



Lyka Labs Limited

MANUFACTURERS OF PHARMACEUTICALS.

Regd. Office: 4801/B & 4802/A, GIDC Industrial Estate, Ankleshwar-393002.

Administrative Office: 101, Shiv Shakti Industrial Estate, Andheri-Kurla Rd., Andheri (East), Mumbai -400059.

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

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended 31.03.2011 (Unaudited)	Quarter Ended 31.03.2010 (Unaudited)	6 months ended 31.03.2011 (Unaudited)	6 months ended 31.03.2010 (Unaudited)	12 months Ended 30.09.2010 (Audited)
1	a. Net Sales/Income from operations less : Excise duty paid	2905.55 139.72	4414.64 174.84	6330.07 263.50	7436.32 310.81	14462.75 550.43
	b. Other Operating Income	2765.83	4239.80	6066.57	7125.51	13912.32
	Total Income (1 a+b)	167.14	94.49	256.89	143.28	820.15
2	Expenditure	2932.97	4334.29	6323.46	7268.79	14732.47
	a. (Increase)/Decrease in Stock in trade and work in progress	2.71	-47.70	100.39	-218.48	-183.12
	b. Consumption of Materials	1232.58	1536.93	2242.41	2733.74	5215.50
	c. Purchase of traded goods	375.30	1243.88	1310.25	1810.41	3511.22
	d. Employee cost	335.72	284.71	683.70	564.59	1176.90
	e. Depreciation	168.63	141.28	284.52	292.54	568.56
	f. Other Expenditure	585.45	695.74	1109.50	1265.40	2469.28
	g. Total expenditure	2700.39	3854.85	5730.78	6448.20	12758.35
3	Profit/(Loss) from Operations before Other Income, Interest and Exceptional items (1-2)	232.58	479.44	592.68	820.59	1974.12
4	Other Income	50.72	125.37	104.50	215.86	150.56
5	Profit before interest & Exceptional Items (3+4)	283.30	604.81	697.18	1036.45	2124.68
6	Interest and Finance Charges	535.05	436.15	935.68	824.58	1719.57
7	Profit/(Loss) after Interest but before exceptional items (5-6)	-251.75	168.66	-238.50	211.87	405.11
8	Exceptional Items	-158.64	-	-158.64	-	-138.24
	Foreign Currency Monetary Item Translation Difference Accounts	-	-	-	-	-
	Provision for Taxation of earlier years	-	-	-	-	6.26
	Prior year Interest on Bank OTS	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	-410.39	168.66	-397.14	211.87	273.13
10	Tax Expenses - FBT	-	-	-	0.00	-
	Tax Expenses - MAT	-	40.00	-	40.00	-
11	Net Profit/(Loss) from Ordinary activities after tax (9-10)	-410.39	128.66	-397.14	171.87	273.13
12	Extraordinary Item (net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	-410.39	128.66	-397.14	171.87	273.13
14	Minority Share in Profit	0.31	43.79	0.52	47.14	32.05
	% on Minority	34.78%	34.78%	34.78%	34.78%	34.78%
15	Standalone - Lyka Labs Ltd.					
	a) Turnover	2171.20	3252.17	4974.14	5706.60	11869.93
	b) Profit/Loss before Tax	-411.27	42.75	-398.63	76.34	174.74
	c) Profit/Loss after Tax	-411.27	2.75	-398.63	36.34	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	-	-	-	-	7965.54
18	Earnings Per Share basic and diluted (not annulised)	-1.90	0.60	-1.84	0.80	1.27
19	Public Shareholding					
	- Number of shares	16552735	16552735	16552735	16552735	16552735
	- Percentage of shareholding	76.70	76.70	76.70	76.70	76.70
20	Promoters and promoter group - Shareholding					
	a. Pledged / Encumbered					
	- Numbers of Shares	4546615	3514715	4546615	2776715	4133415
	- Percentage of shares (as a % of the total share capital of the company)	21.07	16.29	21.07	12.87	19.15
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.44	69.91	90.44	69.91	82.22
	b. Non - encumbered					
	- Number of shares	480650	1512550	480650	2250550	893850
	- Percentage of shares (as a % of the total share capital of the company)	2.23	7.01	2.23	10.43	4.15
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.56	30.09	9.56	30.09	17.78

Consolidated Statement of Assets and Liabilities (Provisional) as at the end of period ended on 31st March, 2011

(Rs. In Lacs)

Particulars	As on 31.03.2011	As on 30.09.2010
	Reviewed	Audited
SHAREHOLDER'S FUNDS:		
(a) Capital	2266.57	2266.57
(b) Reserves and Surplus	11687.46	11754.12
(c) Minority Interest	216.38	232.53
LOAN FUNDS	11904.67	11374.45
TOTAL	26075.08	25627.67
FIXED ASSETS (NET)	17323.18	17246.94
INVESTMENTS	553.87	553.87
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	1481.88	1402.15
(b) Sundry Debtors	8249.39	9027.89
(c) Cash and Bank balances	562.52	513.98
(d) Other Current assets	-	-
(e) Loans and Advances	2860.16	2537.13
TOTAL	13153.95	13481.15
Less: Current Liabilities and Provisions		
(a) Liabilities	9440.11	9947.02
(b) Provisions	8.80	8.80
TOTAL	9448.91	9955.82
NET CURRENT ASSETS	3705.04	3525.33
MISC.EXP.(NOT WRITTEN OFF OR ADJUSTED)	314.01	520.20
PROFIT AND LOSS ACCOUNT	4178.98	3781.33
TOTAL	26075.08	25627.67

Notes:

- The above results were duly considered by the Audit Committee on 14th May, 2011, Limited Review carried out by the Auditors and taken on record by the Board of Directors of the Company at its meeting held on 14th May, 2011.
- Audited financial results for the quarter ended 31/03/2011 have been consolidated with that of Lyka BDR International Ltd., as approved by their Board.
- Other operating income includes Rs. 50.00 lacs received towards development of Process Know-how fees during the quarter.
- During the period Company has charged Rs. 52.79 lacs being depreciation on revalued assets.
- The Company has debited to the Profit & Loss A/c. Rs. 138.24 lacs being balance of the amount appearing under the head Miscellaneous Expenditure - Foreign Currency Monetary Item Translation Difference Account.
- The Company has capitalised a sum of Rs. 23.19 lacs being Interest towards the Term Loan for Ankleshwar and Tarapur Upgradation.
- Company issued on private placement 13.5% Secured Redeemable Non Convertible Debentures of Rs.1,00,000/- each aggregating to Rs. 2,45,00,000/- & Rs. 99,00,000/- for a period of 36 months and 30 months respectively.
- The Company's factory at Tarapur is under upgradation. In view of this the production has been suspended.
- The Company has one Single Segment "Pharmaceuticals".
- Four complaints of Investors received and resolved during the quarter.
- Previous periods figures have been regrouped/rearranged wherever necessary.
- 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 off against the 'net present replacement value'
- 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 LYKA LABS LIMITED

Sd/-

(N. I. GANDHI)

Chairman & Managing Director

Mumbai
14th May 2011