



Lactose (India) Limited
Audited Financial Results for the Quarter / Year Ended on 31st March, 2012

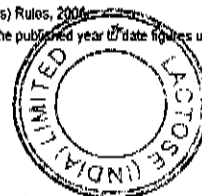
LACTOSE (INDIA) LIMITED
Govt. recognised Export House
(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	3 months ended 31.03.2012	Preceding 3 months ended 31.12.2011	Corresponding 3 months ended 31.03.2011	For the current year ended 31.03.2012	For the Previous year ended 31.03.2011
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Income from Operations					
(a) Net Sales/ Income from Operations (Net of excise duty)	713.98	1,051.72	223.83	3,523.11	2,104.37
(b) Other Operating Income	440.14	12.52	512.17	452.66	543.19
Total Income from Operations (net)	1,154.12	1,064.24	736.00	3,975.77	2,647.56
2 Expenses:					
(a) Cost of materials consumed	862.65	874.80	492.84	2,774.92	1,433.08
(b) Purchase of stock-in-trade	-	-	51.28	-	51.28
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(192.78)	(162.57)	(47.26)	(353.35)	22.82
(d) Employees benefits expenses	111.37	125.39	104.71	416.77	387.95
(e) Depreciation and amortization expenses	42.21	42.54	41.18	165.43	159.34
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	739.19	728.34	161.63	808.51	514.11
Total expenses	1,062.65	1,108.50	804.38	3,811.29	2,568.58
3 Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	91.47	(44.26)	(68.38)	164.48	78.98
4 Other Income	36.91	1.35	85.48	42.95	71.65
5 Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	130.38	(42.91)	(2.90)	207.43	150.63
6 Finance Costs	22.86	16.52	22.63	76.94	86.28
7 Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)	107.53	(59.43)	(25.54)	130.50	64.35
8 Exceptional Items	(27.90)	-	12.26	(27.90)	12.26
9 Profit/(Loss) from Ordinary Activities before tax (PBT) (7+8)	79.63	(59.43)	(37.79)	102.60	76.60
10 Tax Expense					
- Current Income Tax	29.48	(23.08)	(8.79)	31.00	14.48
- Deferred Tax	(18.06)	-	5.60	(18.06)	5.60
- MAT Credit Entitlement Adjustments	19.48	-	(19.48)	19.48	(19.48)
- Short (Excess) Provision of Tax	1.18	-	0.76	1.18	0.76
11 Net Profit/(Loss) from Ordinary Activities after tax (9+10)	47.55	(36.35)	(15.88)	69.00	75.27
12 Extraordinary Items	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	47.55	(36.35)	(15.88)	69.00	75.27
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)	47.55	(36.35)	(15.88)	69.00	75.27
17 Paid-up equity share capital (Face Value of Rs. 10 each)	728.50	728.50	728.50	728.50	728.50
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
19 Earnings Per Share (EPS) (before extraordinary items)					
(a) Basic and diluted EPS before Extraordinary Items	0.65	(0.50)	(0.22)	0.95	1.03
(b) Basic and diluted EPS after Extraordinary items	0.65	(0.50)	(0.22)	0.95	1.03
20 Public shareholding					
- Number of shares	51,95,918	51,95,918	51,95,918	51,95,918	51,95,918
- Percentage of shareholding	71.32	71.32	71.32	71.32	71.32
21 Promoters and promoter group shareholding					
a Pledged/Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b Non-encumbered					
- Number of Shares	20,89,082	20,89,082	20,89,082	20,89,082	20,89,082
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.68	28.68	28.68	28.68	28.68
- Percentage of shares (as a % of the total share capital of the Company)					
c Investor Complaints					
Pending at the beginning of the quarter	Nil				
Received during the quarter	2				
Disposed during the quarter	2				
Remaining unresolved at the end of the quarter	Nil				

Notes:

- The above results were duly reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 28th May, 2012.
- 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.
- The financial statement for the year ended 31st March, 2012 have been prepared as per circular issued by Securities Exchange Board of India (SEBI) to comply with the Revised Schedule VI of the Companies Act, 1956. Accordingly, the previous year's figures have been reclassified / regrouped to conform to this year's classification.
- During the year, in order to comply with Accounting Standard (AS) 15 (Revised 2005) "Employee Benefits" as notified by the Companies (Accounting Standard) Rule 2006, the method of accounting of Gratuity has been changed from cash basis to accrual basis of accounting and consequently the liability upto the previous year i.e. 31st March, 2011 amounting to Rs. 27.90 lacs has been reflected as a Prior Period Expenses under Exceptional item.
- During the year, based on certain commercial negotiations, the Company has received from Keny Ingredients Private Limited a sum of Rs. 767.72 lacs for expansion of production capacity and others measures for strengthening of business and Rs. 336.81 lacs as an advance against goods to be supplied by the Company. The final terms & conditions of these transactions are still under negotiation. Till then the said amounts have been reflected as "other long term liabilities" and "advance from customers" respectively in the financial statements.
- EPS has been calculated in accordance with Accounting Standard 20 issued by ICAI / Companies (Accounting Standards) Rules, 2006.
- The figures of the last quarter are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of current financial year.

Place : Mumbai
Date 28th May, 2012



For Lactose (India) Limited

Ashish Maheshwar
Executive Director

