

LYKA LABS LIMITED

CIN: L24230GJ1976PLC008738

Regd. Office: 4801/B & 4802/A, G.I.D.C. Industrial Estate, Ankleshwar-393 002 GJ IN,

Phone: 02646-221422/220549, Fax: 02640-250692.

Corporate Office: Ground Floor, Spencer Building, 30, Forjett Street,
Grant Road (West), Mumbai-400 036.

Phone: 022-66112200

Email: companysecretary@lykalabs.com Website: www.lykalabs.com

NOTICE OF POSTAL BALLOT

Notice is hereby given to the Members of Lyka Labs Limited having CIN : L24230GJ1976PLC008738 (hereinafter referred as "The Company" or "Company") pursuant to Section 108 and 110 of the Companies Act, 2013 (the "Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Management Rules"), Regulation 44 & other applicable provisions of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), Secretarial Standard-2 ("SS-2") including any statutory modification or re-enactment thereof for the time being in force, read with the general circulars issued by the Ministry of Corporate Affairs, Government of India and Securities Exchange Board of India (SEBI) from time to time (hereinafter collectively referred to as "Circulars"), to transact the items as set out in this Postal Ballot Notice which is sent electronically to the Members for seeking approval by way of Ordinary/Special Resolution(s), through voting by electronic means (remote e-voting) only.

ITEM NO: 1

TO CONSIDER APPOINTMENT OF MR. PRASHANT GODHA AS DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass the following Resolution with or without Modification(s) as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Mr. Prashant Godha (DIN 00012759) who was appointed as an Additional Director by the Board of Directors at their meeting held on 8th August, 2022 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Prashant Godha as a candidate for the office of a director of the company, be and is hereby appointed as a Director of the Company, who is liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this resolution."

ITEM NO. 2

TO CONSIDER APPOINTMENT OF MR. SHASHIL MENDONSA AS A DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass the following Resolution with or without Modification(s) as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Mr. Shashil Mendonsa (DIN: 09667654) who was appointed as an Additional Director by the Board of Directors at their meeting held on 8th August, 2022 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Shashil Mendonsa as a candidate for the office of a director of the company, be and is hereby appointed as a Director of the Company, who is liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this resolution."

ITEM NO. 3

TO CONSIDER APPOINTMENT OF MR. BABULAL JAIN AS AN INDEPENDENT DIRECTOR FOR A TERM OF 5 (FIVE) YEARS.

To consider and if thought fit, to pass the following Resolution with or without Modification(s) as a Special Resolution:

"RESOLVED THAT Mr. Babulal Jain (DIN: 00016573) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 8th August, 2022 under Section 161 of the Companies Act, 2013 (the Act) and the Articles of Association of the Company and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the Act) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Babulal Jain (DIN: 00016573) a non-executive director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a period of five consecutive years from 8th August, 2022 to 7th August, 2027.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this resolution."

**BY ORDER OF THE BOARD OF DIRECTORS
LYKA LABS LIMITED**

Sd/-

**PIYUSH G. HINDIA
COMPANY SECRETARY**

PLACE : MUMBAI

DATE : 08th August,2022

NOTES:-

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and SEBI Listing Regulations setting out all material facts in respect of the resolutions set out at Item nos. 1, 2 and 3 of this Postal Ballot Notice is annexed.
2. Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, effective from January 1, 2022, the Company is required to ensure that approval of shareholders for appointment of a person on the Board of Directors is required to be obtained at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the shareholders of the Company for the appointment of Mr. Prashant Godha and Mr. Shashil Mendonsa as Directors and Mr. Babulal Jain as an Independent Director on the Board is being obtained through postal ballot.
3. The Company is providing the facility of remote e-voting to its Members and has engaged the services of National Securities Depository Limited (NSDL) for this purpose. Members are requested to go through the detailed "INSTRUCTIONS FOR E-VOTING" and Notes appended to the Postal Ballot Notice.
4. In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories as on 19th August, 2022 (i.e., the "Cut-off Date"). In case your email address is not registered with the Company/Depositories, please follow the process mentioned in the Notes to this Postal Ballot Notice for procuring login credentials and e-voting on the proposed resolution(s).
5. Members may note that this Postal Ballot Notice will also be available on the Company's website (www.lykalabs.com) and also on the websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and on the website of the e-voting agency, NSDL (www.evoting.nsdl.com).
6. The e-voting period shall commence from 10.00 a.m. (IST) on Monday, 23rd August, 2022 and end at 5.00 p.m. (IST) on 21st September, 2022, both days inclusive. Members are requested to record their ASSENT or DISSENT on the resolution(s) set out in this Postal Ballot Notice through remote e-voting only, not later than 5.00 p.m. (IST) on 21st September, 2022, after which the remote e-voting facility shall not be allowed by NSDL.

