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 CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL) OF QUARTER ENDED 31ST DECEMBER 2011 OF LYKA LABS LIMITED AND LYKA BDR INTERNATIONAL LTD.

(Rs. in Lacs)

	Quarter Ended 31-Dec-2011 (Unaudited)	Previous Quarter Ended 30-Sept-2011 (Unaudited)	Corresponding Quarter ended 31st -Dec-2010 (Unaudited)	Year To Date Figures For Current period ended 31st - Dec-2011 (15 months) (Unaudited)	Previous Accounting Year ended 30th -Sept-2010 (12 months) (Audited)
1 (a) Net Sales/Income from operations	2,168.31	2,792.41	3424.53	14170.85	14462.75
less : Excise duty paid	150.19	180.73	123.79	732.36	550.43
	2,018.12	2,611.68	3300.74	13438.49	13912.32
1 (b) Other Operating Income	70.80	127.01	89.75	572.33	820.15
Total Income (1 a+b)	2,088.92	2738.69	3390.49	14010.82	14732.47
2 Expenditure					
a. (Increase)/Decrease in Stock in trade and work in progress	119.45	-99.68	97.68	-40.83	-183.12
b. Consumption of Materials	881.20	1,294.66	1009.83	5445.95	5215.50
c. Purchase of traded goods	244.01	534.61	934.95	3188.29	3511.22
d. Employee cost	284.37	305.07	347.98	1583.63	1176.90
e. Depreciation	143.21	146.26	115.89	715.31	568.56
f. Other Expenditure	500.66	485.41	524.05	2757.52	2469.28
g. Total	2,172.90	2,666.32	3030.38	13649.87	12758.35
3 Profit/(Loss) from Operations before Other Income, Interest and Exceptional items (1-2)	-83.98	72.37	360.11	360.95	1974.12
4 Other Income	81.64	36.30	53.78	289.31	150.56
5 Profit before interest & Exceptional Items (3+4)	-2.34	108.67	413.89	650.26	2124.68
6 Interest and Finance Charges	576.85	515.16	400.63	2475.57	1719.57
7 Profit/(Loss) after Interest but before exceptional items (5-6)	-579.19	-406.49	13.26	-1825.29	405.11
8 Exceptional Items	272.58	0.00	0.00	113.94	-138.24
Foreign Currency Monitery Item Translation Difference Accounts	0.00	0.00	0.00	0.00	0.00
Provision for Taxation of earlier years	0.00	0.00	0.00	0.00	6.26
Prior year Interest on Bank OTS	0.00	0.00	0.00	0.00	0.00
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	-306.61	-406.49	13.26	-1711.37	273.13
10 Tax Expenses - FBT	0.00	0.00	0.00	0.00	0.00
Tax Expenses - MAT	0.00	0.00	0.00	0.00	0.00
11 Net Profit/(Loss) from Ordinary activities after tax (9-10)	-306.61	-406.49	13.26	-1711.37	273.13
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)	-306.61	-406.49	13.26	-1711.37	273.13
14 Minority Share in Profit/(Loss)	-76.70	-115.68	0.21	-191.86	32.05
% on Minority	34.78%	34.78%	34.78%	34.78%	34.78%

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15 Standalone - Lyka Labs Ltd.					
a) Turnover	1794.23	2404.07	2802.93	11692.69	11869.93
b) Profit/Loss before Tax	-86.10	-222.87	12.64	-1159.74	174.74
c) Profit/Loss after Tax	-86.10	-222.87	12.64	-1159.74	181.00
16 Paid up equity share capital (face value Rs.10/- per share)	2158.00	2158.00	2158.00	2158.00	2158.00
17 Reserve excluding Revaluation Reserve	0.00	0.00	0.00	0.00	7965.54
18 Earnings Per Share basic and diluted (not annulised)	-1.42	-1.88	0.06	-7.93	1.27
19 Public Shareholding					
number of shares	16552735	16979735	16552735	16552735	16552735
percentage of shareholding	76.70	78.68	76.70	76.70	76.70
20 Promotors and promoter group - Shareholding					
a. Pledged / Encumbered					
- Numbers of Shares	4981515	4,208,615	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	391,650	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. Limited Review financial results for the quarter ended 31/12/2011 have been consolidated with that of Lyka BDR International Ltd., as approved by their Board.

3. During the quarter Company has charged Rs. 26.55 lacs being depreciation on revalued assets.

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

5. 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.

6. The Company's factory at Tarapur is under upgradation. In view of this, the production has been suspended.

7. 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.

8. The Company has one Single Segment "Pharmaceuticals".

9. No complaint of Investors received during the quarter.

10. In respect of subsidiary company Lyka BDR International Ltd., Fringe Benefit tax in arrears of Rs. 6.45 lacs plus interest as applicable for A.Y. 2009-10

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

....4/-

12. 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'

13. In the case of subsidiary company Lyka BDR International Ltd.,

    1) Note No. 2: mentions of the Contingent Liability which in the opinion of the management do not warrant any provisions because of the nature stated therein.

    2) Note No. 9: deal with Loans & Advances, Sundry Debtors & Sundry Creditors which are pending as on the date of the Balance sheet and are being addressed subsequently thereof.

For L YKA LABS LIMITED

(N. I. GANDHI)
Chairman & Managing Director

Mumbai
14th February, 2012.