



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

LACTOSE (INDIA) LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2015

(Rs. in Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income form Operations						
	(a) Net Sales/ Income from Operations (Net of excise duty)	952.60	869.46	439.65	1,822.06	1,015.63	2,304.43
	(b) Other Operating Income	17.14	16.43	15.92	33.57	32.29	65.06
	Total Income from Operations (net)	969.74	885.89	455.57	1,855.64	1,047.92	2,369.49
2	Expenses:						
	(a) Cost of materials consumed	190.34	250.78	45.46	441.12	199.84	412.33
	(b) Purchase of stock-in-trade	-	48.89	-	48.89	-	193.49
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(149.07)	(37.86)	32.21	(186.94)	57.23	(32.34)
	(d) Employees benefits expenses	181.70	175.98	134.83	357.68	288.42	638.61
	(e) Depreciation and amortization expenses	81.82	82.50	40.75	164.32	81.73	194.39
	(f) Power and Fuel Expense	104.22	112.98	69.29	217.20	143.96	312.19
	(f) Bad Debts	80.32	-	-	80.32	-	-
	(g) Other expenses	129.49	79.34	89.72	208.83	162.80	332.95
	Total expenses	618.83	712.59	412.25	1,331.43	933.98	2,051.62
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	350.91	173.31	43.32	524.21	113.94	317.87
4	Other Income	13.19	3.99	10.47	17.18	23.43	32.45
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3±4)	364.10	177.30	53.79	541.39	137.37	350.31
6	Finance Costs	112.60	118.12	51.03	230.72	101.78	265.61
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5±6)	251.50	59.18	2.77	310.67	35.59	84.70
8	Exceptional items	-	-	1.10	-	1.10	1.10
9	Profit/(Loss) from Ordinary Activities before tax (PBT) (7±8)	251.50	59.18	3.87	310.68	36.70	85.80
10	Tax Expense						
	- Current Income Tax	52.80	12.40	0.73	65.20	6.99	16.39
	- Deferred Tax	69.17	20.06	3.04	89.23	11.37	33.97
	- MAT Credit Entitlement Adjustments	(52.80)	(12.40)	(2.84)	(65.20)	(6.99)	(16.39)
	- Short (Excess) Provision of Tax	-	-	-	-	-	1.88
11	Net Profit/(Loss) from Ordinary Activities after tax (9±10)	182.33	39.12	2.94	221.45	25.33	49.95
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11±12)	182.33	39.12	2.94	221.45	25.33	49.95
14	Share of profit / (loss) of associates	NA	NA	NA	NA	NA	NA
15	Minority interest (in case of consolidated results)	NA	NA	NA	NA	NA	NA
16	Paid-up equity share capital (Face Value of Rs. 10 each)	841.9	841.90	841.90	841.90	841.90	841.90
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	746.81
18	Earnings Per Share (EPS) (before extraordinary items)						
	(a) Basic and diluted EPS before Extraordinary items	2.18	0.46	0.03	2.17	0.30	0.60
	(b) Basic and diluted EPS after Extraordinary items	2.18	0.46	0.03	2.17	0.30	0.60





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Part II						
A :- Particulars of Shareholding						
Particulars	Quarter Ended			Half Year Ended		Year
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Public shareholding						
- Number of shares	5,214,590	5,214,590	5,182,208	5,214,590	5,182,208	5,200,300
- Percentage of shareholding	01.94	01.94	01.55	01.94	01.55	01.77
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 and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a% of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b Non-encumbered						
- Number of Shares	3,204,410	3,204,410	3,236,792	3,204,410	3,236,792	3,218,700
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	38.06	38.06	38.45	38.06	38.45	38.23

B :- Investor Complaints

Particulars	Quarter Ended 30.09.2015
- Pending at the beginning of the quarter	Nil
- Received during the quarter	8
- Disposed during the quarter	8
- Remaining unresolved at the end of the quarter	Nil

Notes:

- 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 31st October, 2015.
- In terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Company upon the shareholders approvals, has on 1st August, 2015 issued and allotted 12,60,000 Share warrants, at a conversion price of Rs. 27.50 per Equity Share, 25% of which amounting to Rs. 86.62 Lacs had received by the Company from the respective Allottee"s as upfront amount . These warrants will be convertible into an equivalent number of Equity Shares of face value Rs.10 each at premium of Rs.17.50, in the Company, upon receipt of balance conversion price, within a period of eighteen months from the date of allotment.
- The Company has only one reportable business segment of dealing in 'Pharmaceutical products' as per Accounting Standard 17.
- The above financial statement complies with the applicable Accounting Standards specified under section 133 of the Company Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.
- Previous periods figures have been regrouped, rearranged and reclassified wherever considered necessary.



For Lactose (India) Limi

Atul Maheshwari

Atul Maheshwari

Din No : 00255202

Managing Director

Place : Mumbai

Date: 31st October ,2015

G-02, Ground Floor, 'A' Wing, Navbharat Estate, Zakaria Bunder Road, Sewri (W), Mumbai - 400 015. India
Tel. : 91-22-2411 7030 / 31 / 32 Fax : 91-22-24117034 E-mail : lactose@vsnl.com Website: www.lactoseindialimited.com
Regd. Office : Survey No. 6, Village Poicha (Rania), Taluka Savli, District Vadodara, Gujarat - 391 780 India





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LACTOSE (INDIA) LIMITED

Statement of Assets & Liabilities as at September 30, 2015

(Rs. in Lakhs)

Particulars	As at 30.09.2015	As at 31.03.2015
I EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	841.90	841.90
(b) Reserves & surplus	968.24	746.81
(c) Money received against Convertible Share Warrants	86.62	-
Sub-total - Shareholders fund	1,896.77	1,588.71
2 Non-current liabilities		
(a) Long-term borrowings	2,584.18	2,876.37
(b) Deferred tax liabilities (net)	238.33	149.10
(c) Other long term liabilities	1,353.61	1,328.65
(d) Long-term provisions	39.02	39.50
Sub-total Non-current liabilities	4,215.14	4,393.63
3 Current liabilities		
(a) Short-term borrowings	374.22	367.61
(b) Trade payables	767.43	429.22
(c) Other current liabilities	930.55	1,183.88
(d) Short-term provisions	45.80	1.74
Sub-total Non-current liabilities	2,118.01	1,982.45
TOTAL- EQUITY AND LIABILITIES	8,229.92	7,964.79
II ASSETS		
1 Non-current assets		
(a) Fixed assets	6,355.74	6,364.48
(b) Non-current investments	55.85	55.85
(c) Long-term loans and advances	345.15	287.32
Sub-total Non-current assets	6,756.73	6,707.65
2 Current assets		
(a) Inventories	459.75	203.03
(b) Trade receivables	611.71	539.27
(c) Cash and cash equivalents	111.64	37.66
(d) Short-term loans and advances	290.10	472.66
(d) Other Current Assets	-	4.52
Sub-total -Current assets	1,473.19	1,257.14
TOTAL- ASSETS	8,229.92	7,964.78

For and on behalf of the Board

Atul Maheshwari

Atul Maheshwari

Din No : 00255202

Managing Director



Place : Mumbai

Date : 31st October ,2015

