



LACTOSE (INDIA) LIMITED

CIN : L15201GJ1991PLC015186

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400001

Scrip code: 524202

Subject: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 - Audited Financial Results for the Fourth Quarter and Financial Year ended 31st March, 2021.

Dear Sir,

We are submitting the Audited Financial Results of Lactose (India) Limited for the Fourth Quarter and Financial Year ended 31st March, 2021. We are also enclosing an Audit Report for the Fourth Quarter ended 31st March, 2021.

Kindly take the same on records.

FOR LACTOSE (INDIA) LIMITED

Atul Maheshwari

(Atul Maheshwari)

Managing Director

DIN: 00255202



Date: 21st June, 2021

Place: Mumbai

Encl: As Above





LACTOSE (INDIA) LIMITED

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Regd. Off., Village Poicha (Rania), Savli, Dist Vadodara, Gujarat - 391 780. website :- www.lactoseindia.com

Email ID: lil@lactoseindialimited.com, Telephone/ Fax No : 02667-244308

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2021

(Rs. In Lakhs)

Particulars	Qtr Ended			Year Ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
Revenue from operations	1,004.10	1,027.68	992.29	3,496.32	4,004.85
Other Income	7.09	7.85	10.36	31.30	29.54
Total income	1011.19	1035.53	1002.65	3527.62	4034.40
2 Expenses					
(a) Cost of materials consumed	143.95	145.74	148.18	465.08	539.60
(b) Purchase of Stock in Trade	-	-	157.10	-	164.22
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(11.83)	(18.46)	(32.17)	52.28	(13.96)
(d) Employees benefits expenses	312.80	352.90	297.00	1,211.89	1,320.91
(e) Finance Costs	141.24	154.10	121.55	544.81	555.70
(f) Depreciation and amortization expenses	109.16	110.68	101.47	435.80	390.63
(g) Other expenses	283.27	343.76	231.16	1,144.83	1,067.35
Total Expenses	978.60	1,088.72	1,024.30	3,854.68	4,024.47
3 Profit/(Loss) before exceptional item and tax	32.59	(53.19)	(21.64)	(327.05)	9.94
Exceptional items					
Profit before tax	32.59	(53.19)	(21.64)	(327.05)	9.94
4 Tax Expense:					
Current Tax	-	-	(3.38)	-	1.55
Deferred Tax Liability / (Assets)	(2.03)	(3.71)	(7.86)	(84.20)	0.82
Tax of Earlier Years	4.89	-	1.51	4.89	0.37
5 Net Profit/(loss) after tax	29.73	(49.48)	(11.90)	(247.76)	7.21
6 Other Comprehensive Income					
Items That will not be reclassified into Profit or loss					
Remeasurements of Defined Benefits Plan (Net of Tax)	5.54	-	(3.60)	5.54	(3.60)
7 Total Comprehensive income for the period (5+6)	35.27	(49.48)	(15.50)	(242.22)	3.61
Paid-up equity share capital (Face Value of Rs. 10 each)	1,143.70	1,018.90	1,018.90	1,143.70	1,018.90
9 Other Equity	-	-	-	2,365.24	2,409.70
10 Earnings per share (of Rs. 10/- each)					
(a) Basic	0.26	(0.49)	(0.12)	(2.40)	0.07
(b) Diluted	0.26	(0.49)	(0.12)	(2.40)	0.07

Ata Maheshwari

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Regd. Off. , Village Poicha (Rania), Savli, Dist Vadodara, Gujarat - 391 780. website :- www.lactoseindia.com
Email ID: lil@lactoseindialimited.com, Telephone/ Fax No : 02667-244308
Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2021

Notes:

- 1 The above Financial Results of the Company have been reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held on 21st June 2021
- 2 The figures of the quarter ended March 31, 2021 and March 31, 2020 are balancing figure between audited figure in respect of the full financial year and year to date figures upto the third quarter of the respective financial year
- 3 The Company operates in one reportable business segment i.e. "Pharmaceuticals".
- 4 Figures of the previous reporting period has been reclassified/ regrouped wherever necessary to correspond with the figures of the current reporting period

Place : Mumbai
Date :21st June 2021

For and Behalf of the Board

Atul Maheshwari
Managing Director
DIN : 00255202




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Statement of Assets & Liabilities as at 31st March, 2021

(Rs. In Lakhs)

Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
A ASSETS		
1 Non Current Assets		
(a) Property, Plant and Equipment	5,887.74	6,098.73
(b) Right to use	56.04	80.19
(b) Capital Work in Progress	351.80	23.30
(c) Intangible asset	2.80	3.49
(d) Financial Assets		
(i) Investments	67.53	6.65
(ii) Other Financial Assets	417.96	108.96
(e) Other Non Current Assets	80.24	97.97
Total Non Current Assets	6,864.11	6,419.29
2 Current assets		
(a) Inventories	832.19	890.86
(b) Financial Assets		
(i) Trade receivables	642.87	698.12
(ii) Cash and Cash Equivalents	216.19	164.96
(iii) Bank Balances other than Cash & cash equivalents	49.81	23.12
(iv) Other Financial Assets	22.21	16.47
(c) Other Current Assets	101.20	73.59
(d) *Current Tax Assets	105.86	113.81
Total Current Assets	1,970.33	1,980.92
TOTAL ASSETS	8,834.44	8,400.21
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	1,143.70	1,018.90
(b) Other Equity	2,365.24	2,409.70
Total Equity	3,508.94	3,428.60
2 Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,926.46	3,441.61
(ii) Lease Liability	32.65	49.54
(b) Other Non current liabilities	81.84	139.62
(c) Provisions	76.20	72.36
(d) *Deferred tax liabilities (Net)	45.81	127.87
Total Non - Current Liabilities	4,162.96	3,831.00
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	268.80	152.96
(ii) Trade Payables	216.70	381.30
(iii) Lease liability	24.88	31.99
(iv) Other Financial Liabilities	487.18	359.67
(b) Other current liabilities	162.49	208.00
(c) *Provisions	2.49	6.69
Total Current Liabilities	1,162.54	1,140.62
TOTAL EQUITY AND LIABILITIES	8,834.44	8,400.21

For Lactose (India) Limited

Place: Mumbai
Date :21st June 2021

Atul Maheshwari
Atul Maheshwari
Managing Director
DIN : 00255202



Disclosure of Statement of Cash Flow as per Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 for the year ended 31st March, 2021

Particulars	(₹ in lakhs)	
	Year ended 31 March 2021	Year ended 31 March 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	(327.05)	9.94
Adjustments for		
Depreciation and amortisation expense	435.80	390.63
Interest expenses (including fair value change in financial instruments)	544.81	555.70
Interest income	(14.96)	(17.08)
Reversal of provision for expected credit loss	(4.77)	-
Provision made for expected credit loss	-	4.25
Remeasurement of post employment benefit obligation	7.68	(4.98)
Unrealised Gain on exchange fluctuations (net)	(0.31)	-
Gain / loss on fair value of investment	(0.88)	1.05
Profit on sale of Investment	-	-
Loss on sale of Fixed Asset	17.45	1.64
Operating profit before working capital changes	657.74	941.14
Adjustments for changes in working capital:		
Decrease / (increase) in Inventories	58.65	(79.79)
Decrease / (increase) in Trade Receivables	60.33	(15.02)
Decrease / (increase) in Other financial assets	(314.74)	(27.24)
Decrease / (increase) in Other assets	(9.88)	65.01
(Decrease) / increase in Trade and other payables	(164.60)	(129.75)
(Decrease) / increase in Other financial Liabilities	29.58	(10.12)
(Decrease) / increase in Other liabilities	(103.28)	(6.50)
(Decrease) / increase in Short Term Provisions	(4.21)	1.66
(Decrease) / increase in Long Term Provisions	3.84	16.82
Cash generated from / (used in) operations	213.45	756.20
Direct taxes paid (net of refunds received)	3.06	4.11
Net cash (used in) / from generated from operating activities (A)	216.51	760.31
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Property, plant and equipments/CWIP	(549.00)	(307.20)
Proceeds from sale of Property, plant and equipments	3.10	0.68
Capital Advance (given) / received	-	0.00
Fixed Deposits with Banks	(26.70)	1.56
Movement in Investment	(60.00)	-
Interest received	14.96	17.08
Net cash (used in) / generated from investing activities (B)	(617.63)	(287.87)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from long-term borrowings (net)	582.76	63.88
Proceeds/(Repayment) from short-term borrowings (net)	115.85	138.42
Payment of Lease Liabilities (Refer note 2.26 and note 33 as Ind AS 116 applicable from 1st April, 2019)	(24.00)	(22.93)
(Decrease) / increase in Share Capital	124.80	-
(Decrease) / increase in Other Equity	137.28	-
Proceeds from issue of Share Warrants	60.48	-
Interest paid	(544.81)	(555.70)
Net cash (used in) / from financing activities (C)	452.35	(376.34)
Net decrease in cash and cash equivalents (A+B+C)	51.23	96.10
Cash and cash equivalents at the beginning of the year	164.97	68.87
Cash and cash equivalents at the end of the year	216.20	164.97
Components of cash and cash equivalents considered only for the purpose of cash flow statement		
In bank current accounts in Indian rupees	211.30	157.79
Cash on hand	4.90	7.18
	216.20	164.97
Note :		
1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flow.		
Notes 1 to 38 form an integral part of the financial statements		
<p>For and on behalf of the Board of Directors</p> <p>Place: Mumbai Date : 21st June, 2021</p> <p>Atul Maheshwari Managing Director DIN : 00255202</p>		

To

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Subject: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CR/CFD/CMD/56/2016 dated May 27, 2016.

Declaration

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that M/s. C A S & Co. Chartered Accountants, (Firm Registration Number: 131146), the Statutory Auditors of the Company have issued Audit Report with unmodified opinion on Audited Financial Result of the Company for the financial year ended 31st March, 2021.

Kindly take the same on record.

Thanking you

Yours faithfully

FOR LACTOSE (INDIA) LIMITED`


(Atul Maheshwari)
Managing Director
DIN: 00255202
Date: 21st June, 2021
Place: Mumbai

