Lyka Labs Limited

MANUFACTURERS OF PHARMACEUTICALS
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UNAUDITED FINANCIAL RESULTS [PROVISIONAL] OF QUARTER ENDED 31ST DEC 2011

Rs. In Lacs

	Quarter Ended	Previous Quarter Ended	Corresponding Quarter Ended	Year to date figure for current period Ended	Previous Accounting year ended
	31-Dec-2011	30-Sep-2011	31-Dec-2010	31/12/2011 (15 Months)	30/09/2010 (12 Months)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 (a) Net Sales/Income from operations	1863.79	2482.14	2870.88	11975.60	12132.44
less : Excise duty paid	150.19	180.74	123.79	732.36	550.43
	1713.60	2301.40	2747.09	11243.24	11582.01
1 (b) Other Operating Income	80.63	102.66	55.84	449.45	287.92
Total Income (1 a+b)	1794.23	2404.06	2802.93	11692.69	11869.93
2 Expenditure					
a. (Increase)/Decrease in Stock in trade and work in progress	106.88	-78.72	97.68	-32.44	-188.56
b. Consumption of Materials	881.20	1294.66	1009.83	5445.95	5215.50
c. Purchase of traded goods	150.16	378.77	700.39	2367.66	2820.13
d. Employee cost	252.89	262.42	298.54	1414.03	1030.84
e. Depreciation	90.23	92.46	62.97	449.78	339.59
f. Other Expenditure	318.31	336.10	360.17	1788.48	1447.51
g. Total	1799.66	2285.69	2529.59	11433.45	10665.01
3 Profit/(Loss) from Operations before Other Income, Interest and Exceptional items (1-2)	-5.44	118.37	273.34	259.24	1204.92
4 Other Income	95.73	66.11	53.61	333.94	220.18
5 Profit before interest & Exceptional Items (3+4)	90.29	184.48	326.95	593.18	1425.10
6 Interest and Finance Charges	448.98	407.35	314.31	1887.26	1112.12
7 Profit/(Loss) after Interest but before exceptional items (5-6)	-358.69	-222.87	12.64	-1294.08	312.98
8 Exceptional Items	272.58	0.00	0.00	134.34	-138.24
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	-86.10	-222.87	12.64	-1159.74	174.74
10-a Tax Expenses - FBT	0.00	0.00	0.00	0.00	-3.52
10-b Tax Expenses - MAT	0.00	0.00	0.00	0.00	-2.74
11 Net Profit/(Loss) from Ordinary activities after tax (9-10)	-86.10	-222.87	12.64	-1159.74	181.00
12 Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
13 Net Profit/(Loss) for the period (11-12)	-86.10	-222.87	12.64	-1159.74	181.00
14 Paid up equity share capital	2158.00	2158.00	2158.00	2158.00	2158.00
(face value Rs.10/- per share)	2158.00				
15 Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	5217.18
16 Earnings Per Share					
basic and diluted (not annulised)	-0.40	-1.03	0.06	-5.37	0.79
17 Public Shareholding					
number of shares	16552735	16979735	16552735	16552735	16552735
percentage of shareholding	76.70	78.68	76.70	76.70	76.70
18 Promotors and promoter group - Shareholding					
a. Pledged / Encumbered					
- Numbers of Shares	4981515	4208615	4270415	4981515	4133415
- Percentage of shares (as a % of the total share capital of the company)	23.08	19.50	19.79	23.08	19.15
- Percentage of shares (as a % of the total shareholding of promotor and promotor group	99.09	91.49	84.95	99.09	82.22
b. Non - encumbered					
- Number of shares	45750	391650	756850	45750	893850
- Percentage of shares (as a % of the total share capital of the company)	0.22	1.82	3.51	0.22	4.15
- Percentage of shares (as a % of the total shareholding of promotor and promotor group	0.91	8.51	15.05	0.91	17.78

Notes:

1. The above results were duly considered by the Audit Committee on 14th February 2012, 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 February, 2012.

2. During the Quarter the Company has charged Rs. 26.55 lacs being depreciation on revalued assets.

3. The Company has capitalised a sum of Rs. 16.34 lacs being Interest towards the Term Loan for Tarapur Upgradation, during the quarter.

4. Exceptional items includes :

   (i) In view of the notification dated 29th December, 2011 issued by the Ministry of Corporate Affairs, Government of India, permitting companies to amortise exchange differences arising out of foreign monetary items over a period, the company has written back Rs. 138.24 lacs, which was amortised in March 2011. The Company intends to amortise this amount over the period stipulated by the notification.

   (ii) Profit of Rs. 134.34 lacs on sale of Fixed Assets 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. No complaint of Investors received during the quarter.

9. Previous periods figures have been regrouped/rearranged wherever necessary.

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

(N. I. GANDHI)
Chairman & Managing Director

Mumbai
14th February, 2012.