Twilight Litaka Pharma Limited
Regd. Office : B-22, 'H' BLOCK, MIDC PIMPRI, PUNE-411018

PART I
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FIFTEEN MONTHS ENDED 30TH JUNE, 2013

(Rs.in Lacs)

Sr No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Fifteen Months ended	Previous Year Ended	Fifteen Months ended	Previous Year Ended
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
		30.06.2013	31.03.2013	30.06.2012	30.06.2013	31.03.2012	30.06.2013	31.03.2012
1	a. Net Sales / Income From Operations	**1105.44**	**2029.12**	**16033.62**	**33749.98**	**73018.65**	**33,839.49**	**73,255.68**
	b. Other Operating Income							
2	Expenditure							
	a Increase/decrease in stock in trade & WIP	-401.34	-121.15	49.78	20.50	-276.52	52.51	-266.97
	b Consumption of Raw material	242.94	1074.12	7717.23	18542.17	40054.81	18,542.17	40,054.81
	c Purchase of traded goods.	891.18	475.21	4891.26	11091.75	16402.58	11,091.75	16,396.12
	d Employee cost	39.71	156.19	453.76	1012.61	1998.63	1,156.08	2,264.13
	e Depreciation	116.35	126.44	135.96	640.26	510.51	699.84	562.20
	f Other expenditure	4353.28	3327.78	1067.99	7196.63	7983.53	7,565.24	8,121.52
	g Expenditure (a to f)	**5242.12**	**5038.59**	**14315.98**	**38503.92**	**68673.54**	**39107.59**	**67131.81**
3	**Profit from Operations before Other Income, Interest and Exceptional Items (1-2)**	**-4136.68**	**-3009.47**	**1717.64**	**-4753.94**	**6345.11**	**-5268.10**	**6123.87**
4	Other Income	-34.33	9.25	20.29	19.01	104.40	19.01	111.21
5	**Profit before Interest & Exceptional Items (3+4)**	**-4171.01**	**-3000.22**	**1737.93**	**-4734.93**	**6449.51**	**-5249.09**	**6235.08**
6	Interest	**-685.92**	**-2685.87**	1449.13	97.29	4502.39	97.29	4,669.52
7	**Profit/(Loss) after Interest, but before Exceptional Items (5-6)**	**(3,485.09)**	**(314.35)**	**288.80**	**(4,832.22)**	**1947.12**	**(5,346.38)**	**1,565.56**
8	Exceptional Items		-		(11,440.11)	(1,503.07)	-11,754.53	-1,543.54
9	**Profit/(Loss) from Ordinary Activities before tax (7+8)**	**(3,485.09)**	**(314.35)**	**288.80**	**(16,272.33)**	**444.05**	**(17,100.91)**	**22.02**
10	Tax Expenses		-	75.00	0.00	92.00	-6.16	116.54
11	**Profit/(Loss) from Ordinary Activities after tax (9-10)**	**(3,485.09)**	**(314.35)**	**213.80**	**(16,272.33)**	**352.05**	**(17,094.75)**	**(94.52)**
12	Extraordinary items (net of tax expense)		-	-	-	-	-	-
13	**Net Profit/(Loss) for the period**	**(3,485.09)**	**(314.35)**	**213.80**	**(16,272.33)**	**352.05**	**(17,094.75)**	**(94.52)**
14	Paid-up Equity Share Capital (Equity share of Rs.5/- each)	1239.06	1239.06	1239.06	1239.06	1239.06	1239.06	1239.06
15	Reserve excluding revaluation reserves	72.89	14315.32	19640.84	72.89	16345.22	-1,021.22	16,073.52
16	Earning per share (EPS) *							
	a. Basic and diluted EPS before extraordinary items for the period *	(14.06)	(1.27)	0.86	(65.66)	1.42	(68.98)	(0.38)
	b. Basic and diluted EPS after extraordinary items for the period. *	(14.06)	(1.27)	0.86	(65.66)	1.42	(68.98)	(0.38)
II	**INFORMATION FOR THE QUARTER ENDED 31.03.2013**							
A	**PARTICULARS OF SHAREHOLDING**							
1	Aggregate of non promoter shareholding							
	number of shares	24464849	24464849	23520796	24464849	23520796	24464849	23520796
	percentage of shareholding	98.72	98.72	94.91	98.72	94.91	98.72	94.91
2	Promoters and Promoters Group shareholding							
	a) Pledged / Encumbered							
	- Number of shares	15350	15350	1236247	15350	1236247	15350	1236247
	- Percentage of shares (as % to the total shareholding of promoters & promoters group)	4.85	4.85	98.07	4.85	98.07	4.85	98.07
	- Percentage of shares (as % to the total share capital of the Company)	0.06	0.06	4.99	0.06	4.99	0.06	4.99
	b) Non Encumbered							
	- Number of shares	301086	301086	24242	301086	24242	301086	24242
	- Percentage of shares (as % to the total shareholding of promoters & promoters group)	27.42	27.42	1.93	27.42	1.93	27.42	1.93
	- Percentage of shares (as % to the total share capital of the Company)	1.21	1.21	0.10	1.21	0.10	1.21	0.10

* not annualised

TWILIGHT LITAKA PHARMA LTD. PUNE

(Rs. In Lacs)

