

23rd May 2023

BSE Limited
1st Floor, New Trading Ring,
Rotunda Bldg, P.J. Towers,
Dalal Street,
Mumbai- 400 001.
Scrip Code: 500259

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051.
Scrip Code: LYKALABS

Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on 23rd May 2023

In Compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; this is to inform you that the Board of Directors at its Meeting held today i.e. 23rd May 2023 *inter alia* transacted the following;

- Considered and approved Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March 2023 together with the Auditors' Report.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

i. Audited Standalone and Consolidated Financial Results for the quarter and the financial year ended on 31st March 2023, Statement of Assets and Liabilities as at 31st March 2023 and the Statement of Cash flows for the half-year ended 31st March 2023

ii. Auditors' Report on Audited Financial Results (Standalone and Consolidated) for the quarter and the financial year ended 31st March 2023; and

iii. Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, stating that the Report of Auditors with respect to the Audited Financial Results (Standalone and Consolidated) for the quarter and the financial Year ended 31st March 2022, is issued with unmodified opinion.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 1.30 p.m.

We request you to take the above information on your record.

Thanking You,

Yours faithfully,
For Lyka Labs Limited

Kishore P. Shah
Company Secretary & Compliance Officer
Encl.: A/a.



D. KOTHARY & CO.

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Lyka Labs Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Lyka Labs Limited (the "Company") for the quarter and year ended March 31, 2023 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

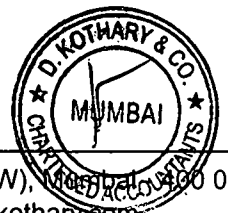
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to





the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

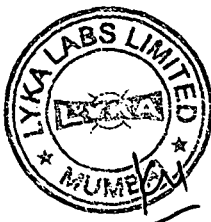
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



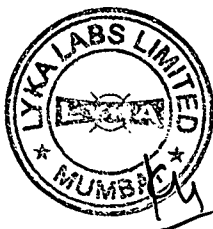
Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2023					
Particulars	Quarter Ended			Year Ended	
	31st March, 2023	31st December, 2022	31st March, 2022	31st March, 2023	31st March, 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue					
Revenue from Operations	1,945.51	1,713.20	2,768.30	8,059.26	16,434.88
Other Income	61.48	111.39	66.00	345.16	271.98
II. Total Income	2,006.99	1,824.59	2,834.30	8,404.42	16,706.86
III. Expenses					
(a) Cost of Materials Consumed	535.22	506.87	628.04	2,307.57	2,693.80
(b) Purchase of Stock in trade	144.62	113.93	106.37	719.42	432.83
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade,	(24.37)	(46.12)	(8.56)	(120.71)	(40.44)
(d) Employee benefits expense	497.10	430.37	424.78	1,748.30	1,621.96
(e) Finance Costs	281.31	304.18	290.95	1,157.00	1,992.14
(f) Depreciation and amortisation expense	332.25	332.53	913.13	1,351.64	1,538.87
(g) Other expenses	519.91	486.23	461.48	1,844.63	1,976.81
Total Expenses	2,286.04	2,127.99	2,816.19	9,007.85	10,215.97
IV. Profit / (Loss) before Exceptional Items and Taxes (II - III)	(279.05)	(303.40)	18.11	(603.43)	6,490.89
V. Exceptional Items (Net)	13.93	689.68	280.31	717.41	466.83
VI. Profit / (Loss) before Tax	(292.98)	(993.08)	(262.20)	(1,320.84)	6,024.06
VII. Tax Expenses					
Current Tax	(34.75)	55.45	-	20.70	-
Deferred Tax	42.30	(27.20)	1,261.34	(12.88)	2,033.83
VIII. Net Profit / (Loss) after Tax	(300.53)	(1,021.33)	(1,523.54)	(1,328.66)	3,990.23
IX. Other Comprehensive Income (Net of Tax) - Net Credit / (Charge)	3.24	(3.18)	29.15	(6.28)	12.69
X. Total Comprehensive Income / (Loss)	(297.29)	(1,024.51)	(1,494.39)	(1,334.94)	4,002.92
Paid up Equity Share Capital (Face value ₹ 10/- each)	3,069.00	2,869.00	2,869.00	3,069.00	2,869.00
Other Equity				4,573.63	1,574.85
XI. Basic and diluted earnings per share	(1.05)	(3.57)	(5.32)	(4.65)	13.87



