

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai- 400001

Scrip Code: 524202

Subject: Outcome of Board Meeting

Dear Sir,

In compliance with Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at their meeting held on Thursday, 11th, February, 2021 has, inter alia, considered and approved the followings items of agenda:

1. Un-Audited Financial Results along with the Limited Review Report issued by the Statutory Auditors on the Un-Audited Financial Results for the third quarter ended 31st December, 2020;

Kindly take the same on record and oblige.

FOR LACTOSE (INDIA) LIMITED


(Atul Maheshwari)

Managing Director

DIN: 00255202

Date: 11th February, 2021

Place: Mumbai

Limited Review Report on Unaudited Financial Results of Lactose India Limited for the quarter and nine months ended December 31, 2020 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To,
The Board of Directors
Lactose India Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Lactose India Limited (The "Company"), for the quarter and nine months ended December 31, 2020.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C A S & Co.
Chartered Accountants
Firm's Registration No. 111075W

N.K. Musahib
Nitesh Musahib
Partner
Mem.No. 131146
UDIN : 21131146AAAACI9574
Place: Mumbai
Date: 11th February 2021



LACTOSE (INDIA) LIMITED
CIN: L15201GJ1991PLC015186
Regd. Off. , Village Poicha (Rania), Savli, Dist Vadodara, Gujarat - 391 780. website :- www.lactoseindia.com
Email ID: lactose@vsnl.com, Telephone/ Fax No : 02667-244308
Statement of Unaudited Financial Results for the quarter and Nine months ended 31st December, 2020

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations	1,027.68	832.01	994.86	2,492.22	3,012.56	4,004.85
Other Income	7.85	6.38	13.43	24.21	19.18	29.54
Total income	1035.53	838.39	1008.29	2516.43	3031.74	4034.40
2 Expenses						
(a) Cost of materials consumed	145.74	119.66	121.74	321.14	398.91	539.60
(b) Purchase of Stock in Trade	-	-	-	-	7.12	164.22
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(18.46)	2.20	43.36	64.10	18.21	(13.96)
(d) Employees benefits expenses	352.90	297.27	345.72	899.09	1,023.91	1,320.91
(e) Finance Costs	154.10	127.28	117.11	403.57	428.28	555.70
(f) Depreciation and amortization expenses	110.68	108.63	88.73	326.63	270.95	390.63
(g) Other expenses	343.76	302.80	282.08	861.56	852.79	1,067.35
Total Expenses	1,088.72	957.83	998.73	2,876.08	3,000.16	4,024.47
3 Profit/(Loss) before exceptional item and tax	(53.19)	(119.44)	9.56	(359.65)	31.58	9.94
Exceptional items						
Profit before tax	(53.19)	(119.44)	9.56	(359.65)	31.58	9.94
4 Tax Expense:						
Current Tax	-	-	0.19	-	4.93	1.55
MAT Credit (Entitlement)/Utilised	-	-	(0.19)	-	(4.93)	-
Deferred Tax Liability / (Assets)	(3.71)	(31.18)	7.59	(85.88)	13.61	0.82
Tax of Earlier Years	-	-0.00	(1.14)	0.01	(1.14)	0.37
5 Net Profit/(loss) after tax	(49.48)	(88.25)	3.12	(273.78)	19.12	7.21
6 Other Comprehensive Income						
Items That will not be reclassified into Profit or loss						
Remeasurements of Defined Benefits Plan (Net of Tax)	-	-	-	-	-	(3.60)
7 Total Comprehensive income for the period (5+6)	(49.48)	(88.25)	3.12	(273.78)	19.12	3.61
Paid-up equity share capital (Face Value of Rs. 10 each)	1,018.90	1,018.90	1,018.90	1,018.90	1,018.90	1,018.90
9 Other Equity	-	-	-	-	-	2,409.70
10 Earnings per share (of Rs. 10/- each)						
(a) Basic	-0.49	(0.87)	0.03	-2.69	0.19	0.07
(b) Diluted	-0.49	(0.87)	0.03	-2.69	0.19	0.07

