

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 - Unaudited Financial Results for the Third Quarter ended 31<sup>st</sup> December, 2025.**

Dear Sir/Madam,

We are submitting the Unaudited Financial Results of Lactose (India) Limited for the Third Quarter ended 31<sup>st</sup> December, 2025. We are also enclosing the copy of Limited Review Report for the Third Quarter ended 31<sup>st</sup> December, 2025.

Kindly take the same on records.

**FOR LACTOSE (INDIA) LIMITED**

**(Atul Maheshwari)**

**Managing Director**

**DIN: 00255202**

**Date: 13<sup>th</sup> February 2026**

**Place: Mumbai**

**Limited Review Report on the Unaudited Financial Results of Lactose (India) Limited for the quarter and nine months ended December 31, 2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure 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, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Management and approved by the Company's 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For D M K H & Co**  
Chartered Accountants  
**Firm's Registration No. 116886W**

SHIKHA KABRA  
Digitally signed by SHIKHA KABRA  
Date: 2026.02.13 14:01:26 +05'30'

**Shikha Kabra**  
**Partner**  
**Mem. No. 179437**  
**UDIN: 26179437MLDVML3073**

**Place: Mumbai**  
**Date: 13<sup>th</sup> February, 2026**



## LACTOSE (INDIA) LIMITED

CIN: L15201GJ1991PLC015186

Regd. Off. : Survey No.5, 6 & 7A, Village Poicha (Rania), Taluka Savli, District Vadodara, Gujarat - 391780.  
website :-www.lactoseindialimited.com, Email ID: lil@lactoseindialimited.com, Telephone: 022-46644333

### Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2025

Particulars	Quarter Ended			Nine months		Year Ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue from operations</b>						
Revenue from operations	3,676.71	4,118.13	2,871.86	11,752.40	8,862.85	11,639.93
Other Income	63.41	37.24	56.15	142.12	108.30	145.39
<b>Total income</b>	<b>3,740.12</b>	<b>4,155.37</b>	<b>2,928.01</b>	<b>11,894.52</b>	<b>8,971.15</b>	<b>11,785.32</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	2,130.44	2,229.67	1,411.78	5,923.74	4,275.25	6,051.28
(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	-55.49	72.56	38.59	780.88	-259.36	-814.48
(c) Manufacturing Expenses	578.60	701.74	570.42	1,897.92	1,874.03	2,484.22
(d) Employees benefits expenses	356.85	354.40	315.50	1,054.82	906.65	1,241.46
(e) Finance Costs	139.40	104.21	163.73	365.63	426.51	610.33
(f) Depreciation and amortization expenses	142.55	144.30	135.45	424.13	399.71	539.11
(g) Other expenses	359.97	234.05	239.11	816.28	711.43	981.62
<b>Total Expenses</b>	<b>3,652.32</b>	<b>3,840.93</b>	<b>2,874.58</b>	<b>11,263.40</b>	<b>8,334.22</b>	<b>11,093.54</b>
<b>3 Profit/(Loss) before tax</b>	<b>87.80</b>	<b>314.44</b>	<b>53.43</b>	<b>631.12</b>	<b>636.93</b>	<b>691.78</b>
Exceptional items	-	-	-	-	-	-
<b>Profit before tax</b>	<b>87.80</b>	<b>314.44</b>	<b>53.43</b>	<b>631.12</b>	<b>636.93</b>	<b>691.78</b>
<b>4 Tax Expense:</b>						
Current Tax (net)	14.66	52.49	8.92	105.35	106.32	125.53
Deferred Tax (net)	20.30	46.07	16.53	107.18	72.42	43.83
Tax of Earlier Years	-	-	6.13	-	6.13	6.13
<b>5 Net Profit/(loss) after tax</b>	<b>52.84</b>	<b>215.88</b>	<b>21.85</b>	<b>418.59</b>	<b>452.06</b>	<b>516.29</b>
<b>6 Other Comprehensive Income/(loss)</b>						
Items That will not be reclassified subsequently into Profit or loss						
Remeasurement of post employment benefit obligation	-6.93	-	-	-6.93	-	-
Income tax effect on above	1.93	-	-	1.93	-	-4.74
<b>7 Total Comprehensive income/(loss),net of tax (5+6)</b>	<b>47.84</b>	<b>215.88</b>	<b>21.85</b>	<b>413.59</b>	<b>452.06</b>	<b>511.55</b>
<b>Paid-up equity share capital (Face Value of Rs. 10 each)</b>	<b>1,258.90</b>	<b>1,258.90</b>	<b>1,258.90</b>	<b>1,258.90</b>	<b>1,258.90</b>	<b>1,258.90</b>
<b>8 Other Equity(excluding revaluation reserve)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,615.06</b>
<b>9 Earnings per share (of Rs. 10/- each) (not annualised for the quarters)</b>						
(a) Basic (in Rs.)	0.42	1.71	0.17	3.33	3.49	3.33
(b) Diluted (in Rs.)	0.41	1.67	0.17	3.29	3.49	3.29





