



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 FINANCIAL RESULTS [PROVISIONAL] FOR THE QUARTER ENDED 31ST MARCH, 2009

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended 31.03.2009 (Unaudited)	Quarter Ended 31.03.2008 (Unaudited)	12 Months Ended 31.03.2009 (Unaudited)	12 Months Ended 31.03.2008 (Audited)
1.	a. Net Sales/Income from operations	2805.30	2916.56	9473.44	10568.74
	b. Other Operating Income	20.83	24.98	50.80	352.89
	Total Income (1a+b)	2826.13	2941.54	9524.24	10921.63
2.	Expenditure				
	a. (Increase)/Decrease in Stock in trade and work in progress	101.90	321.41	105.72	-232.09
	b. Consumption of Materials	1651.27	1493.13	5192.91	4683.07
	c. Purchase of traded goods	743.85	196.54	1216.37	1694.86
	d. Employee cost	308.00	226.83	918.94	776.70
	e. Depreciation	44.82	44.22	167.46	128.69
	f. Other Expenditure (including excise duty)	270.60	637.70	1807.94	3123.85
	g. Total expenditure	3120.44	2919.83	9409.34	10175.08
3.	Profit/(Loss) from Operations before Other Income, Interest and Exceptional items (1-2)	-294.32	21.70	114.90	746.55
4.	Other Income	338.13	55.91	502.10	419.58
5.	Profit before interest & Exceptional Items (3+4)	43.81	77.61	617.00	1166.13
6.	Interest and Finance Charges-nett-(note 5)	288.06	163.43	875.84	714.14
7.	Profit/(Loss) after Interest but before exceptional items (5-6)	-244.25	-85.82	-258.85	451.99
8.	Exceptional Items	0.00	0.00	0.00	0.00
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	-244.25	-85.82	-258.85	451.99
10.	Tax Expenses-FBT	2.00	6.00	14.00	33.10
11.	Net Profit/(Loss) from Ordinary activities after tax (9-10)	-246.25	-91.82	-272.85	418.89
12.	Extraordinary Item (net of tax expenses)	0.00	0.50	0.00	0.00
13.	Net Profit/(Loss) for the period (11-12)	-246.25	-92.32	-272.85	418.89
14.	Paid up equity share capital (face value Rs.10/- per share)	2158.00	2093.00	2158.00	2093.00
15.	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				5364.32
16.	Earnings Per Share basic and diluted (not annulised)	-1.14	-0.42	-1.26	2.46
17.	Public Shareholding				
	- Number of shares	16552735	16552735	16552735	16552735
	- Percentage of shareholding	76.70	79.09	76.70	79.09
18.	Promoters and promoter group - Shareholding				
	a. Pledged / Encumbered				
	- Numbers of Shares	2431715		2431715	
	- Percentage of shares (as a % of the total shareholding or promoter and promoter group)	48.37%		48.37%	
	- Percentage of shares (as a % of the total share capital of the company)	11.27%		11.27%	
	b. Non - encumbered				
	- Number of shares	2595550		2595550	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	51.63%		51.63%	
	- Percentage of shares (as a % of the total share capital of the company)	12.03%		12.03%	

Notes:

- The above results were duly considered by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 29th April 2009.
- The financial year has been changed to 30th September, 2009 covering a period of 18 months from 01/04/2008 to 30/09/2009. The necessary permission from Registrar of Companies has been obtained.
- Consequent upon the issue of Notification dated 31st March, 2009 by the Department of Companies Affairs, permitting retrospectively to reverse the loss or gain on exchange earlier provided till 2011 to be amortised thereafter, of Rs. 277.65 lacs in the accounts to the Profit & Loss Account in AS 11 and have transferred the same to 'Foreign currency monetary items Translation Difference Account'. Accordingly there is a change in accounting policy; as a result the loss for the year is under stated.
- The Company's turnover is lower due to prevailing recessionary condition, overall slowdown resulting in postponement of orders by customers and closure of Lyophilised Bulk Drug & Formulation Plant for upgradation.
- Interest and finance charges are nett of Rs. 69.16 lacs being capitalised interest in respect of uncommissioned plant appearing in work-in-progress.
- Tax provision if any, would be provided at the year end in respect of completed assessments.
- R & D expenditure have been deferred as in the past.
- The Company has one Single Segment "Pharmaceuticals".
- No complaint of Investors received during the quarter.
- Previous periods figures have been regrouped/rearranged wherever necessary.
- Audit qualifications in respect of Audited Accounts for 2007-08 and management comments thereon are detailed below:
 - The deferment of R & D expenditure of Rs.2,75,14,204/- which is not in compliance with Accounting Standard (AS-26). The Company has explained at note No. 13 to the accounts.
 - Regarding non-provision of slow/non moving inventories of Rs. 1,21,68,172/- as explained at note No. 14 to the accounts.

For LYKA LABS LIMITED
(N. I. GANDHI)

Chairman & Managing Director

Place : Mumbai
Dated : 29th April 2009

FRESHMAN