LYKA LABS LIMITED

7. The voting rights of eligible members shall be in proportion to their share(s) in the paid-up equity share capital of the Company as on the Cut-off Date. A person who becomes a Member after the Cut-off Date should treat this Postal Ballot Notice for information purpose only.
8. The manner of voting, including voting remotely by (A) individual shareholders holding shares in demat mode and (B) shareholders other than individual shareholders holding shares in demat mode and shareholders holding shares in physical mode, is appearing under "INSTRUCTIONS FOR E-VOTING" in this Notice. Members are requested to read the same carefully.
9. The Board of Directors of the Company have appointed Mr. Kaushal Doshi of M/S. Kaushal Doshi and Associates, Company Secretaries, as the Scrutinizer for conducting this Postal Ballot process through electronic means/ remote e-voting, in a fair and transparent manner.
10. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced within two working days of conclusion of the remote e-voting process, i.e., on or before 23rd September, 2022 and will be communicated to the Stock Exchanges and uploaded on the Company's website (www.lykalabs.com) and on the website of the e-voting agency (www.evoting.nsdl.com).

INSTRUCTIONS FOR E-VOTING

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/

	<p>either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>   </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate

	the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting cycle period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are

LYKA LABS LIMITED

registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - a) Click on 'Forgot User Details/Password?'(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on 'Agree to Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on 'Login' button.
9. After you click on the 'Login' button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle.
2. Select 'EVEN' of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to doshikaushal20@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by

clicking on 'Upload Board Resolution / Authority Letter' displayed under 'e-Voting' tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to kautilya joshi at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to companysecretary@lykalabs.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to companysecretary@lykalabs.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF ITEM NO. 1, 2 AND 3 SET OUT IN THE POSTAL BALLOT NOTICE

1. APPOINTMENT OF MR. PRASHANT GODHA AS A DIRECTOR OF THE COMPANY

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Prashant Godha (DIN 00012759) as an Additional Director of the Company with effect from 8th August, 2022, liable to retire by rotation.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director.

Mr. Prashant Godha, aged 47 years is a graduate in Commerce and has done his Post Graduate Diploma in Business Management. He has experience of nearly 21 years in the pharmaceuticals industry. He belongs to the promoters / promoter group shareholders of the Company.

He is also a Director of the following Companies:

1	Mexin Medicaments Private Ltd.	2	Paschim Chemicals Pvt. Ltd.
3	Kaygee Laboratories Pvt. Ltd.	4	Paranthapa Investments & Traders Pvt. Ltd.
5	Xgrow Traders Pvt. Ltd.	6	Kaygee Investments Private Ltd.
7	Ipca Laboratories Ltd.	8	Resonance Specialties Ltd.
9	Makers Laboratories Ltd.	10	Ipca Foundation
11	Capri Coating Solutions Pvt. Ltd.		

member of Nomination & Remuneration Committee and Corporate Social Responsibility Committee of the Board of Directors of M/s. Resonance Specialties Ltd. He is also a member of the Audit Committee, Corporate Social Responsibility Committee and Risk Management Committee of the Board of Directors of M/s. Ipca Laboratories Ltd.

His knowledge and experience in pharmaceutical industry will be of immense benefit to the Company.

He does not hold any equity shares of the Company.

Mr. Prashant Godha is not debarred from holding the office of Director by virtue of any SEBI order or order by any other competent authority.

In compliance with the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, the appointment of Mr. Prashant Godha as a Director is now being placed before the Members for their approval.

