

M. A. PARIKH & CO.
CHARTERED ACCOUNTANTS

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement**

To

Board of Directors of Lyka Labs Limited

We have reviewed the accompanying statement of unaudited financial results of Lyka Labs Limited for the quarter ended 30th September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, subject to Note nos. 1 to 15 here below and more particularly to note no. 1 relating to AS 2 "Valuation of Inventories", note no. 2 relating to AS 22 "Accounting for Taxes on Income", note no. 6 relating to AS 13 "Accounting for Investment", note no. 8 relating to AS 26 "Intangible Assets", and note no. 15 relating to AS 29 "Provisions, Contingent Liabilities and Contingent Assets", nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. A. Parikh & Co.
Chartered Accountants
Firm Reg. No. 107556W



Mukul M. Patel

Partner
Name: Mukul M. Patel
Membership No: 32489

Place: Mumbai
Date: 14/11/2013

Notes:

1. Inventories: According to the review conducted by the Branch Auditor valuation of inventories at Tarapur branch Rs. 68.35 lacs and Ankleshwar branch Rs. 1,023.34 lacs aggregating to Rs. 1091.69 lacs has not been verified by the branch auditors. The valuation as done by the Management has been relied upon by us.
2. The Company has not recognized Deferred Tax Assets in view of virtual uncertainty of sufficient future taxable income to setoff carry forward losses and unabsorbed depreciation.
3. On 31st October, 2013 a fire took place in one of plant at Ankleshwar factory which resulted in damage to certain fixed assets and materials in process. Management is in process of assessing the damage to lodge claim for the same with the insurance company.
4. Depreciation charged to Statement of Profit and Loss Rs. 104.44 lacs for quarter ended 30th September, 2013 includes Rs. 18.91 lacs being depreciation relating to Revaluation of Fixed Assets carried out in March, 2007.
5. Company has provided for estimated liability on account of Gratuity amounting to Rs. 20.14 lacs, including Rs. 9.64 lacs for the quarter ended 30th September, 2013 and Leave Encashment amounting to Rs. 6.00, including Rs. 3.00 lacs for the quarter ended 30th September, 2013 lacs.
6. The Company has not provided for diminution of Rs. 1507.85 in the book value of its investments based on the respective audited financials as on 31st March, 2013.

The book value of equity share of Lyka BDR International Ltd. has eroded from Rs. 10.00 to Rs. 3.46 aggregating to Rs. 961.60 lacs and the book value of Lyka Export has eroded from Rs. 29.00 to Rs. (-14.18) aggregating to Rs. 546.25 lacs

7. Capital Work in Progress - Tangible includes Interest and Financial Charges Rs. 13.74 lacs, including Rs. 7.14 lacs for the quarter ended 30th September, 2013, which is pending allocation to Fixed Assets on completion of project.
8. CWIP Intangible: The total expenditure upto 30th September, 2013 is Rs. 1035.76 lacs which includes:
 - 8.1 Rs. 147.39 lacs in respect of which supporting evidence has not been made available by the company in connection with developmental activities relating to patents and clinical trials in order to derive benefit in future by way of commercial exploitation.
 - 8.2 Rs. 202.00 lacs relating to interest and finance charges, including Rs. 28.36 lacs for the quarter ended 30th September, 2013, which are pending allocation to Intangible Assets on Capitalisation.

Hence the cost of developing patents will be capitalized in the year in which patents are successfully developed and marketed and the infructuous cost if any will be charged to the Statement of Profit and Loss in the year in which they are so determined. Hence, we are unable to express an opinion thereon and its consequential impact, if any, on the loss for the quarter ended 30th September, 2013.

9. The Management has treated the claim towards ex-gratia to employees from April 1999 to September 2013 aggregating to Rs. 336.20 lacs (including Rs. 0.87 lacs relating to the quarter ended 30th September, 2013) as a contingent liability as the matter is subjudice.
10. The Company records input credit (VAT) relating to branch transfer on ad-hoc basis. Accordingly, the input credit for the current quarter Rs. 5.40 lacs is provisional. The difference, if any, will be rectified in the year in which finality



is reached. Hence, we are unable to express our opinion on its impact on the loss for the quarter ended 30th September, 2013.

