



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 DECEMBER, 2010 OF LYKA LABS LIMITED AND LYKA BDR INTERNATIONAL LTD.

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended 31.12.2010 (Unaudited)	Quarter Ended 31.12.2009 (Unaudited)	12 Months Ended 30.09.2010 (Unaudited)	18 Months Ended 30.09.2009 (Audited)
1	a) Net Sales/Income from operations less : Excise duty paid	3424.53 123.79	3021.68 135.96	14539.04 581.02	17390.51 1034.81
		3300.74	2885.71	13958.02	16355.70
1	b) Other Operating Income	89.75	48.79	774.54	154.94
	Total Income (1 a+b)	3390.49	2934.50	14732.56	16510.64
2	Expenditure				
	a) (Increase)/Decrease in Stock in trade and work in progress	97.68	(170.78)	(161.16)	222.53
	b) Consumption of Materials	1009.83	1196.80	5227.69	8190.23
	c) Purchase of traded goods	934.95	566.53	3461.96	3080.71
	d) Employee cost	347.98	279.88	1155.80	1401.60
	e) Depreciation	115.89	151.25	569.75	473.59
	f) Other Expenditure	524.05	569.66	2619.05	2417.28
	g) Total expenditure	3030.38	2593.35	12873.09	15785.94
3	Profit/(Loss) from Operations before Other Income, Interest and Exceptional items (1-2)	360.11	341.15	1859.47	724.71
4	Other Income	53.78	90.50	206.26	732.94
5	Profit before interest & Exceptional Items (3+4)	413.89	431.65	2065.72	1457.65
6	Interest and Finance Charges	400.63	388.43	1680.08	1701.34
7	Profit/(Loss) after Interest but before exceptional items (5-6)	13.26	43.21	385.64	(243.69)
8	Exceptional Items				
	Foreign Currency Monetary Item Translation Difference Accounts		-	-	276.48
	Provision for Taxation of earlier years	0.00	-	6.49	(277.61)
	Prior year Interest on Bank OTS		-	-	(143.78)
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	13.26	43.21	392.13	(388.60)
10	Tax Expenses - FBT	-	-	-	13.23
	Tax Expenses - MAT	0.00	0.00	-	-
11	Net Profit/(Loss) from Ordinary activities after tax (9-10)	13.26	43.21	392.13	(401.83)
12	Extraordinary Item (net of tax expenses)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	13.26	43.21	392.13	(401.83)
14	Minority Share in Profit	0.21	3.35	70.39	84.37
	% on Minority	34.78%	34.78%	34.78%	34.78%
15	Standalone - Lyka Labs Ltd.				
	a) Turnover	2747.08	2454.43	11579.34	15052.61
	b) Profit before Tax	12.64	33.59	183.25	(494.22)
	c) Profit after Tax	12.64	33.59	189.73	(644.42)
16	Paid up equity share capital (face value Rs.10/- per share)	2158.00	2158.00	2158.00	2158.00
17	Reserve excluding Revaluation Reserve				7965.54
18	Earnings Per Share basic and diluted (not annulised)	0.06	0.20	1.82	-1.86
19	Public Shareholding				
	- Number of shares	16552735	16552735	16552735	16552735
	- percentage of shareholding	76.70	76.70	76.70	76.70
20	Promoters and promoter group - Shareholding				
	a) Pledged/Encumbered				
	- Numbers of Shares	4270415	2871715	4133415	2776715
	- Percentage of shares (as a % of the total share capital of the company)	19.79	13.31	19.15	12.87
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	84.95	57.12	82.22	55.23
	b) Non - encumbered				
	- Number of shares	756850	2155550	893850	2250550
	- Percentage of shares (as a % of the total share capital of the company)	3.51	9.99	4.15	10.43
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.05	42.88	17.78	44.77

Quarterly Notes:

- The above quarterly results were duly considered by the Audit Committee on 14th February, 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 15th February, 2011.
- Audited financial results for the quarter ended 31/12/2010 have been consolidated with that of Lyka BDR International Ltd., as approved by their Board.
- The Company has capitalised a sum of Rs. 10.89 lacs being Interest towards the Term Loan for R&D, Upgradation at Ankleshwar and Tarapur.
- Company during the previous accounting year has revalued its moveable & immoveable assets at current replacement cost and credited to Revaluation Reserve a sum of Rs. 4895.51 lacs. The management in consultation with the Company's Auditors may address certain items to be set-off against Revaluation Reserve at the time of finalisation of Company's accounts.
- During the quarter, the Distribution Department was closed and all legal dues have been paid to the workers
- The Company has one Single Segment "Pharmaceuticals".
- One complaint of Investors received during the quarter, which has since been resolved.
- Previous period figures have been regrouped/rearranged wherever necessary.
- The Audit qualification in respect of Audited Accounts for the year 2008-2009 and management's comments thereon are detailed below :-
Note No.9(ii) : The Sundry Debtors considered doubtful of Rs. 1,01,74,965/- have not been provided for, since the management is pursuing for its recovery.
Note No. 11 : It is an industrial practise to defer R & D expenses of Rs. 4,61,32,009/-, the benefits of which will accrue in the future years as explained in the note.
Note No. 13 : Regarding slow/non-moving inventories of Rs. 1,22,70,023/- as explained in the Note have not been provided for.
- In the case of subsidiary company Lyka BDR International Ltd.,
(i) Note No. 2 : Contingent liability does not warrant any provision to be made in the accounts
(ii) Note No. 6 : Regarding Deferred Tax Assets & Liabilities is self explanatory
(iii) Note No. 11(a) & 11(c) : With regard to confirmation of Loans and Advances, Sundry Debtors, Sundry Creditors and Banks though pending as on the Balance Sheet date are being addressed subsequent thereto.

For LYKA LABS LIMITED
(N. I. GANDHI)
Chairman & Managing Director