

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPT, 2017

Rs. In Lakhs

Particulars	Quarter Ended			Year to date figures for the Current Period Ended	Year to date figures for the Previous Period Ended
	30-Sep-2017 (Unaudited)	30-Jun-2017 (Unaudited)	30-Sep-2016 (Unaudited)	30-Sep-2017 (6 Months) (Unaudited)	30-Sep-2016 (6 Months) (Unaudited)
I. Revenue from Operations (Gross)	832.00	732.09	2449.58	1,564.09	3,970.34
II. Other Income	69.49	28.58	37.08	98.07	65.33
III. Total Revenue (I+II)	901.49	760.67	2,486.66	1,662.16	4,035.67
IV. Expenses					
(a) Cost of Materials Consumed	452.40	282.94	999.35	735.34	1,695.90
(b) Purchase of traded goods	9.66	75.24	52.02	84.90	162.15
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade,	12.47	(1.96)	134.15	10.51	(23.50)
(d) Excise Duty	-	81.00	202.44	81.00	341.27
(e) Employee benefits expense	321.23	220.92	243.74	542.15	479.51
(f) Finance Costs	422.09	423.20	384.88	845.29	764.17
(g) Depreciation and amortisation expense	157.59	139.31	123.85	296.90	244.37
(h) Other expenses	440.30	300.01	368.82	740.31	678.63
Total expenses	1,815.74	1520.66	2509.23	3,336.40	4,342.50
Profit/(Loss) before Exceptional Items and Taxes (III V. - IV)	(914.25)	(759.99)	(22.57)	(1,674.24)	(306.83)
VI. Exceptional Items (Net)	-	-	-	-	-
VII. Profit/(Loss) before Tax (V - VI)	(914.25)	(759.99)	(22.57)	(1,674.24)	(306.83)
VIII. Tax Expenses	24.25	7.58	(24.69)	31.83	(46.32)
IX. Profit for the Period (VII + VIII)	(890.00)	(752.41)	2.12	(1,642.41)	(260.51)
X. Other Comprehensive Income	(1.39)	(1.39)	(1.39)	(2.78)	(2.77)
XI. Total Comprehensive Income (IX + X)	(891.39)	(753.80)	0.73	(1,645.19)	(263.28)
XII. Paid up equity share capital (face value Rs.10/- per share)	2814.00	2204.00	2204.00	2,814.00	2,204.00
Earnings Per Share (of Rs 10/-each (not annualised))					
(a) Basic	(3.79)	(3.43)	(0.003)	(6.99)	(1.19)
(b) Diluted	(3.79)	(3.43)	(0.003)	(6.99)	(1.19)





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Notes:

1. The above unaudited financial results as reviewed by the Audit Committee, have been approved and taken on record at the meeting of the Board of Directors held on 24th November, 2017. The limited review as required as per listing agreement has been carried out by the Statutory Auditors of the Company.
2. The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs w.e.f. 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 – "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
3. The Ind AS compliant financial results pertaining to quarter ended on 30th September, 2016 have not been subjected to Review/Audit. However, the Management has exercised necessary due diligence to ensure that the results provide a true and fair view of its affairs.
4. The Company has entered into wages settlement agreement with its permanent workers for its Ankleshwar division affiliated to G.I.D.C Employees Union, Ankleshwar on 19th September, 2017, whereby the terms of wages were settled for the period 1st July, 2016 to 30th June, 2019. Accordingly, during the quarter, the company has provided Rs. 75.68 lacs under Employee benefits expense for the period from 1st July, 2016 to 30th September, 2017.
5. The reconciliation of net loss reported for the quarter and Half year ended 30th September, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30 th September, 2016	Half Year ended 30 th September, 2016
a.	Net Profit/(Loss) as per Indian GAAP	62.77	(153.77)
b.	Fair value of financial liabilities/ Assets	(2.72)	3.20
c.	Fair value of financial Investments	(1.28)	(0.38)
d.	Incremental Depreciation on fair value for selective items of Property, Plant & Equipment	(31.19)	(62.38)
e.	Employee benefits – actuarial loss on defined benefit plan reclassified to Other Comprehensive Income (OCI)	1.39	2.77
f.	Expected credit loss on financial assets	(51.55)	(96.28)
g.	Effect of Deferred Tax on above	24.69	46.32
h.	Net Profit /(Loss) before OCI as per Ind AS	2.12	(260.51)
i.	Other comprehensive income (OCI)	(1.39)	(2.77)
j.	Total Comprehensive income under Ind AS	0.73	(263.28)



6. The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFB/CMD/15/2015 dt. Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dt. Jul 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013.
7. The Statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dt. Jul 5, 2016.
8. These quarterly and half-yearly Financial Results may require adjustments before constituting the final Ind AS Financial statements as at and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standard or interpretation issued by MCA/appropriate authority or changes in the use of one more optional exemptions from full retrospective application of certain IndAS as permitted under IndAS 101.
9. Post the applicability of Goods and Service Tax (GST) w.e.f. July 1, 2017, revenue from operations is disclosed net of GST, accordingly, the revenue from operations and other expenses for the quarter/six months ended on September 30, 2017 are not comparable with the corresponding previous period figures.
10. As the Company's business activity falls within a single business segment viz. "Pharmaceuticals" and the sales substantially being in the domestic market, the financial statements are reflective of the information required by Ind AS 108.
11. The figures for previous period have been regrouped/ rearranged wherever considered necessary.



Mumbai
24th November, 2017



For LYKA LABS LIMITED


Yatin Shah (DIN 07155634)
(Chairman of the Meeting)