42.62	(26.62)	33.15	48.33	100.17	139.67
10	Tax Expense						
	- Current Income Tax	15.43	(4.12)	12.77	24.31	37.81	46.89
	- Deferred Tax	(3.63)	(4.28)	(2.54)	(16.21)	(13.40)	(0.73)
	- MAT Credit Entitlement Adjustments	-	-	-	-	-	-
	- Short (Excess) Provision of Tax	-	-	-	-	-	(3.92)
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	30.82	(18.22)	22.92	40.23	75.76	97.43
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11±12)	30.82	(18.22)	22.92	40.23	75.76	97.43
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest (in case of consolidated results)	-	-	-	-	-	-
16	Net profit after taxes, minority interest and share of profit / (loss) of associates (13±14±15)	30.82	(18.22)	22.92	40.23	75.76	97.43
17	Paid up Equity Share Capital (Face value of Rs. 10/-each)	760.30	760.30	728.50	760.30	728.50	760.30
18	Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	672.61
19	Earnings Per Share (EPS) (before extraordinary items)						
	(a) Basic and diluted EPS before Extraordinary items	0.41	(0.24)	0.31	0.53	1.04	1.28
	(b) Basic and diluted EPS after Extraordinary items	0.41	(0.24)	0.31	0.53	1.04	1.28

For LACTOSE (INDIA) LIMITED

Atul Maheshwari
ATUL MAHESHWARI
Managing Director



Part II						
A Particulars of Share Holding						
1 Public Shareholding						
- Number of Shares	5,171,918	5,171,918	5,171,918	5,171,918	5,171,918	5,171,918
- Percentage of shareholding	68.02	68.02	70.99	68.02	70.99	68.02
2 Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of Promoter & Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total sharecapital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non- Encumbered						
- Number of Shares	2,431,082	2,431,082	2,113,080	2,431,082	2,113,080	2,431,082
- Percentage of shares (as a % of the total shareholding of Promoter & Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total sharecapital of the Company)	31.98	31.98	29.01	31.98	29.01	31.98

		Quarter Ended 31.12.2013			
Particulars					
B Investor Complaints					
- Pending at the beginning of the quarter					Nil
- Received during the quarter					4
- Disposed during the quarter					4
- Remaining unresolved at the end of the quarter					Nil

Notes

- The above un-audited financial results have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 14th February 2014.
- A limited review of the financial results for the quarter ended 31st December, 2013 has been carried out by the Statutory Auditors.
- The Company has only one reportable business segment of manufacture of 'Pharmaceutical Products' as per Accounting Standard 17 issued by ICAI/Companies (Accounting Standards) Rules, 2006.
- EPS has been calculated in accordance with Accounting Standard 20 issued by ICAI / Companies (Accounting Standards) Rules, 2006.
- Previous periods figures have been regrouped, rearranged and reclassified wherever considered necessary.



For Lactose (India) Limited

Atul Maheshwari

Atul Maheshwari
Managing Director

Place :- Mumbai
Date :- 14th February, 2014

LIMITED REVIEW REPORT

The Board of Directors,
Lactose India Limited
Mumbai

1. We have reviewed the results of **Lactose India Limited** (the "Company") for the quarter / nine months ended December 31, 2013 which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter / nine months ended December 31, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India. This statement is the responsibility of the Company's management and has been approved by Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules 2006, as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in term of Clause 41 of Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S G C O & Co.
Chartered Accountants
Firm Reg No. 112081W


Shyamratan Singrodia
Partner
Mem. No. 049006



Place: Mumbai
Date: 14th February, 2014

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