11. There were demands raised against the Company aggregating to Rs. 680.62 lacs plus interest there on under the Drug Price Control Order, 1979 (DPCO) by the Government of India which were contested by the Company. During the previous year, the Company has received notice for recovery of Rs. 2094.41 lacs to be deposited into "Drug Price Equalisation Account".

The Company has challenged the said demand by way of writ petitions filed before the Hon'ble Gujarat High Court. The Hon'ble High Court has admitted the writ petitions subject to the company depositing Rs. 1032.45 lacs against the said demands. Accordingly the Company has deposited Rs. 1032.45 lacs.

The company expects favorable outcome in the said writ petitions and therefore, the amount paid has been treated as deposit. We are unable to express our opinion of its impact on the loss for the quarter ended 30th September, 2013.

- 12.1 The Company has received an order from Sales Tax department causing demand of Rs. 85.44 lacs against which it has paid an advance of Rs. 45.81 lacs. Against which the Company has preferred an appeal.
- 12.2 The Sales Tax Department (Gujrat) has raised a demand of Rs. 25.00 lacs in respect of Assessment years 2005-06 and 2006-07 against which company has preferred an appeal. The company has since paid a sum of Rs. 7 lacs. Since there is no provision made in the books of accounts we are unable to express our opinion on its impact on the loss for the quarter ended 30th September, 2013.
- 12.3 During the course of Assessment for Assessment year 2006-07 the company has made payments to the Sales Tax Department, Maharashtra towards Central Sales Tax Rs. 5 lacs and Value Added Tax Rs. 5 lacs.

Since there is no provision made in the books of accounts we are unable to express our opinion on its impact on the loss for the quarter ended 30th September, 2013.

13. Loans and Advances includes Rs. 972.65 lacs granted to a Company as interest bearing financial assistance is considered good for recovery by the management.
14. The balances relating to Sundry Debtors/Creditors and Loan & /Advances as on 30th September, 2013 are subject to confirmation and adjustments, if any on reconciliation of accounts. Hence, we are unable to express our opinion on its impact on the loss for the quarter ended 30th September, 2013.
15. The liability on account of delays in depositing statutory dues with Government, Semi-Government and Local Authorities is not provided for.



For M. A. Parikh & Co
Chartered Accountants
Firm Reg. No. 107556W

Partner
Name: Mukul M. Patel
Membership No. 32489

Place : Mumbai
Date : 14/11/2013

M. A. PARIKH & CO.
CHARTERED ACCOUNTANTS

**Auditor's Report On Quarterly Consolidated Financial Results and Year to Date Results
of the Company Pursuant to the Clause 41 of the Listing Agreement**

To
Board of Directors of Lyka Labs Limited

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We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Consolidated financial Statements 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 Consolidated financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to consolidated financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, subject to Note nos. 1 to 17 here below and more particularly to note no. 1 relating to AS 2 "Valuation of Inventories", note no. 2 relating to AS 22 "Accounting for Taxes on Income", note no. 6 relating to AS 13 "Accounting for Investments", note no. 8 relating to AS 26 "Intangible Assets", and note no. 14 and 15 relating to AS 29 "Provisions, Contingent Liabilities and Contingent Assets", nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards, other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. A. Parikh & Co.
Chartered Accountants
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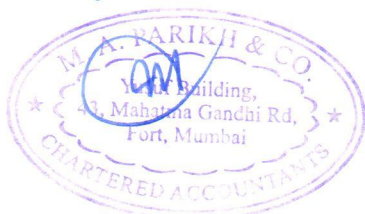
Mukul M. Patel

Partner
Name: Mukul M. Patel
Membership No: 32489

Place: Mumbai
Date: 14/11/2013

Notes:

