

To,  
**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street,**  
**Mumbai- 400001**

**Scrip code- 524202**

**Subject: Outcome of Board Meeting.**

Dear Sir,

In compliance with Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform to the Exchange that the Board of Directors of the Company at their meeting held on Monday, 12<sup>th</sup> August 2024 has, inter alia, considered and approved the followings items of agenda:

1. Un-audited Financial Results along with the Limited Review Report issued by the Statutory Auditor of the Company for the first quarter ended 30<sup>th</sup> June, 2024-  
**Annexure -A.**
2. Resignation of Mr. Pramod Kalani (DIN-00548503) from the post of Independent Director of the company.

The brief details of information as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the said matter is enclosed as "**Annexure-B**".

3. Resignation of Mr. Gopal Krishan Sarada (DIN-01397105) from the post of Independent Director of the company.

The brief details of information as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the said matter is enclosed as "**Annexure-C**".

The Meeting of the Board of Directors of the Company commenced at 03.00 P.M. and concluded at 05.00 P.M.

Kindly take the same on record and oblige.

**FOR LACTOSE (INDIA) LIMITED**

**Atul Maheshwari**  
**Managing Director**  
**DIN: 00255202**

**Date: 12<sup>th</sup> August, 2024**  
**Place: Mumbai**

**Encl: As above**

**Independent Auditor's Limited Review Report on Unaudited Financial Results of Lactose India Limited for the quarter ended on June 30, 2024, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To,  
The Board of Directors of  
Lactose India Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Lactose India Limited ('the Company') for the quarter ended June 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 standalone financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matters**

5. As stated in Note 3 to the Statement of Unaudited Financial Results for the Quarter ended June 30, 2024, include the results of quarter ended March 31, 2024, being the balancing figures between the audited figures in respect of full financial year and the unaudited published figures upto nine months of the relevant financial year which were subject to limited reviewed by us.

**For C A S & Co**

Chartered Accountants

**Firm's Registration No. 111075W**

**Sajjan Kanodia**

Partner

**Mem. No. 48047**

**UDIN: 24048047BKDHKG9969**

**Place: Mumbai**

**Date: 12<sup>th</sup> August 2024**

**LACTOSE (INDIA) LIMITED**

CIN: L15201GJ1991PLC015186

Regd. Off. : Survey No.5, 6 & 7A, Village Poicha (Rania), Taluka Savli, District Vadodara, Gujarat - 391780..

website :-www.lactoseindialimited.com, Email ID: lil@lactoseindialimited.com, Telephone: 022-24117030

**Statement of Unaudited Financial Results for the Quarter ended 30th June 2024**

Particulars	Quarter Ended			Year Ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	Unaudited	Audited	Unaudited	Audited
<b>1 Revenue from operations</b>				
Revenue from operations	2,946.27	2,939.86	2,746.66	11,388.99
Other Income	22.21	30.59	28.15	112.49
<b>Total income</b>	<b>2968.48</b>	<b>2970.45</b>	<b>2774.81</b>	<b>11501.48</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	1,249.80	1,327.59	1,108.71	4,886.36
(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	6.17	(187.02)	357.07	269.91
(c) Manufacturing Expenses	608.42	672.35	489.14	2,347.71
(d) Employees benefits expenses	291.25	285.90	241.69	1,060.06
(e) Finance Costs	125.52	115.91	155.25	523.93
(f) Depreciation and amortization expenses	130.99	163.31	119.11	521.87
(g) Other expenses	233.53	230.18	173.14	925.24
<b>Total Expenses</b>	<b>2,645.68</b>	<b>2,608.22</b>	<b>2,644.11</b>	<b>10,535.08</b>
<b>3 Profit/(Loss) before tax</b>	<b>322.80</b>	<b>362.23</b>	<b>130.70</b>	<b>966.40</b>
<b>4 Tax Expense:</b>				
Current Tax (net)	53.88	54.81	21.82	155.66
Deferred Tax (net)	41.96	66.75	13.16	130.86
Tax of Earlier Years	-	0.84	-	0.98
<b>5 Net Profit/(loss) after tax</b>	<b>226.96</b>	<b>239.83</b>	<b>95.72</b>	<b>678.90</b>
<b>6 Other Comprehensive Income/(loss)</b>				
<b>Items That will not be reclassified subsequently into Profit or loss</b>				
Remeasurements of Defined Benefits Plan (Net of Tax)	-	(25.08)	-	(25.08)
<b>7 Total Comprehensive income/(loss),net of tax (5+6)</b>	<b>226.96</b>	<b>214.75</b>	<b>95.72</b>	<b>653.82</b>
<b>Paid-up equity share capital (Face Value of Rs. 10 each)</b>	<b>1,258.90</b>	<b>1,258.90</b>	<b>1,258.90</b>	<b>1,258.90</b>
<b>9 Other Equity(excluding revaluation reserve)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,451.04</b>
<b>10 Earnings per share (of Rs. 10/- each) (not annualised for the quarters)</b>				
(a) Basic (in Rs.)	1.80	1.91	0.76	5.39
(b) Diluted (in Rs.)	1.80	1.91	0.76	5.39