		STANDALONE		CONSOLIDATED	
	Standalone Statement of Assets and Liabiliteis	**As at 30.06.2013**	**As at 31.03.2012**	**As at 30.06.2013**	**As at 31.03.2012**
A.	EQUITY AND LIABILITIES				
1.	Shareholder's Funds :				
	a) Share Capital	1239.06	1239.06	1239.06	1239.06
	b) Reserve and Surplus	629.48	16903.34	-412.84	16721.24
	c) Share Application Money (Convertible Warrents)	0.00	0.00	0.00	0.00
	Sub-total - Shareholder's funds	**1868.54**	**18142.40**	**826.22**	**17960.30**
2.	Share application money pending allotment	0.00	0.00	0.00	0.00
3.	Non-current liabilities				
	a) Long-Term borrowings	3569.24	4946.84	3865.89	5513.70
	b) Deferred tax liabilties (net)	536.20	536.20	561.29	567.46
	c) Other long-term liabilities	0.00	0.00	0.00	0.00
	d) Long -term provisions	5739.57	29.42	6023.27	29.42
	Sub-total - Non-current liabilities	**9845.01**	**5512.46**	**10450.45**	**6110.58**
5	Current Liabilities				
	a) Short-Term borrowings	23841.99	23323.27	24408.41	23889.69
	b) Trade payables	2576.74	3454.54	3203.59	3467.75
	c) Other current liabilties	4463.86	3041.09	5440.45	3664.78
	d) Short-term provisions	1643.16	1641.28	1666.22	1664.82
	Sub-total - Current liabilities	**32525.75**	**31460.18**	**34718.67**	**32687.04**
	TOTAL - EQUITY AND LIABILITIES	**44239.30**	**55115.04**	**45995.34**	**56757.92**
B	ASSETS				
1	Non-current assets				
	a) Fixed Assets	8804.57	10193.71	10803.84	12289.10
	b) Goodwill on consolidation	0.00	0.00	0.00	0.00
	c) Non-current investments	1071.84	1071.84	3.79	3.79
	d) Deferred tax assets(net)	0.00	0.00	0.00	0.00
	e) Long-term loans and advances	2426.87	2426.87	2426.87	2426.87
	f) Other non-current assets	90.90	290.90	90.90	290.90
	Sub-total - Non-current asssets	**12394.18**	**13983.32**	**13325.40**	**15010.66**
2.	Current Assets				
	a) Current Investment	0.00	0.00	0.00	0.00
	b) Inventories	5507.13	7716.42	5507.13	8062.85
	c) Trade receivables	25726.32	32610.81	26412.22	32757.48
	d) Cash and cash equivalents	18.22	169.41	42.32	182.29
	e) Short-term loans and advances	5.86	214.78	22.05	229.55
	f) Other current assets	587.59	420.30	686.22	515.09
	Sub-total - Current asssets	**31845.12**	**41131.72**	**32669.94**	**41747.26**
	TOTAL - ASSETS	**44239.30**	**55115.04**	**45995.34**	**56757.92**

Particulars	**3 months ended 30/06/2013**
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	8
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	2

Notes :

1] The above audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th August 2013.

2] The Company is primarily engaged in Pharmaceutical formulations business, which in the context of Accounting Standard (AS17) '"Segment Reporting" is considered to be the only business segment.

3] The Company's Bank Accounts became NPA as indicated in the previous year. The principal amount due to the consortium of bankers amounted to Apprx. Rs. 196 Crs. The bankers have sent a demand notice under section 13 of the SARFAESI Act in respect of the Company's Assets situated at Vadagaon, Pimpri and Vasai for an amount of Rs. 224.09 Crs that included interest upto 31st july 2013. The company has made representations for waiver of interest and grant of time for repayment of these dues. The matter is pending and the comapany has been legally advised that since possession of these units still continue with the company and the operations are being carried on, title to the aforesaid properties continue to remain with the company.

4] The non- consortium bankers and other unsecured creditors, have outstanding dues for which they have initiated legal proceedings including winding up petitions in various courts.The company has made representations for waiver of interest and grant of time for repayment of these dues.

5] In view of the fact that proposal for waiver of interest is pending with the banks, no provision for interest for the period ending 30th June 2013 is made in the accounts.However under protest and without acknowledging the demand in respect of interest as intimated by the banks provision for contingencies made in the profit and loss accounts to the extent of Rs. 57 Crs is considered adequate for this purpose.

6] The company has negotiated with several real estate developers for the monetisation of the company's old plant in Vadagaon and Pimpri. The gross value of the real estate development can achieve realizations in excess of Rs. 200 Crs over 3 to 5 years. In addition the company has identified a strategic investor with whom discussions have reached an advanced stage.The company also is in discussion with the bankers/lenders for a compromise formula for settlement of their dues. On account of these factors the management is of the view that it continues to operate as going concern with an ability to fully meet its obligations.

7] The Board of Directors of the Company in its meeting held on 15th Mary 2013 has approved the proposal to deal, negotiate or dispose off the whole or part of the Company's manufacturing unit located at Baddi Dist .Solan. Himachal Pradesh.

8] The current period`s figures are not comparable with the previous year`s figures on account of extension of the accounting year by the Company. The current period`s figures are for 15 months whereas the previous year`s figures are for 12 months.

9] Previous year's figures have been regrouped and rearranged wherever necessary.

For TWILIGHT LITAKA PHARMA LIMITED

LITAKA PHARMA LIMITED PUNE

GOPAL RAMOURTI
Managing Director

Place : Mumbai
Date :