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2. The Company has not recognized Deferred Tax Assets in view of virtual uncertainty of sufficient future taxable income to setoff carry forward losses and unabsorbed depreciation.
3. On 31st October, 2013 a fire took place in one of plant at Ankleshwar factory which resulted in damage to certain fixed assets and materials in process. Management is in process of assessing the damage to lodge claim for the same with the insurance company
4. Depreciation charged to Profit and Loss Account Rs. 181.65 lacs for quarter ended 30th September, 2013 includes Rs. 18.91 lacs being depreciation relating to Revaluation of Fixed Assets carried out in March, 2007.
5. Holding Company has provided for estimated liability on account of Gratuity amounting to Rs. 20.14 lacs, including Rs. 9.64 lacs for the quarter ended 30th September, 2013 and Leave Encashment amounting to Rs. 6.00, including Rs. 3.00 lacs for the quarter ended 30th September, 2013 lacs.
6. The Holding Company has not provided for diminution of Rs. 546.25 in the book value of its investment based on the audited financials as on 31st March, 2013.
The book value of equity share of Lyka Export has eroded from Rs. 29.00 to Rs.(-14.18) aggregating to Rs. 546.25 lacs.
7. Capital Work in Progress - Tangible includes Interest and Financial Charges Rs. 13.74 lacs, including Rs. 7.14 lacs for the quarter ended 30th September, 2013, which is pending allocation to Fixed Assets on completion of project.
8. CWIP Intangible: The total expenditure upto 30th September, 2013 is Rs. 1035.76 lacs which includes:
 - 8.1 Rs. 147.39 lacs in respect of which supporting evidence has not been made available by the company in connection with developmental activities relating to patents and clinical trials in order to derive benefit in future by way of commercial exploitation.
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Hence the cost of developing patents will be capitalized in the year in which patents are successfully developed and marketed and the infructuous cost if any will be charged to the profit and loss account in the year in which they are so determined. Hence, we are unable to express an opinion thereon and its consequential impact, if any, on the loss for the quarter ended 30th September, 2013.
9. The Management has treated the claim towards ex-gratia to employees from April 1999 to September 2013 aggregating to Rs. 336.20 lacs (including Rs. 0.87 lacs relating to the quarter ended 30th September, 2013) as a contingent liability as the matter is subjudice.



10. The Holding Company records input credit (VAT) relating to branch transfer on ad-hoc basis. Accordingly, the input credit for the current quarter Rs. 5.40 lacs is provisional. The difference, if any, will be rectified in the year in which finality is reached. Hence, we are unable to express our opinion on its impact on the loss for the quarter ended 30th September, 2013.
11. There were demands raised against the Holding Company aggregating to Rs. 680.62 lacs plus interest there on under the Drug Price Control Order, 1979 (DPCO) by the Government of India which were contested by the Company. During the previous year, the Company has received notice for recovery of Rs. 2094.41 lacs to be deposited into "Drug Price Equalisation Account".

The Holding Company has challenged the said demand by way of writ petitions filed before the Hon'ble Gujarat High Court. The Hon'ble High Court has admitted the writ petitions subject to the company depositing Rs. 1032.45 lacs against the said demands. Accordingly the Holding Company has deposited Rs. 1032.45 lacs.

The Holding company expects favorable outcome in the said writ petitions and therefor, the amount paid has been treated as deposit. We are unable to express our opinion of its impact on the loss for the quarter ended 30th September, 2013.

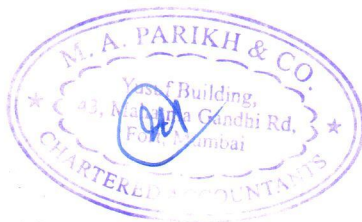
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- 12.2 The Sales Tax Department (Gujrat) has raised a demand of Rs. 25.00 lacs in respect of Assessment years 2005-06 and 2006-07 against which the Holding Company has preferred an appeal. The Holding company has since paid a sum of Rs. 7 lacs.
- 12.3 During the course of Assessment for Assessment year 2006-07 the company has made payments to the Sales Tax Department, Maharashtra towards Central Sales Tax Rs. 5 lacs and Value Added Tax Rs. 5 lacs.

Since there is no provision made in the books of accounts we are unable to express our opinion on its impact on the loss for the quarter ended 30th September, 2013.

13. Loans and Advances includes Rs. 972.65 lacs granted to a Company as interest bearing financial assistance is considered good for recovery by the management.
14. Subsidiary company has not made provision in respect of doubtful debts aggregating to Rs. 79.32 lacs
15. The liability on account of delays in depositing statutory dues with Government, Semi-Government and Local Authorities is not provided for.
16. The balances relating to Sundry Debtors/Creditors and Loan & /Advances as on 30th September, 2013 are subject to confirmation and adjustments, if any on reconciliation of accounts. Hence, we are unable to express our opinion on its impact on the loss for the quarter ended 30th September, 2013.



17. According to the information and explanations obtained, the Company has considered the profit of the subsidiary for the quarter ended 30th September, 2013 to the extent of 65.22% in unaudited consolidated results adopted by the Board of Directors at its meeting held on 11th November, 2013.