**LACTOSE (INDIA) LIMITED**

CIN: L15201GJ1991PLC015186

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website :-www.lactoseindialimited.com, Email ID: lil@lactoseindialimited.com, Telephone: 022-24117030

**Statement of Unaudited Financial Results for the Quarter ended 30th June 2024**

**Notes:**

- 1 The above Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 12th August, 2024. The Statutory Auditors of the Company have carried out limited review of the above Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations ,2015.
- 2 The Company operates in one reportable business segment i.e. "Pharmaceuticals".
- 3 The figures for quarter ended 31 March 2024 are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year, which were subject to limited review.
- 4 Figures of the previous reporting period has been reclassified/regrouped wherever necessary to correspond with the figures of the current reporting period

Place : Mumbai  
Date : 12th August, 2024

For and Behalf of the Board

  
**Atul Maheshwari**  
Managing Director



DIN : 00255202

**LACTOSE (INDIA) LIMITED**  
CIN: L15201GJ1991PLC015186

Regd. Off. : Survey No.5,6 & 7A, Village Poicha (Rania), Taluka Savli, District Vadodara, Gujarat - 391780. website :- www.lactoseindialimited.com

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**Extracts of Statement of Unaudited Financial Results for the Quarter ended 30th June 2024.**

(Rs. In Lakhs Except for EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	Unaudited	Audited	Unaudited	Audited
1 Total income from operations (net)	2,946.27	2,939.86	2,746.66	11,388.99
2 Net Profit / (Loss) for the period from ordinary activities (Before tax, Exceptional and /or Extraordinary items)	322.80	362.23	130.70	966.40
3 Net Profit / (Loss) for the period before tax (after Exceptional and /or Extraordinary items)	322.80	362.23	130.70	966.40
4 Net Profit / (Loss) for the period after tax (after Exceptional and /or Extraordinary items)	226.96	239.83	95.72	678.90
5 Total Comprehensive Income for the period [(comprising profit or (loss) for the period (after tax) and other Comprehensive income (after tax)]	226.96	214.75	95.72	653.82
6 Paidup Equity Share Capital (Face Value RS. 10/- per share)	1,258.90	1,258.90	1,258.90	1,258.90
7 Reserves(excluding revaluation reserve)	-	-	-	3,451.04
8 Earnings per share (Basic and Diluted) (of Rs. 10/- each) (not annualised for the quarters)	1.80	1.91	0.76	5.39

- Notes :**
- 1 The above is an extract of the detailed format of Financial Results for the quarter ended 30th June, 2024 filed with the stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation,2015. The full format of the Financial Result for the quarter ended 30th June, 2024 is available on www.bseindia.com and www.lactoseindia.com.
  - 2 The above unaudited financial results of the Company for the quarter ended 30th June 2024 has been reviewed by the Audit Committee and taken on record approved by the Board of Directors at its meeting held on 12th August 2024.
  - 3 The above results are in compliant with Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs.
  - 4 Comparative financial information of the previous quarter have been regrouped / rearranged wherever considered necessary to correspond to the figures of current quarter.
  - 5 The figures for quarter ended 31 March 2024 are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year, which were subject to limited review.

Place : Mumbai  
Date : 12th August, 2024

For and Behalf of the Board  
*Atul Maheshwari*  
**Atul Maheshwari**  
Managing Director  
DIN : 00255202




**Annexure- B**

<b>Sr No</b>	<b>Particulars</b>	<b>Details</b>
1	Name of person	Mr. Pramod Kalani
2	Reason for change	Completion of two terms of 5 years each as Independent Director according to the Companies Act 2013.
3	Date of cessation	12 <sup>th</sup> August 2024
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment)	Not Applicable
6	Letter of Resignation along with detailed reason for resignation	Attached
7	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship & membership of board committees	None
8	Confirmation that there are no other material reasons other than those provided	Mr. Pramod Kalani has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.



**Annexure- C**

<b>Sr No</b>	<b>Particulars</b>	<b>Details</b>
1	Name of person	Mr. Gopal Krishan Sarda
2	Reason for change	Completion of two terms of 5 years each as Independent Director according to the Companies Act, 2013.
3	Date of cessation	12 <sup>th</sup> August, 2024
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment)	Not Applicable
6	Letter of Resignation along with detailed reason for resignation	Attached
7	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship & membership of board committees	None
8	Confirmation that there is no other material reasons other than those provided	Mr. Gopal Krishan Sarda has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.