



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

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended 31.03.2010 (Unaudited)	Quarter Ended 31.03.2009 (Unaudited)	6 months ended 31.03.2010 (Unaudited)	6 months ended 31.03.2009 (Unaudited)	18 months Ended 30.09.2009 (Audited)
1	a. Net Sales/Income from operations less : Excise duty paid	4,414.64 174.84	-	7436.32 310.81	-	17390.51 1034.81
	b. Other Operating Income	4,239.80	-	7125.51	-	16355.71
	Total Income (1 a+b)	94.49	-	143.28	-	154.94
2	Expenditure	4,334.29	-	7268.79	-	16510.65
	a. (Increase)/Decrease in Stock in trade and work in progress	-47.70	-	-218.48	-	222.53
	b. Consumption of Materials	1,536.93	-	2733.74	-	8190.23
	c. Purchase of traded goods	1,243.88	-	1810.41	-	3080.71
	d. Employee cost	284.71	-	564.59	-	1401.60
	e. Depreciation	141.28	-	292.54	-	473.59
	f. Other Expenditure	695.74	-	1265.40	-	2417.28
	g. Total expenditure	3,854.85	-	6448.20	-	15785.94
3	Profit/(Loss) from Operations before Other Income, Interest and Exceptional items (1-2)	479.44	-	820.59	-	724.71
4	Other Income	125.37	-	215.86	-	732.94
5	Profit before interest & Exceptional Items (3+4)	604.81	-	1036.45	-	1457.65
6	Interest and Finance Charges	436.15	-	824.58	-	1701.34
7	Profit/(Loss) after Interest but before exceptional items (5-6)	168.66	-	211.87	-	-243.69
8	Exceptional Items	-	-	-	-	-
	Foreign Currency Monetary Item Translation Difference Accounts			0.00		276.48
	Provision for Taxation of earlier years			0.00		-277.61
	Prior year Interest on Bank OTS			0.00		-143.78
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	168.66	-	211.87	-	-388.60
10	Tax Expenses - FBT	-	-	0.00	-	13.23
	Tax Expenses - MAT	40.00	-	40.00	-	-
11	Net Profit/(Loss) from Ordinary activities after tax (9-10)	128.66	-	171.87	-	-401.83
12	Extraordinary Item (net of tax expenses)	-	-	0.00	-	0.00
13	Net Profit/(Loss) for the period (11-12)	128.66	-	171.87	-	-401.83
14	Minority Share in Profit	43.79	-	47.14	-	84.37
	% on Minority	34.78%	-	34.78%	-	34.78%
15	Standalone - Lyka Labs Ltd.					
	a) Turnover	3252.17	-	5706.60	-	
	b) Profit before Tax	42.75	-	76.34	-	
	c) Profit after Tax	2.75	-	36.34	-	
16	Paid up equity share capital (face value Rs.10/- per share)	2158.00	-	2158.00	-	2158.00
17	Reserve excluding Revaluation Reserve					9008.84
18	Earnings Per Share basic and diluted (not annulised)	0.60	-	0.80	-	-1.86
19	Public Shareholding					
	number of shares	16552735	-	16552735	-	16552735
	percentage of shareholding	76.70	-	76.70	-	76.70
20	Promoters and promoter group - Shareholding					
	a. Pledged / Encumbered					
	- Number of Shares	3514715	-	2776715	-	2776715
	- Percentage of shares (as a % of the total share capital of the company)	16.29	-	12.87	-	12.87
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	69.91	-	69.91	-	55.23
	b. Non - encumbered					
	- Number of shares	1,512,550	-	2250550	-	2250550
	- Percentage of shares (as a % of the total share capital of the company)	7.01	-	10.43	-	10.43
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	30.09	-	30.09	-	44.77

Note: Previous year corresponding period figures are not provided as Lyka BDR International Ltd. became a subsidiary of Lyka Labs Ltd. from 4th May 2009.

Consolidated Statement of Assets and Liabilities (Provisional) as at the end of half year ended on 31st March, 2010

Rs. In Lakhs

Particulars	Unaudited 31.03.2010
SHAREHOLDER'S FUNDS:	
(a) Capital	2266.57
(b) Reserves and Surplus	9902.34
(c) Minority Interest	247.62
LOAN FUNDS	11135.25
TOTAL	23551.78
FIXED ASSETS (NETT)	12159.11
INVESTMENTS	555.54
CURRENT ASSETS, LOANS AND ADVANCES	
(a) Inventories	1441.26
(b) Sundry Debtors	8911.20
(c) Cash and Bank balances	523.15
(d) Other Current assets	-
(e) Loans and Advances	3705.77
TOTAL	14581.38
Less: Current Liabilities and Provisions	
(a) Liabilities	8721.99
(b) Provisions	87.57
TOTAL	8809.56
NET CURRENT ASSETS	5771.82
MISC. EXP. (NOT WRITTEN OFF OR ADJUSTED)	1167.63
PROFIT AND LOSS ACCOUNT	3897.69
TOTAL	23551.78

Note: Previous year corresponding period figures are not provided as Lyka BDR International Ltd. became a subsidiary of Lyka Labs Ltd. from 4th May 2009.

Notes:

- The above quarterly results were duly considered by the Audit Committee on 14th May, 2010, 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, 2010.
- Lyka BDR International Ltd., has become a subsidiary of the Company w.e.f. 04/05/2009.
- Audited financial results for the quarter ended 31/03/2010 have been consolidated with that of Lyka BDR International Ltd., as approved by their Board.
- Depreciation includes Rs. 52.78 lacs on account of Revaluation of Assets for the six month period ended 31st March, 2010.
- R & D expenditure has been deferred as in the past. Similarly, Company has deferred the expenses incurred for development/commercialisation of Lyophilised Bulk Drugs as well as new formulations.
- The Company has one Single Segment "Pharmaceuticals".
- No complaint of Investors received during the quarter.
- 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
Sd/-

(N. I. GANDHI)
Chairman & Managing Director

Mumbai
14th May 2010