



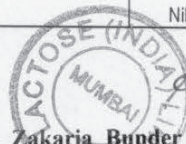
**LACTOSE (INDIA) LIMITED**  
**Govt. recognised Export House**  
**CIN : L15201GJ1991PLC015186**

LACTOSE (INDIA) LIMITED  
 CIN: L15201GJ1991PLC015186  
 Regd. Off., Village Poicha (Rania), Savli, Dist Vadodara, Gujarat - 391 780. web site :- www.lactoseindia.com  
 Tel. no. 02667-244729, Fax No. : 02667-244504, Email : lactose@vsnl.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2014**

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income form Operations</b>						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	439.65	575.98	395.60	1,015.63	764.48	2,181.22
	(b) Other Operating Income	15.92	16.37	27.89	32.29	30.37	43.18
	<b>Total Income from Operations (net)</b>	<b>455.57</b>	<b>592.35</b>	<b>423.49</b>	<b>1,047.92</b>	<b>794.85</b>	<b>2,224.40</b>
2	<b>Expenses:</b>						
	(a) Cost of materials consumed	45.46	154.38	260.61	199.84	370.07	734.13
	(b) Purchase of stock-in-trade	-	-	-	-	-	111.87
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	32.21	25.02	(129.79)	57.23	-3.55	122.21
	(d) Employees benefits expenses	134.83	153.59	135.66	288.42	267.21	585.23
	(e) Depreciation and amortization expenses	40.75	40.98	48.14	81.73	95.41	241.95
	(f) Power and fuel expenses	69.29	74.67	72.35	143.96	128.72	289.32
	(g) Other expenses	89.72	73.08	60.89	162.80	126.30	268.47
	<b>Total expenses</b>	<b>412.25</b>	<b>521.71</b>	<b>447.86</b>	<b>933.98</b>	<b>984.16</b>	<b>2,353.18</b>
3	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>43.32</b>	<b>70.64</b>	<b>(24.37)</b>	<b>113.94</b>	<b>(189.31)</b>	<b>(128.78)</b>
4	Other Income	10.47	12.96	8.47	23.43	23.95	52.09
5	<b>Profit Before Finance Costs and Exceptional Items (3+4)</b>	<b>53.79</b>	<b>83.60</b>	<b>(15.90)</b>	<b>137.37</b>	<b>(165.36)</b>	<b>(76.69)</b>
6	Finance Costs	51.03	50.75	10.72	101.78	18.93	107.87
7	<b>Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5±6)</b>	<b>2.77</b>	<b>32.86</b>	<b>(26.62)</b>	<b>35.59</b>	<b>(184.29)</b>	<b>(184.56)</b>
8	Exceptional Items	1.10	-	-	1.10	190.00	190.00
9	<b>Profit/(Loss) from Ordinary Activities before tax (PBT) (7±8)</b>	<b>3.87</b>	<b>32.86</b>	<b>(26.62)</b>	<b>36.70</b>	<b>5.71</b>	<b>5.44</b>
10	Tax Expense (Refer Note 3)	0.93	10.44	(8.40)	11.37	(3.70)	2.83
11	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>2.94</b>	<b>22.42</b>	<b>(18.22)</b>	<b>25.33</b>	<b>9.41</b>	<b>2.62</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11±12)</b>	<b>2.94</b>	<b>22.42</b>	<b>(18.22)</b>	<b>25.33</b>	<b>9.41</b>	<b>2.62</b>
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest (in case of consolidated results)	-	-	-	-	-	-
16	<b>Net profit after taxes, minority interest and share of profit / (loss) of associates (13±14±15)</b>	<b>2.94</b>	<b>22.42</b>	<b>(18.22)</b>	<b>25.33</b>	<b>9.41</b>	<b>2.62</b>
17	Paid up Equity Share Capital (Face value of Rs. 10/-each)	841.90	841.90	760.30	841.90	760.30	800.00
18	Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	685.75
19	<b>Earnings Per Share (EPS) (before extraordinary items)</b>						
	(a) Basic and diluted EPS before Extraordinary items (not annualised)	0.03	0.27	(0.24)	0.30	0.12	0.03
	(b) Basic and diluted EPS after Extraordinary items (not annualised)	0.03	0.27	(0.24)	0.30	0.12	0.03
20	Public Shareholding						
	a) Number of Shares	51,82,208	51,68,208	51,87,278	51,82,208	51,87,278	51,68,208
	b) Percentage of shareholding	61.55	61.39	68.23	61.55	68.23	64.60
21	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 & Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total sharecapital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b. Non- Encumbered						
	- Number of Shares	32,36,792	32,50,792	24,15,722	32,36,792	24,15,722	28,31,792
	- Percentage of shares (as a % of the total shareholding of Promoter & Promoter Gr	38.45	38.61	31.77	38.45	31.77	35.40
	- Percentage of shares (as a % of the total sharecapital of the Company)	-	-	-	-	-	-
	c Investor Complaints						
	- Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	- Received during the quarter	1	0	3	1	3	0
	- Disposed during the quarter	1	0	3	1	3	0
	- Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil	Nil	Nil



*Atul Maheshwar*



## 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 13th November 2014.
- 2 A limited review of the financial results for the quarter ended 30th September, 2014 has been carried out by the Statutory Auditors.
- 3 Tax Expense includes Current Tax, MAT Credit Entitlement and Deferred Tax.
- 4 The Company has revised depreciation rates on tangible fixed assets w.e.f. April 01, 2014 as per the useful life specified in the Schedule II of the Companies Act, 2013. Accordingly, as prescribed in Schedule II, carrying amount of assets has been depreciated over the remaining useful life of the assets. Had the Company continued with the previously applicable rates mentioned in Schedule XIV of the Companies Act, 1956, charge for depreciation for the quarter and half year ended September 30, 2014 would have been higher and net profit would have been lower by Rs 16.70 lacs & Rs. 33.66 lacs respectively.
- 5 The Company has only one reportable business segment of manufacture of 'Pharmaceutical products' as per Accounting Standard 17 issued by Companies (Accounting Standards) Rules, 2006.
- 6 Employees retirement benefits for the quarter and half year ended 30th September, 2014 were provided on an estimated basis as actuarial valuation is deferred to year end.
- 7 Previous periods figures have been regrouped, rearranged and reclassified wherever considered necessary.

For Lactose (India) Limited

*Atul Maheshwari*  
Atul Maheshwari  
Managing Director

Place :- Mumbai

Date :- 13th November 2014.