**For M. A. Parikh & Co.
Chartered Accountants
Firm Reg. No. 107556W**

Mukul M. Patel

**Partner
Name: Mukul M. Patel
Membership No. 32489**

Place : Mumbai
Date : 14/11/2013

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2013

(Rs.in Lakhs)

Particulars	Quarter Ended 30-Sep-2013	Previous Quarter Ended 30-June-2013	Corresponding 3 Month ended in the Previous period ended 30-Sep-2012	Year To Date Figures For Current period ended 30-Sep-2013	Year To Date Figures For Previous period ended 30-Sept-2012	Previous Year ended 31-March-2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
(a) Net Sales/Income from operations (Net of excise duty)	2,410.29	2,312.65	3,278.77	4722.94	6,291.48	12,035.13
(b) Other Operating Income	161.79	187.70	129.32	349.49	292.46	676.96
Total income from operations (net)	2,572.08	2,500.35	3,408.09	5,072.43	6,583.94	12,712.09
2 Expenses						
(a) Cost of Materials Consumed	822.47	907.84	1,115.66	1730.31	2,043.55	4,646.38
(b) Purchase of traded goods	256.95	142.74	696.49	399.69	1,355.75	2,296.01
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade,	199.16	76.97	82.71	276.13	111.78	-251.89
(d) Employee benefits expense	342.72	337.57	298.94	680.29	597.77	1,379.62
(e) Depreciation and amortisation expense	181.65	179.90	127.64	361.55	251.18	1,169.58
(f) Other expenses	584.08	670.15	571.13	1254.23	1,150.68	2,652.14
Total expenses	2,387.03	2,315.17	2,892.57	4702.20	5,510.71	11,891.84
3 Profit/(Loss) from Operations before Other Income, Finance cost and Exceptional items (1-2)	185.05	185.18	515.52	370.23	1073.23	820.25
4 Other Income	89.26	103.47	119.29	192.73	182.02	334.74
5 Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4)	274.31	288.65	634.81	562.96	1255.25	1154.99
6 Finance costs	524.74	492.58	481.45	1017.32	968.54	1,911.32
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5+6)	-250.43	-203.93	153.36	-454.36	286.71	-756.33
8 (i) Exceptional Items (Net)						
a Profit On Sale Of Fixed Assets	-	-	-	-	-	772.43
b Foreign Currency Monetary Item Translation	-	-	-	-	-	-
c Amortization of Expenses for restructuring	-	-	-12.48	-	-24.97	-37.46
d Fixed Assets Written Off	-24.90	-	-	-24.90	62.21	62.21
Total Exceptional items(Net)	-24.90	-	-12.48	-24.90	37.24	797.18
(ii) Provision for Taxation of earlier years	-	-	-0.39	-	-0.39	-
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	-275.33	-203.93	140.49	-479.26	323.56	40.84
10 Tax Expenses	-	-	-	-	-	-
11 Net Profit/(Loss) from Ordinary activities after tax (9+10)	-275.33	-203.93	140.49	-479.26	323.56	40.84
12 Extraordinary Item (net of tax expenses)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	-275.33	-203.93	140.49	-479.26	323.56	40.84
14 Share of Profit/(Loss) of associates	-	-	-	-	-	-
15 Minority interest	27.20	42.71	99.04	69.91	187.04	111.62
16 Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	-302.53	-246.64	41.45	-549.17	136.52	-70.78
17 Paid up equity share capital (face value Rs.10/- per share)	2158.00	2158.00	2158.00	2158.00	2158.00	2158.00



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2013

(Rs.in Lakhs)

