



LACTOSE (INDIA) LIMITED
Govt. recognised Export House

LACTOSE (INDIA) LIMITED

Regd. Office: Village Poicha (Rania), Savli, Dist. Vadodara, Gujarat - 391 780. web site - www.lactoseindia.com
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2012

Part I		(Rs. in Lacs)					
Sr No	Particulars	Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2012	30.09.2012	31.12.2011	31.12.2011	31.03.2012	
		Audited	Unaudited	Audited	Unaudited	Audited	
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	561.15	568.14	1,761.72	1,756.46	2,809.13	
	(b) Other Operating Income	138.36	137.53	411.52	494.76	482.81	
	Total Income from Operations (net)	699.51	705.67	2,173.24	2,251.22	3,291.94	
2	Expenses:						
	(a) Cost of materials consumed	761.15	868.36	2,434.11	2,697.63	3,912.27	
	(b) Purchase of stock-in-trade					2,774.92	
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(332.55)	87.54	(63.17)	223.62	(353.30)	
	(d) Employees benefits expenses	142.85	125.06	424.39	361.81	415.77	
	(e) Depreciation and amortization expenses	45.34	45.23	135.94	136.19	165.43	
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	157.45	195.13	528.34	655.45	569.32	
	Total expenses	974.24	1,221.31	3,475.51	3,630.80	4,836.51	
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	24.32	27.34	697.73	620.42	194.64	
4	Other Income	22.54	26.53	73.35	94.49	4.34	
5	Profit Before Finance Costs and Exceptional Items (3+4)	46.86	53.87	771.08	714.91	200.98	
6	Finance Costs	16.31	3.99	16.11	28.10	76.94	
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	30.55	49.88	754.97	686.81	124.04	
8	Exceptional items					(27.90)	
9	Profit/(Loss) from Ordinary Activities before tax (PBT), (7±8)	30.55	49.88	754.97	686.81	96.14	
10	Tax Expense					102.60	
	- Current Income Tax					31.00	
	- Deferred Tax	10.77	15.75	33.23	37.51	15.52	
	- MAT Credit Entitlement Adjustment	(2.54)	(11.40)		(13.40)	(19.06)	
	- Short (Excess) Provision of Tax					19.48	
						1.18	
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	20.02	38.43	721.74	649.32	69.66	
12	Extraordinary Items					69.01	
13	Net Profit/(Loss) for the period (11±12)	20.02	38.43	721.74	649.32	138.67	
14	Paid up Equity Share Capital (Face value of Rs. 10/- each)	728.50	728.50	728.50	728.50	728.50	
15	Reserves (Excluding Reserve on Reserves)						
16	Earnings Per Share (EPS) (before extraordinary items)						
	(a) Basic and diluted EPS before extraordinary items	0.37	0.58	0.70	0.54	0.23	
	(b) Basic and diluted EPS after extraordinary items	0.31	0.58	0.50	0.54	0.95	

Part II		SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 31st December, 2012					
Sr. No.	Particulars	Quarter Ended		Nine Month Ended		Year Ended	
		31.12.2012	30.09.2012	31.12.2011	31.12.2011	31.03.2012	
		Audited	Unaudited	Audited	Unaudited	Audited	
1	Public Shareholding						
	a) Number of Shares	5,171,918	5,171,918	5,195,918	5,195,918	5,195,918	
	b) Percentage of shareholding	71.99	71.99	71.99	71.99	71.99	
2	Promoters and promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	N/A	N/A	N/A	N/A	N/A	
	- Percentage of shares (as a % of the total shareholding of Promoter & Promoter Group)	N/A	N/A	N/A	N/A	N/A	
	- Percentage of shares (as a % of total shareholding) of the Company	N/A	N/A	N/A	N/A	N/A	
	b) Non-Encumbered						
	- Number of Shares	2,113,082	2,113,082	2,043,117	2,113,082	2,043,082	
	- Percentage of shares (as a % of the total shareholding of Promoter & Promoter Group)	100.00	100.00	100.00	100.00	100.00	
	- Percentage of shares (as a % of the total shareholding) of the Company	29.01	29.01	28.00	28.01	28.00	



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Regd. Office : Survey No. 6, Village Poicha (Rania), Taluka Savli, District Vadodara, Gujarat - 391 780 India

	Particulars	Quarter Ended 31.12.2012
B	Investor Complaints	
	- Pending at the beginning of the quarter	Nil
	- Received during the quarter	Nil
	- Disposed during the quarter	Nil
	- Remaining unresolved at the end of the quarter	Nil

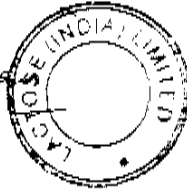
Notes

- 1 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 2013.
- 2 A limited review of the financial results for the quarter ended 31st December, 2012 has been carried out by the Statutory Auditors.
- 3 During the F.Y 2011-12, the Company had received from Kern; Ingredion's Private Limited, KIPIL a sum of Rs. 757.72 lacs for expansion of production capacity and others measures for strengthening of business and the same had been reflected as liabilities in the financial statements. In absence of conclusive evidence regarding the nature of receipt, the auditors had qualified the said transaction in the audit report on the financial statement for the year ended 31st March, 2012 and also in the Limited Review Report of the quarter ended 30th June, 2012 and 30th September, 2012. Post the quarter, the Company has now executed the final agreement with KIPIL on 11th January, 2013 and the said amount has been correctly reflected in the financial statements.
- 4 THE COMPANY HAS ONLY ONE MAIN BUSINESS OF MANUFACTURING OF LACTOSE AND LACTULOSE. THE COMPANY IS REGISTERED AS A COMPANY UNDER THE COMPANIES ACT, 1956 AND IS FOLLOWING THE ACCOUNTING STANDARDS RULES, 2006.
- 5 The above financial statement complies with the applicable Accounting Standards issued by ICAI.
- 6 Previous quarters / nine months / year figures have been regrouped / rearranged wherever necessary.

For Lactose (India) Limited

S. M. Maheshwari

S. M. Maheshwari
 Chairman & Managing Director



Place :- Mumbai

Date :- 14th February 2013

