



LACTOSE (INDIA) LIMITED
Govt. recognised Export House
CIN : L15201GJ1991PLC015186

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Regd. Off. , Village Poicha (Rania), Savli, Dist Vadodara, Gujarat - 391 780. website :- www.lactoseindia.com
Email ID: lactose@vsnl.com, Telephone/ Fax No : 02667-244308

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2017

(Rs. In Lakhs)

Particulars	Quarter Ended	
	30-Jun-17	30-Jun-16
	Un-Audited	Un-Audited
1 Income		
Revenue from operations	742.78	801.31
Other Income	31.25	28.32
Total income	774.02	829.63
2 Expenses		
(a) Cost of materials consumed	121.86	233.71
(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(27.81)	(93.25)
(c) Excise Duty on Sales	2.51	4.41
(d) Employees benefits expenses	235.31	227.15
(e) Finance Costs	101.58	100.76
(f) Depreciation and amortization expenses	88.63	91.74
(g) Other expenses	247.44	258.07
Total Expenses	769.52	822.59
3 Profit/(Loss) before exceptional item and tax	4.50	7.05
Exceptional items	-	-
Profit before tax	4.50	7.05
4 Tax Expense:		
Current Tax	0.65	1.54
MAT Credit (Entitlement)/Utilised	(0.65)	(1.54)
Deferred Tax Liability / (Assets)	5.79	24.45
Tax of Earlier Years	0.91	-
5 Net Profit/(loss) after tax	(2.19)	(17.40)
6 Other Comprehensive Income		
Items That will not be reclassified into Profit or loss		
Remeasurements of Defined Benefits Plan (Net of Tax)	0.43	0.49
7 Total Comprehensive income for the period (After tax) (5+6)	(1.76)	(16.92)
8 Earnings per share (of Rs. 10/- each) (not annualised)		
(a) Basic	(0.02)	(0.20)
(b) Diluted	(0.02)	(0.20)





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Notes:

- 1 The above unaudited 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 September, 2017.
- 2 The Company adopted Indian Accounting Standards ("Ind-AS") and accordingly the financial results of all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS-34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The company has adopted Ind AS for financial year commencing from April 01, 2017. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind-AS financial statements as of and for the year ending 31st March, 2018 due to changes in financial reporting requirement arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs to changes in the use of one or more optional exemptions from full retrospective application of certain Ind-AS permitted under Ind-AS 101.
- 3 The Ind-AS compliant corresponding figures in the previous year have not been reviewed by auditor. However, the Company's management has exercised due diligence to ensure that the financial results provide fair view of its affairs. The statement does not include Ind-AS compliant results for the preceding quarter and previous year ended March 31, 2017 as it is not mandatory as per SEBI Circular dated July 05, 2016
- 5 The Statutory Auditors have carried out Limited Review of the Financial Results and of the Company for the Quarter ended June 30, 2017.
- 6 The Company's primary business consist of; "Pharmaceutical products". As the Company's business actually falls within a single primary business segment, the disclosure requirements of Ind-AS - 108 in this regard are not applicable.
- 7 Reconciliation of Net Profit and Total Comprehensive Income on account of transition from the previous Indian GAAP to Ind-AS for the quarter ended June 30, 2016 is as under:

Sr.	Particular	(Rs. In Lakhs)
		For the Quarter Ended June 30, 2016
	Standalone Net Profit as per Indian GAAP	(16.70)
	Benefit / (Charge)	
I	Actuarial Loss on Defined Benefit Plans reclassified to other comprehensive Income	(0.70)
II	Fair Valuation of Investments through Profit & Loss	(0.32)
III	Deffered tax impacts on above Adjustments	0.32
	Net Profit for Quarter (as per Ind-AS)	(17.40)
	Other Comprehensive Income	
	Actuarial Loss on Defined Benefit Plans (net of tax)	0.49
	Total Comprehensive Income	(16.92)

- 8 Comparative financial information of the previous quarter have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter.

For and Behalf of the Board

Atul Maheshwari
Atul Maheshwari
Managing Director

Place : Mumbai
Date : 14th September, 2017