Particulars	Quarter Ended	Previous Quarter Ended	Corresponding 3 Month ended	Year To Date	Year To Date	Previous
	30-Sep-2013	30-June-2013	in the Previous period ended 30-Sep-2012	Figures For Current period ended 30-Sep-2013	Figures For Previous period ended 30-Sept-2012	Year ended 31-March-2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
18 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	-	3,423.79
19 i. Earnings Per Share (before extraordinary items) (of Rs 10/-each (not annualised))						
(a) Basic	-1.40	-1.14	0.19	-2.54	0.63	-0.33
(b) Diluted	-1.40	-1.14	0.19	-2.54	0.63	-0.33
19 ii. Earnings Per Share (After extraordinary items) (of Rs 10/-each (not annualised))						
(a) Basic	-1.40	-1.14	0.19	-2.54	0.63	-0.33
(b) Diluted	-1.40	-1.14	0.19	-2.54	0.63	-0.33
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	16552735	16552735	16552735	16552735	16552735	16552735
- Percentage of shareholding	76.70	76.70	76.70	76.70	76.70	76.70
2 Promoters and promoter group - Shareholding						
a. Pledged / Encumbered						
- Numbers of Shares	4142715	4108115	4965615	4665615	4965615	4665615
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	82.41	81.72	98.77	92.81	98.77	92.81
- Percentage of shares (as a % of the total share capital of the company)	19.20	19.04	23.01	21.62	23.01	21.62
b. Non - encumbered						
- Number of shares	884550	919150	61650	361650	61650	361650
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	17.59	18.28	1.23	7.19	1.23	7.19
- Percentage of shares (as a % of the total share capital of the company)	4.09	4.26	0.29	1.68	0.29	1.68

PARTICULARS	3 Month ended 30th sept 2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

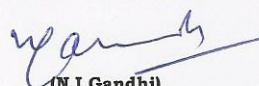


Consolidated Statement of Assets and Liabilities

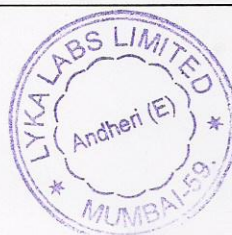
(Rs.in lakhs)

Particulars		As at 30th September, 2013	As at Previous year ended 31 March, 2013
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2,266.57	2,266.57
	(b) Reserves and Surplus	3,780.00	4,428.52
	Sub-Total -Shareholders' Fund	6,046.57	6,695.09
2	Minority Interest	351.05	281.13
3	Non-Current Liabilities		
	(a) Long-Term Borrowings	7,752.50	6,722.11
	(b) Other Long-Term Liabilities	88.52	85.20
	(c) Long-Term Provisions	432.30	385.24
	Sub -Total -Non -Current liabilities	8,273.32	7,192.55
4	Current Liabilities		
	(a) Short-Term Borrowings	4,984.61	5,878.04
	(b) Trade Payables	3,079.57	4,330.80
	(c) Other Current Liabilities	4,879.93	4,416.83
	(d) Short-Term Provisions	68.56	95.51
	Sub -Total -Current liabilities	13,012.67	14,721.18
	TOTAL-EQUITY AND LIABILITIES	27,683.61	28,889.95
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	9,198.03	9,313.00
	(ii) Capital Work-in-Progress	866.51	684.56
	(iii) Intangible Assets	2,929.63	3,156.22
	(iv) Intangible assets under development	1,031.03	853.22
		14,025.20	14,007.00
	(b) Non-Current Investments	552.57	552.57
	(c) Long-Term Loans and Advances	1,699.81	1,606.64
	Sub -Total -Non-Current assets	16,277.58	16,166.21
2	Current Assets		
	(a) Inventories	1,288.64	1,807.41
	(b) Trade Receivables	6,942.75	7,340.32
	(c) Cash and Cash Equivalents	281.74	479.96
	(d) Short-Term Loans and Advances	2,211.17	2,320.28
	(e) Other Current Assets	681.73	775.77
	Sub -Total -Current assets	11,406.03	12,723.74
	TOTAL-ASSETS	27,683.61	28,889.95

FOR LYKA LABS LIMITED

(N.I. Gandhi)
(Chairman & Managing Director)





Notes:

- 1) The above results were duly considered by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 14th November, 2013.
- 2) Limited Review financial results for the Quarter ended 30/09/2013 have been consolidated with that of Lyka BDR International Ltd., as approved by their Board.
- 3) During the quarter Company has charged to profit and loss accounts Rs.18.91 lacs being depreciation on revalued assets.
- 4) On 31st October, 2013 a fire took place in one of our plant at Ankleshwar factory which resulted in damage of certain Fixed Assets and materials in process. Management is in the process of assessing the damage to lodge a claim for the same with the insurance company.
- 5) During the Quarter, the Company has capitalised interest of Rs.7.14 lacs towards the Term Loan for Ankleshwar Expansion and Rs..28.35 lacs towards pending allocation to Intangible Assets.
- 6) The Company has one Single Segment "Pharmaceuticals".
- 7) Previous periods figures have been regrouped/rearranged wherever necessary.