Audited Statement of Assets & Liabilities as at 31st March, 2023		
(₹ in lakh)		
Particulars	As at 31st March, 2023	As at 31st March, 2022
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	4,730.50	6,717.78
(b) Capital Work- In- Progress	1,510.37	1,623.49
(c) Intangible assets	1,822.05	2,293.50
(d) Intangible assets under development	112.28	150.82
	8,175.20	10,785.59
(e) Financial Assets		
(i) Investments	3,240.30	3,240.30
(ii) Other Financial Assets	1,626.34	1,504.63
(f) Other Non Current Assets	103.17	131.63
(g) Non Current Tax Assets	511.09	469.74
	5,480.90	5,346.30
2 Current Assets		
(a) Inventories	693.96	818.45
(b) Financial Assets		
(i) Investments	0.84	0.80
(ii) Trade Receivables	1,715.97	1,758.84
(iii) Cash and Cash Equivalents	869.57	1,538.31
(iv) Loans	561.44	3.71
(v) Other Financial Assets	192.79	105.83
(c) Other Current Assets	195.03	493.42
	4,229.60	4,719.36
Total Assets	17,885.70	20,851.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	3,069.00	2,869.00
(b) Other Equity	4,573.63	1,574.85
	7,642.63	4,443.85
LIABILITIES		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,340.26	6,162.74
(ii) Lease Liabilities	208.06	-
(ii) Other Financial Liabilities	86.64	221.20
(b) Provisions	212.59	244.15
(c) Deferred Tax Liabilities (net)	398.88	411.76
	7,246.43	7,039.85
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	763.89	6,658.75
(ii) Lease Liabilities	84.45	28.76
(iii) Trade Payable		
- Micro and Small Enterprise	449.12	445.98
- Other than Micro and Small Enterprise	373.82	422.28
(iv) Other Financial Liabilities	1,068.07	1,116.61
(b) Other Current Liabilities	140.13	593.44
(c) Provisions	117.16	101.73
	2,996.64	9,367.55
Total Equity and Liabilities	17,885.70	20,851.25



Lyka Labs Limited			
Audited Cash Flow Statement for the Year Ended 31st March, 2023			
(₹ in lakh)			
Particulars	For the Year Ended 31st March, 2023		For the Year Ended 31st March, 2022
A. Cash Flow from Operating Activities			
Profit / (Loss) for the year before tax		(1,320.84)	6,024.06
Adjusted for			
Depreciation	1,351.64		1,538.87
Interest Income	(109.43)		(159.06)
Finance Cost	1,157.00		1,992.13
Provision for Doubtful Trade Receivables, Advances, Employee Benefits	63.41		29.72
Exchange rate fluctuation	(35.95)		(35.27)
Exceptional Items	704.04		394.05
Return on Investment	(0.04)		(0.03)
		3,130.67	3,760.41
Operating profit before working capital change		1,809.83	9,784.47
Changes in Working Capital :			
(Increase) / Decrease in Other Non-Current Financial Assets	(134.31)		(213.58)
(Increase) / Decrease in Other Non-Current Assets	28.46		8.93
(Increase) / Decrease in Inventories	124.49		(388.58)
(Increase) / Decrease in Trade and other receivables	66.69		(710.49)
(Increase) / Decrease in Other Current Financial Assets	(86.96)		(80.99)
(Increase) / Decrease in Other Current Assets	298.39		(95.47)
(Increase) / Decrease in Current Loans	(557.74)		1.99
Increase / (Decrease) in Other Non-Current Financial Liabilities	17.36		(3.34)
Increase / (Decrease) in Non-Current Provisions	(31.56)		(24.02)
Increase / (Decrease) in Trade Payables	(45.32)		(333.70)
Increase / (Decrease) in Other Current Financial Liabilities	(244.35)		(501.53)
Increase / (Decrease) in Other Current Liabilities	(474.02)		365.32
Increase / (Decrease) in Current Provisions	(42.13)		(100.53)
		(1,081.00)	(2,075.99)
Cash generated from operations		728.83	7,708.48
Net Income Tax Payment	(41.35)	(41.35)	(55.03)
Net cashflow from operating activities (A)		687.48	7,653.45
B. Cashflow for Investing activities			
Purchase of Fixed Assets	(882.69)		(592.03)
Sale of Fixed Assets	1,450.00		-
Interest Received	109.43		159.06
Net cash used in Investing activities (B)		676.74	(432.97)
C. Cashflow from Financing activities			
Proceed from / (Repayment) of Non Current Borrowings Net	(4,587.77)		(5,038.92)
Proceed from / (Repayment) of Current Borrowings Net	(1,017.74)		949.00
Proceeds from Issue of Equity Shares and Warrants (Including Premium)	4,533.75		-
Interest Paid	(961.20)		(2,245.08)
Net cash used in Financing activities (C)		(2,032.96)	(6,335.00)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		(668.74)	885.48
Cash and Cash Equivalents at the beginning of the year			
Cash and Cash Equivalents		28.02	11.66
Earmarked Balances		1,510.29	641.18
		1,538.31	652.84
Cash and Cash Equivalents at the end of the year			
Cash and Cash Equivalents		57.78	28.03
Earmarked Balances		811.79	1,510.29
		869.57	1,538.32