Details of the number of Board Meetings held and attended by him during his tenure as Director of the Company will be given in the Corporate Governance Reports of the Company from time to time.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Prashant Godha as a Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Prashant Godha as Director for the approval by the shareholders of the Company.

Except Mr. Prashant Godha being an appointee himself and his relatives none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.1.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of The Institute of Company Secretaries of India (ICSI).

2. APPOINTMENT OF MR. SHASHIL MENDONSA AS A DIRECTOR OF THE COMPANY.

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Shashil Mendonsa (DIN: 09667654) as an Additional Director of the Company with effect from 8th August, 2022, liable to retire by rotation.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director.

LYKA LABS LIMITED

Mr. Shashil Mendonsa, aged 50 years is a post graduate in Science. He has experience of nearly 30 years in the pharmaceuticals industry in the field of Sales, Marketing and General Management. He belongs to the promoters / promoter group shareholders of the Company. Currently he is working as President – International Marketing with Ipca Laboratories Ltd., a promoter shareholder of the Company.

He is not a Director on the board of any other companies.

His knowledge and vast experience in the pharmaceutical industry will be of immense benefit to the Company.

He does not hold any equity shares of the Company.

Mr. Shashil Mendonsa is not debarred from holding the office of Director by virtue of any SEBI order or order by any other competent authority.

In compliance with the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, the appointment of Mr. Shashil Menonsa as a Director is now being placed before the Members for their approval.

Details of the number of Board Meetings held and attended by him during his tenure as Director of the Company will be given in the Corporate Governance Reports of the Company from time to time.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Shashil Mendonsa as a Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Shashil Mendonsa as Director for the approval by the shareholders of the Company.

Except Mr. Shashil Mendonsa being an appointee himself and his relatives none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.2.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of The Institute of Company Secretaries of India (ICSI).

3. APPOINTMENT OF MR. BABULAL JAIN AS AN INDEPENDENT DIRECTOR FOR A TERM OF 5 (FIVE) YEARS.

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company have appointed Mr. Babulal Jain (DIN 00016573) as an Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of 5 consecutive years from 8th August, 2022 upto 7th August, 2027.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director.

Mr. Babulal Jain, aged 71 is a practicing Chartered Accountant by profession. He has nearly 4 decades of experience in the field of Finance, Accounts, Audits, Taxation and Company Law.

He is also a Director of the following Companies :

Ramdev Chemical Pvt. Ltd.	Vipra Closures Pvt. Ltd.
---------------------------	--------------------------

He is member of the CSR Committee of the Board of Directors of Ramdev Chemical Pvt. Ltd.

His professional knowledge and vast experience in diverse field will be of immense benefit to the Company.

He does not hold any equity shares of the Company.

Mr. Babulal Jain is not debarred from holding the office of Director by virtue of any SEBI order or order by any other competent authority.

The Company has received a declaration from Mr. Babulal Jain that he meets the criteria of independence as prescribed under Section 149 of the Act and under Listing Regulations.

In the opinion of the Board, Mr. Babulal Jain fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations, for his appointment as an Independent Director of the Company and is independent of the management.

In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations the appointment of Mr.

LYKA LABS LIMITED

Babulal Jain as an Independent Director is now being placed before the Members for their approval.

Details of the number of Board Meetings held and attended by him during his tenure as Director of the Company will be given in the Corporate Governance Reports from time to time.

Copy of the letter for appointment of Mr. Babulal Jain as an Independent Director setting out the terms and conditions of his appointment would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (11.00 am to 1:00 pm) on any working day except Saturday. The same is also available on the Company's website www.lykalabs.com.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Babulal Jain as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Babulal Jain as Director / Independent Director for the approval by the shareholders of the Company by way of a Special Resolution. Since, during his tenure as an Independent Director of the Company, he shall be crossing the age of 75 years, approval of the members for his appointment as an Independent Director of the Company is sought by way of a Special Resolution.

Except Mr. Babulal Jain being an appointee himself and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.3.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of The Institute of Company Secretaries of India (ICSI).

**BY ORDER OF THE BOARD OF DIRECTORS
LYKA LABS LIMITED**

Sd/-

**PIYUSH G. HINDIA
COMPANY SECRETARY**

PLACE: MUMBAI

DATE: 08th August, 2022