



Lyka Labs Limited



MANUFACTURERS OF PHARMACEUTICALS

Admn. Office : 101, Shiv Shakti Industrial Estate, Sir M. V. Road,
Andheri (E), Mumbai-400 059. • Phones : 6611 2200 • Fax : 6611 2248 / 49

Website : lykalabs.com • Email : enquiry@lykalabs.com

UNAUDITED FINANCIAL RESULTS [PROVISIONAL] OF QUARTER ENDED 30th SEPT 2011

	Quarter Ended 30-Sep-2011 (Unaudited)	Quarter Ended 30-Sep-2010 (Unaudited)	12 months Ended 30-Sep-2011 (Unaudited)	12 months Ended 30-Sep-2010 (Unaudited)	Rs. In Lacs Accounting year ended 30-Sep-2010 (Audited)
1 (a) Net Sales/Income from operations less : Excise duty paid	2482.14 180.74 2301.40	3471.86 151.46 3320.39	10111.81 582.17 9529.64	12160.36 581.02 11579.34	12132.44 550.43 11582.01
1 (b) Other Operating Income	102.66	97.85	368.82	287.92	287.92
Total Income (1 a+b)	2404.06	3418.24	9898.46	11867.26	11869.93
2 Expenditure					
a. (Increase)/Decrease in Stock in trade and work in progress	-78.72	201.28	-139.32	-161.16	-188.56
b. Consumption of Materials	1294.66	1391.32	4564.75	5216.31	5215.50
c. Purchase of traded goods	378.77	772.98	2217.50	2826.56	2820.13
d. Employee cost	262.42	244.68	1161.14	1009.73	1030.84
e. Depreciation	92.46	77.43	359.55	340.67	339.59
f. Other Expenditure	336.10	450.88	1470.17	1556.12	1447.51
g. Total expenditure	2285.69	3138.57	9633.79	10788.22	10665.01
3 Profit/(Loss) from Operations before Other Income, Interest and Exceptional items (1-2)	118.37	279.67	264.67	1079.05	1204.92
4 Other Income	66.11	75.36	238.21	219.05	220.18
5 Profit before interest & Exceptional Items (3+4)	184.48	355.03	502.88	1298.10	1425.10
6 Interest and Finance Charges	407.35	296.44	1438.27	1114.85	1112.12
7 Profit/(Loss) after Interest but before exceptional items (5-6)	-222.87	58.59	-935.39	183.25	312.98
8 Exceptional Items	0.00	0.00	-138.24	0.00	-138.24
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	-222.87	58.59	-1073.63	183.25	174.74
10-a Tax Expenses - FBT	0.00	-6.49	-	-6.49	-3.52
10-b Tax Expenses - MAT	0.00	-40.00	-	0.00	-2.74
11 Net Profit/(Loss) from Ordinary activities after tax (9-10)	-222.87	105.07	-1073.63	189.73	181.00
12 Extraordinary Item (net of tax expenses)	0.00	0.00		0	0.00
13 Net Profit/(Loss) for the period (11-12)	-222.87	105.07	-1073.63	189.73	181.00
14 Paid up equity share capital (face value Rs.10/- per share)	2158.00	2158.00	2158.00	2158.00	2158.00
15 Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year					5217.18
16 Earnings Per Share basic and diluted (not annulised)	-1.03	0.49	-4.98	0.88	0.79
17 Public Shareholding					
number of shares	16979735	16552735	16979735	16552735	16552735
percentage of shareholding	78.68	76.70	78.68	76.70	76.70
18 Promoters and promoter group - Shareholding					
a. Pledged / Encumbered					
- Numbers of Shares	4208615	4133415	4208615	4133415	4133415
- Percentage of shares (as a % of the total share capital of the company)	19.50	19.15	19.50	19.15	19.15
- Percentage of shares (as a % of the total shareholding of promotor and promotor group)	91.49	82.22	91.49	82.22	82.22
b. Non - encumbered					
- Number of shares	391650	893850	391650	893850	893850
- Percentage of shares (as a % of the total share capital of the company)	1.82	4.15	1.82	4.15	4.15
- Percentage of shares (as a % of the total shareholding of promotor and promotor group)	8.51	17.78	8.51	17.78	17.78