Notes:

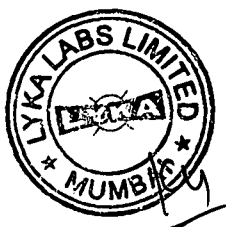
1. The above Audited Standalone Financial Results as reviewed by the Audit Committee, have been approved and taken on record at the meeting of the Board of Directors held on 23rd May, 2023.
2. During the quarter ended 31st March 2023, Company has allotted 20,00,000 Equity shares to Ipca Laboratories Ltd at a price of Rs. 139.50 (including premium), hence our equity capital and securities premium shall stand increased.
3. During the Quarter ended 31st March 2023, the Company has issued 50,00,000 Warrants convertible into Equity Shares to Ipca Laboratories Ltd at a price of Rs. 139.50 per warrant, against which the Company has received 25% of the amount and shown under other equity, Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Warrants, in one or more tranches, as the case may be, on such terms and conditions as applicable.
4. On 21st December 2022, the Company executed BTA Agreement for acquisition of Animal healthcare business from Agilis Healthcare private limited as a going concern by way of slump sale with effect from closing date 1st January 2023. The deal comprised transfer of assets and assumed obligations along with Brand/Trademark for cash consideration of Rs. 325 lakhs. The transaction is accounted as business combination under Ind As 103. The transaction is undertaken with an objective of entering into the animal healthcare business with an established brand. As at 31st March 2023 consideration of Rs. 86.23 lakhs is payable which was classified as other financial liability.

5. Exceptional Items :

Exceptional Items consist of :

(Rs. In lakhs)

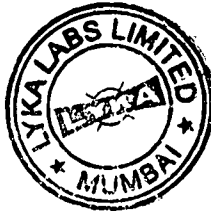
Sr. No.	Particulars	Quarter ended 31 st March, 2023	Year Ended 31 st March, 2023
1.	Irrecoverable advances / receivables / payable Written off / Written Back (Net)	11.29	12.60
2.	Fixed Assets discarded	0.99	7.83
3.	Sales Tax Paid	-	10.11
4.	Loss on Sales of Non-Operating Fixed Assets	-	683.61
5.	Loss on Sales of Fixed Assets	1.65	3.26
	Total	13.93	717.41



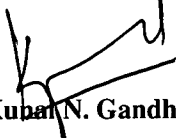


6. Figures for the quarter ended 31st March, 2023 and 31st March, 2022 represent the difference between the audited figures in respect of the full financial year and the publish figures of nine months ended 31st December 2022 and 31st December, 2021 respectively.
7. The Company operates in one reportable business segment i.e. "Pharmaceuticals."
8. The figures for previous year have been regrouped / rearranged wherever considered necessary.

Mumbai
23rd May, 2023



For LYKA LABS LIMITED


Kunal N. Gandhi (DIN 01516156)
(Managing Director)



D. KOTHARY & CO.

Chartered Accountants

Independent Auditors' Report on the Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
Lyka Labs Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Lyka Labs Limited** ("the Parent" or "the Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and other financial information of subsidiaries, referred to in Other Matters Paragraph, the Statement:

- a. includes the results of the following entities:
Subsidiaries
 - i) Lyka BDR International Limited
 - ii) Lyka Exports Limited
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

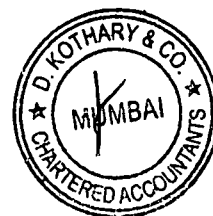
The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control