Mumbai
14-Nov-13

For L YKA LABS LIMITED

(N. I. GANDHI)
Chairman & Managing Director



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2013

Particular	(Rs in Lakhs)					
	Quarter Ended	Previous Quarter Ended	Corresponding 3 Month ended in the Previous period ended	Year to date figure for Current period Ended	Year to date figure for previous period Ended	Year to date figure for Previous year Ended
	30-Sep-2013 (Unaudited)	30-Jun-2013 (Unaudited)	30-Sep-2012 (Unaudited)	30-Sep- 2013 (Unaudited)	30-Sept- 2012 (Unaudited)	31-Mar- 2013 (Audited)
1 Income from operations						
(a) Net Sales/Income from operations (Net of excise duty)	1665.67	1558.28	2292.05	3223.95	4271.85	8714.95
(b) Other Operating Income	113.33	146.38	104.35	259.71	246.51	757.76
Total income from operations (net)	1,779.00	1,704.66	2,396.40	3,483.66	4,518.36	9,472.71
2 Expenses						
(a) Cost of Materials Consumed	822.47	907.84	1115.66	1,730.31	2,043.55	4,621.22
(b) Purchase of traded goods	70.31	69.65	375.64	139.96	601.82	1056.81
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade,	107.03	-21.50	111.60	85.53	171.43	-11.08
(d) Employee benefits expense	295.03	290.42	252.95	585.45	518.10	1174.41
(e) Depreciation and amortisation expense	104.44	104.29	82.00	208.73	160.01	329.90
(f) Other expenses	379.97	380.71	336.38	760.68	701.64	1466.72
Total expenses	1779.25	1731.41	2274.23	3510.66	4196.55	8637.98
3 Profit/(Loss) from Operations before Other Income, Finance cost and Exceptional items (1-2)	-0.25	-26.75	122.17	-27.00	321.81	834.73
4 Other Income	83.66	97.55	117.17	181.21	167.58	372.35
5 Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4)	83.41	70.80	239.34	154.21	489.39	1207.08
6 Finance costs	412.03	397.56	372.11	809.59	740.44	1511.92
7 Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5+6)	-328.62	-326.75	-132.77	-655.38	-251.05	-304.84
8 Exceptional Items (Net)						
a Amortization of Expenses for restructuring	-	-	-12.48	-	-24.97	-37.46
b Reversal of Sicom Excess provision/Profit on sale of Fixed Assets	-	-	-	-	62.21	62.21
c Fixed Assets written off	-24.90	-	-	-24.90	-	-
Total Exceptional items (Net)	-24.90	-	-12.48	-24.90	37.24	24.75
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	-353.52	-326.75	-145.25	-680.28	-213.81	-280.09
10 Tax Expenses	-	-	-0.39	-	-0.39	0.00
11 Net Profit/(Loss) from Ordinary activities after tax (9+10)	-353.52	-326.75	-145.64	-680.28	-214.20	-280.09
12 Extraordinary Item (net of tax expenses)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	-353.52	-326.75	-145.64	-680.28	-214.20	-280.09
14 Paid up equity share capital (face value Rs.10/- per share)	2158.00	2158.00	2158.00	2158.00	2158.00	2158.00
15 Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	4365.59
16 i. Earnings Per Share (before extraordinary items) (of Rs 10/-each (not annualised))						
(a) Basic	-1.64	-1.51	-0.67	-3.15	-0.99	-1.30
(b) Diluted	-1.64	-1.51	-0.67	-3.15	-0.99	-1.30
16 ii. Earnings Per Share (After extraordinary items) (of Rs 10/-each (not annualised))						
(a) Basic	-1.64	-1.51	-0.67	-3.15	-0.99	-1.30
(b) Diluted	-1.64	-1.51	-0.67	-3.15	-0.99	-1.30



