



# 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 30TH SEPTEMBER, 2010 OF LYKA LABS LIMITED AND LYKA BDR INTERNATIONAL LTD.

(Rs. in Lacs)

	Quarter Ended 30.09.2010 (Unaudited)	Quarter Ended 30.09.2009 (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	4,209.75 151.46		14539.04 581.02	17390.51 1034.81
1 (b) Other Operating Income	4,058.29		13958.02	16355.70
Total Income (1 a+b)	4,239.69		14732.56	16510.64
2 Expenditure				
(a) (Increase)/Decrease in Stock in trade and work in progress	201.28		-161.16	222.53
(b) Consumption of Materials	1,402.70		5227.69	8190.23
(c) Purchase of traded goods	1,040.50		3461.96	3080.71
(d) Employee cost	283.87		1155.80	1401.60
(e) Depreciation	134.91		569.75	473.59
(f) Other Expenditure	717.32		2619.05	2417.28
(g) Total expenditure	3,780.58		12873.09	15785.94
3 Profit/(Loss) from Operations before Other Income, Interest and Exceptional items (1-2)	459.11		1859.47	724.71
4 Other Income	72.33		206.26	732.94
5 Profit before interest & Exceptional Items (3+4)	531.44		2065.72	1457.65
6 Interest and Finance Charges	439.23		1680.08	1701.34
7 Profit/(Loss) after Interest but before exceptional items (5-6)	92.21		385.64	-243.69
8 Exceptional Items				
Foreign Currency Monetary Item Translation Difference Accounts				- 276.48
Provision for Taxation of earlier years	6.49		6.49	-277.61
Prior year Interest on Bank OTS				-143.78
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	98.69		392.13	-388.60
10 Tax Expenses - FBT	-		-	13.23
Tax Expenses - MAT	-40.00		-	-
11 Net Profit/(Loss) from Ordinary activities after tax (9-10)	138.69		392.13	-401.83
12 Extraordinary Item (net of tax expenses)	-		-	-
13 Net Profit/(Loss) for the period (11-12)	138.69		392.13	-401.83
14 Minority Share in Profit	11.69		70.39	84.37
% on Minority	34.78%		34.78%	34.78%
15 Standalone - Lyka Labs Ltd.				
(a) Turnover	3320.39		11579.34	
(b) Profit before Tax	58.59		183.25	
(c) Profit after Tax	105.07		189.73	
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)	0.64		1.82	-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				
- Numbers of Shares	4133415		4133415	2776715
- Percentage of shares (as a % of the total share capital of the company)	19.15		19.15	12.87
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	82.22		82.22	55.23
(b) Non - encumbered				
- Number of shares	893850		893850	2250550
- Percentage of shares (as a % of the total share capital of the company)	4.15		4.15	10.43
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	17.78		17.78	44.77

Note: Previous year corresponding period figures are not provided as Lyka BDR International Ltd. become a subsidiary of Lyka Labs Ltd. from 4<sup>th</sup> May, 2009.

Consolidated Statement of Assets and Liabilities (Provisional) as at the end of period ended on 30th September, 2010	
Rs. In Lakhs	
Particulars	As on 30.09.2010 Reviewed
<b>SHAREHOLDER'S FUNDS:</b>	
(a) Capital	2266.57
(b) Reserves and Surplus	14135.99
(c) Minority Interest	270.88
LOAN FUNDS	11347.19
<b>TOTAL</b>	<b>28020.63</b>
FIXED ASSETS (NETT)	16899.46
INVESTMENTS	555.73
CURRENT ASSETS, LOANS AND ADVANCES	
(a) Inventories	1432.99
(b) Sundry Debtors	9958.17
(c) Cash and Bank balances	479.15
(d) Other Current assets	-
(e) Loans and Advances	4161.54
<b>TOTAL</b>	<b>16031.85</b>
Less: Current Liabilities and Provisions	
(a) Liabilities	9789.55
(b) Provisions	14.47
<b>TOTAL</b>	<b>9804.02</b>
<b>NET CURRENT ASSETS</b>	<b>6227.83</b>
MISC. EXP. (NOT WRITTEN OFF OR ADJUSTED)	636.93
PROFIT AND LOSS ACCOUNT	3700.68
<b>TOTAL</b>	<b>28020.63</b>

### Notes:

- The above quarterly results were duly considered by the Audit Committee on 15<sup>th</sup> November, 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 15<sup>th</sup> November, 2010.
- Audited financial results for the quarter ended 30.09.2010 have been consolidated with that of Lyka BDR International Ltd., as approved by their Board.
- Depreciation includes Rs. 105.71 lacs on account of Revaluation of Assets for the six month period ended 30th September, 2010.
- The Company has capitalised a sum of Rs. 21.46 lacs being Interest towards the Term Loan for R&D, Upgradation at Ankleshwar and Tarapur.
- Provision for MAT if any, would be considered at the end of Financial Year 2010 - 11.
- Company during the year has revalued its moveable & immoveable assets at current replacement cost and credited to Revaluation Reserve a sum of Rs. 4761.68 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.
- Deferred Revenue Expenditure on Research & Development as on 01.10.2009 has been written off against Revaluation Reserve.
- The Company has one Single Segment "Pharmaceuticals".
- One 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  
15th November, 2010