## LACTOSE (INDIA) LIMITED

CIN: L15201GJ1991PLC015186

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website :- [www.lactoseindialimited.com](http://www.lactoseindialimited.com), Email ID: [lil@lactoseindialimited.com](mailto:lil@lactoseindialimited.com), Telephone: 022-46644333

### Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2025

#### 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 13, 2026.
- 2 The financial results have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under section 133 of the Companies Act 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Circular Dated July 05, 2016.
- 3 The Company operates in one reportable business segment i.e. "Pharmaceuticals".
- 4 The Board of Directors, in its meeting held on October 23, 2024, had approved a Scheme of Arrangement ("the Scheme") for merger with Vitanosh Ingredients Private Limited. The requisite documents have been submitted, and the Company has received the final No Objection Certificate (NOC) from BSE Limited on August 22, 2025. The Company has made an application to the National Company Law Tribunal (NCLT) for its approval. Pending receipt of NCLT and other regulatory approvals, no adjustments have been recorded in the financial results for the quarter ended December 31, 2025.
- 5 Effective 21 November 2025, the Government of India consolidated multiple labour legislations into four Labour Codes (New Labour Codes). Accordingly, based on the Actural valuation reports, the Company has considered the same during the current quarter.
- 6 During the year under review the company does not have any subsidiary/associates/Joint Venture company(ies), hence, the disclosure as per the relevant Indian Accounting Standard i.e Ind AS 110 Consolidated Financial Statement is not applicable as on December 31, 2025.
- 7 Figures of the previous reporting period has been reclassified/regrouped wherever necessary to correspond with the figures of the current reporting period.

For and Behalf of the Board

  
Atul Maheshwari  
Managing Director  
DIN : 00255202



Place : Mumbai  
Date: February 13, 2026



## LACTOSE (INDIA) LIMITED

CIN: L15201GJ1991PLC015186

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### Extracts of Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2025

Particulars	Quarter Ended			Nine months		(Rs. In Lakhs)
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	Year Ended
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	31-Mar-25 Audited
1 Total income from operations (net)	3,676.71	4,118.13	2,871.86	11,752.40	8,862.85	11,639.93
2 Net Profit / (Loss) for the period from ordinary activities (Before tax, Exceptional and /or Extraordinary items)	87.80	314.44	53.43	631.12	636.93	691.78
3 Net Profit / (Loss) for the period before tax (after Exceptional and /or Extraordinary items)	87.80	314.44	53.43	631.12	636.93	691.78
4 Net Profit / (Loss) for the period after tax (after Exceptional and /or Extraordinary items)	52.84	215.88	21.85	418.59	452.06	516.29
5 Total Comprehensive Income for the period [(comprising profit or (loss) for the period (after tax) and other Comprehensive income (after tax)]	47.84	215.88	21.85	413.59	452.06	511.55
6 Paidup Equity Share Capital (Face Value RS. 10/- per share)	1,258.90	1,258.90	1,258.90	1,258.90	1,258.90	1,258.90
7 Reserves(excluding revaluation reserve)	-	-	-	-	-	-
8 Earnings per share (of Rs. 10/- each) (not annualised for the quarters)						
(a) Basic	0.42	1.71	0.17	3.33	3.49	3.33
(b) Diluted	0.41	1.67	0.17	3.29	3.49	3.29

#### Notes :

1 The above is an extract of the detailed format of Financial Results for the quarter ended December 31, 2025 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 December 31, 2025 is available on [www.bseindia.com](http://www.bseindia.com) and [www.lactoseindialimited.com](http://www.lactoseindialimited.com).

Place : Mumbai  
Date: February 13, 2026

For and Behalf of the Board

*Atul Maheshwari*  
Atul Maheshwari  
Managing Director  
DIN : 00255202