Atul Maheshwari
LACTOSE (INDIA) LIMITED

LACTOSE (INDIA) LIMITED

CIN: L15201GJ1991PLC015186

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

Email ID: lactose@vsnl.com, Telephone/ Fax No : 02667-244308

Statement of Unaudited Financial Results for the quarter and Nine months ended 31st December, 2020

Notes:

- 1 The above Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on February 11, 2021. The Statutory Auditors of the Company have carried out limited review of the above Standalone Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 2 The Company continues to monitor the impact of Covid-19 on its business including customers, supply-chain, employees and logistics. The Company has considered internal and external information while finalizing various estimates in relation to its financial statement upto the date of its approval by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. While the disruption has impacted overall sales in the normal course, considering that the Company deals with pharmaceutical drugs that are classified as essentials, the disruption with respect to Company's operations including production and distribution activities has been minimal. The Company also has not experienced any difficulties with respect to collections or liquidity. The Company will continue to closely monitor any material changes to future economic conditions.
- 3 The Company operates in one reportable business segment i.e. "Pharmaceuticals".
- 4 Figures for the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

For and Behalf of the Board

Atul Maheshwari
Atul Maheshwari
Managing Director
DIN : 00255202

Place : Mumbai
Date : 11th February 2021

LACTOSE (INDIA) LIMITED

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

Email ID: lactose@vsnl.com, Telephone/ Fax No : 02667-244308

CIN: L15201GJ1991PLC015186

Extracts of Statement of Unaudited Financial Results for the quarter and nine month ended 31st December, 2020

	Particulars	Quarter Ended			(Rs. In Lakhs)
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	Year Ended 31-03-2020 (Audited)
1	Total income from operations (net)	1,035.53	838.39	1,008.29	4,034.40
2	Net Profit / (Loss) for the period from ordinary activities (Before tax, Exceptional and /or Extraordinary items)	(53.19)	(119.44)	9.56	9.94
3	Net Profit / (Loss) for the period before tax (after Exceptional and /or Extraordinary items)	(53.19)	(119.44)	9.56	9.94
4	Net Profit / (Loss) for the period after tax (after Exceptional and /or Extraordinary items)	(49.48)	(88.25)	3.12	7.21
5	Total Comprehensive Income for the period [(comprising profit or (loss) for the period (after tax) and other Comprehensive income (after tax)]	(49.48)	(88.25)	3.12	3.61
6	Equity Share Capital (Face Value RS. 10/- per share)	1,018.90	1,018.90	1,018.90	1,018.90
7	Earnings per share (Before exceptional items) (of Rs. 10/- each) (not annualised)				
	(a) Basic	(0.49)	(0.87)	0.03	0.07
	(b) Diluted	(0.49)	(0.87)	0.03	0.07
8	Earnings per share (After exceptional items) (of Rs. 10/- each) (not annualised)				
	(a) Basic	(0.49)	(0.87)	0.03	0.07
	(b) Diluted	(0.49)	(0.87)	0.03	0.07

Notes :

- The above is an extract of the detailed format of Financial Results for the quarter ended on 31st December, 2020 filed with the stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the Financial Result for the quarter ended on 31st December, 2020 is available on www.bseindia.com and www.lactoseindia.com.
- The above Unaudited financial results of the Company for the quarter ended 31st December, 2020 have been reviewed by the Audit Committee and taken on record approved by the Board of Directors at its meeting held on 11th February, 2021.
- The above results are in compliant with Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs
- Comparative financial information of the previous quarter have been regrouped / rearranged wherever considered necessary to correspond to the figures of current quarter.

Place : Mumbai
Date : 11th February 2021

For and Behalf of the Board

Atul Maheshwari
Managing Director
DIN : 00255202