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Statement of Assets & Liabilities

(Rs.in lakhs)

	As on 30.09.2011	As on 30.09.2010
Particulars	Reviewed	Audited
SHAREHOLDER'S FUNDS:		
(a) Capital	2,266.57	2,266.57
(b) Reserves and Surplus	6,461.08	7,676.93
LOAN FUNDS	10,290.85	7,888.51
TOTAL	19,018.50	17,832.01
FIXED ASSETS (NETT)	12,637.66	12,384.19
INVESTMENTS	2,022.35	2,022.92
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	1,509.34	1,313.94
(b) Sundry Debtors	5,099.52	5,109.68
© Cash and Bank balances	295.21	264.11
(d) Other Current assets	-	-
(e) Loans and Advances	4,431.10	2,621.81
TOTAL	11,335.17	9,309.54
Less: Current Liabilities and Provisions		
(a) Liabilities	6,974.33	6,020.53
(b) Provisions	2.35	2.35
TOTAL	6,976.68	6,022.88
NET CURRENT ASSETS	4,358.49	3,286.66
MISC.EXP.(NOT WRITTEN OFF OR ADJUSTED)	-	138.24
TOTAL	19,018.50	17,832.01

FOR LYKA LABS LIMITED

(N.I. Gandhi)

(Chairman & Managing Director)

Notes:

1. The above results were duly considered by the Audit Committee on 14th November, 2011, and taken on record by the Board of Directors of the Company along with Limited Review Report carried out by the Auditors at its meeting held on 14th November, 2011.
2. During the period the Company has charged Rs. 105.71 lacs being depreciation on revalued assets.
3. a) The Government of India issued Recovery Notices amounting Rs 20.94 crore (including interest of Rs. 14.20 crores) under the Drug Price Control Order (DPCO) 1979, which has been contested by the Company through Writ Petitions (civil applications) filed in the Hon'ble High Court of Gujarat at Ahmedabad. The Hon'ble High Court of Gujarat vide its Order of 18.07.2011 directed the Company to deposit an amount of Rs.10 crores, which is subject to the decision of the Writ Petition. The said Interim Order issued by the Hon'ble High Court of Gujarat will be in force till the final disposal of the Writ Petition. In view of this no provision is made in the accounts.

b) The Ankleshwar plant was sealed on 25/06/2011 in view of the alleged demand under the Drug Price Control Order (DPCO) 1979. Upon payment, as directed by the Hon'ble High Court of Gujarat, the factory has been desealed on 18/07/2011 and production has restarted after a lapse of nearly 4 weeks.
4. The Company has capitalised a sum of Rs. 15.82 lacs being Interest towards the Term Loan for Tarapur Upgradation, during the quarter.
5. The Company's factory at Tarapur is under upgradation. In view of this the production has been suspended.
6. Accounting year of the Company has been extended by six months i.e. from 30th September, 2011 to 31st March, 2012 covering a period of 18 months which has been approved by the Registrar of Companies, Gujarat, vide their letter dated 30/09/2011.
7. The Company has one Single Segment "Pharmaceuticals".
8. One complaint of Investors received and resolved during the quarter.
9. Previous periods figures have been regrouped/rearranged wherever necessary.



Contd...4/-..

10. Audit qualifications in respect of Audited Accounts for 2009-10 and management comments thereon are detailed below:

Regarding the Revaluation of its Fixed Assets again and writing off/adjustment of stocks, overdue debtors, loans & advances and deferred revenue expenditure, the management is of the view that such extra-ordinary items relating to the past years could legitimately be written of against the 'net present replacement value'

For L YKA LABS LIMITED

A handwritten signature in blue ink, appearing to read "N. I. Gandhi", written over a horizontal line.

(N. I. GANDHI)

Chairman & Managing Director

Mumbai

14th November, 2011.