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2013

Particular	(Rs in Lakhs)					
	Quarter Ended	Previous Quarter Ended	Corresponding 3 Month ended in the Previous period ended	Year to date figure for Current period Ended	Year to date figure for previous period Ended	Year to date figure for Previous year Ended
	30-Sep-2013 (Unaudited)	30-Jun-2013 (Unaudited)	30-Sep-2012 (Unaudited)	30-Sep- 2013 (Unaudited)	30-Sept- 2012 (Unaudited)	31-Mar- 2013 (Audited)
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
Number of shares	16552735	16552735	16552735	16552735	16552735	16552735
percentage of shareholding	76.70	76.70	76.70	76.70	76.70	76.70
2 Promoters and promoter group - Shareholding						
a. Pledged / Encumbered						
- Numbers of Shares	4142715	4108115	4965615	4665615	4965615	4665615
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	82.41	81.72	98.77	92.81	98.77	92.806
- Percentage of shares (as a % of the total share capital of the company)	19.20	19.04	23.01	21.62	23.01	21.62
b. Non - encumbered						
- Number of shares	884550	919150	61650	361650	61650	361650
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	17.59	18.283	1.23	7.19	1.23	7.19
- Percentage of shares (as a % of the total share capital of the company)	4.09	4.26	0.29	1.68	0.29	1.68

PARTICULARS			
INVESTOR COMPLAINTS		3 Month Ended	
		30-Sep-13	
Pending at the beginning of the quarter		-	
Received during the quarter		1	
Disposed of during the quarter		1	
Remaining unresolved at the end of the quarter		-	



Standalone statement of Assets and Liabilities

(Rs.in lakhs)

Particulars		As at Current year ended 30th Sept, 2013	As at Previous year ended 31st March, 2013
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2,266.57	2,266.57
	(b) Reserves and Surplus	3,829.24	4,540.45
	Sub-Total -Shareholders' Fund	6,095.81	6,807.02
2	Non-Current Liabilities		
	(a) Long-Term Borrowings	7,200.19	6,178.10
	(b) Other Long-Term Liabilities	88.52	85.20
	(c) Long-Term Provisions	357.91	313.32
	Sub -Total -Non -Current liabilities	7,646.62	6,576.62
3	Current Liabilities		
	(a) Short-Term Borrowings	3,768.83	4,483.13
	(b) Trade Payables	2,722.50	3,769.76
	(c) Other Current Liabilities	3,838.72	3,039.64
	(d) Short-Term Provisions	48.75	67.22
	Sub -Total -Current liabilities	10,378.80	11,359.75
	TOTAL-EQUITY AND LIABILITIES	24,121.23	24,743.39
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	9,136.32	9,256.47
	(ii) Capital Work-in-Progress	866.51	684.56
	(iii) Intangible Assets	275.32	289.27
	(iii) Intangible assets under development	1,031.03	853.22
		11,309.18	11,083.52
	(b) Non-Current Investments	2,021.63	2,021.62
	(c) Long-Term Loans and Advances	1,554.95	1,534.95
	Sub -Total -Non-Current assets	14,885.76	14,640.09
2	Current Assets		
	(a) Inventories	1,127.38	1,455.55
	(b) Trade Receivables	5,597.87	5,932.21
	(c) Cash and Cash Equivalents	261.66	456.18
	(d) Short-Term Loans and Advances	2,109.52	2,120.32
	(e) Other Current Assets	139.04	139.04
	Sub -Total -Current assets	9,235.47	10,103.30
	TOTAL-ASSETS	24,121.23	24,743.39

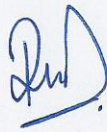



FOR LYKA LABS LIMITED

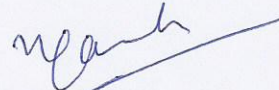

(N.I.Gandhi)
(Chairman & Managing Director)

Notes:

1. The above results were duly considered by the Audit Committee on 14th November, 2013, and taken on record by the Board of Directors of the Company along with Limited Review Report carried out by the Auditors at its meeting held on 14th November, 2013.
2. During the Quarter the Company has charged to Profit & Loss Account Rs.18.91 lacs being depreciation on revalued assets.
3. On 31st October, 2013 a fire took place in one of our plant at Ankleshwar factory which resulted in damage of certain Fixed Assets and materials in process. Management is in the process of assessing the damage to lodge a claim for the same with the insurance company.
4. During the Quarter, the Company has capitalised interest of Rs.7.14 lacs towards the Term Loan for Ankleshwar Expansion and Rs.28.35 lacs towards pending allocation to Intangible Assets.
5. The Company has one Single Segment "Pharmaceuticals".
6. Previous periods figures have been regrouped/rearranged wherever necessary.



For LYKA LABS LIMITED



(N. I. GANDHI)
Chairman & Managing Director

Mumbai
14-Nov-13