D. KOTHARY & CO.

Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

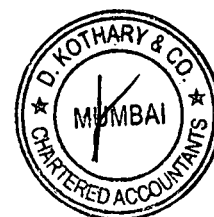
We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The accompanying Statement includes the audited financial results and other financial information, in respect of two subsidiaries, whose financial results include total assets of Rs. 1,125.55 lakhs as at March 31, 2023, total revenues of Rs. 359.59 lakhs and Rs. 1,734.59 lakhs, total net profit after tax of Rs. 0.95 lakhs and Rs. 13.43 lakhs, total comprehensive income of Rs. 2.98 lakhs and Rs. 19.17 lakhs, for the quarter and the year ended on that date respectively, and net cash inflow of Rs. 134.77 lakhs for the year ended March 31, 2023, as considered in the Statement which have been audited by us.

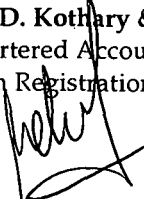


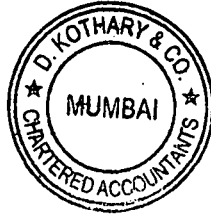


D. KOTHARY & CO.
Chartered Accountants

The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

For D. Kothary & Co.
Chartered Accountants
Firm Registration No. 105335W

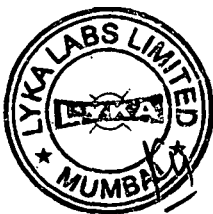

Mehul N. Patel
Partner
Membership No. 132650



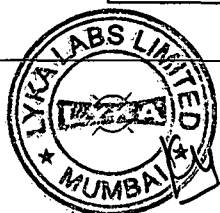
UDIN: 23132650BGPYBA4174

Place: Mumbai
Date: May 23, 2023

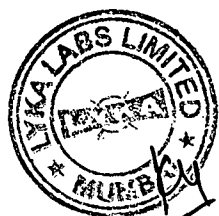
Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2023					
(₹ in lakh)					
Particulars	Quarter Ended			Year Ended	
	31st March, 2023 (Audited)	31st December, 2022 (Unaudited)	31st March, 2022 (Audited)	31st March, 2023 (Audited)	31st March, 2022 (Audited)
I. Revenue					
Revenue from Operations	2,223.86	1,781.56	3,518.51	9,307.28	19,408.49
Other Income	42.88	106.47	53.31	340.10	209.42
II. Total Income	2,266.74	1,888.03	3,571.82	9,647.38	19,617.91
III. Expenses					
(a) Cost of Materials Consumed	535.22	506.87	628.04	2,307.57	2,693.80
(b) Purchase of Stock in trade	283.15	137.90	643.31	1,568.69	2,644.56
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade,	(24.37)	(46.21)	(7.96)	(120.81)	(41.04)
(d) Employee benefits expense	522.54	458.77	462.99	1,860.51	1,805.76
(e) Finance Costs	284.74	308.37	298.98	1,187.03	2,012.88
(f) Depreciation and amortisation expense	346.57	347.43	945.81	1,414.73	1,734.94
(g) Other expenses	577.77	502.84	531.90	2,007.33	2,190.43
Total Expenses	2,525.62	2,215.97	3,503.07	10,225.05	13,041.33
IV. Profit / (Loss) before Exceptional Items and Taxes (II - III)	(258.88)	(327.94)	68.75	(577.67)	6,576.58
V. Exceptional Items (Net)	41.14	701.05	280.31	739.44	651.88
VI. Profit / (Loss) before Tax	(300.02)	(1,028.99)	(211.56)	(1,317.11)	5,924.70
VII. Non Controlling Interest	1.16	(10.57)	7.91	5.94	(55.65)
VIII. Profit / (Loss) before Tax	(301.18)	(1,018.42)	(219.47)	(1,323.05)	5,980.35
IX. Tax Expenses					
Current Tax / Earlier Year Tax	(35.00)	55.45	22.43	20.45	22.43
Deferred Tax	34.56	(32.28)	1,265.08	(22.32)	2,057.94
X. Net Profit / (Loss) after Tax	(300.74)	(1,041.59)	(1,506.98)	(1,321.18)	3,899.98
XI. Other Comprehensive Income (Net of Tax) - Net Credit / (Charge)	2.18	0.54	30.47	(3.63)	14.01
XII. Total Comprehensive Income / (Loss)	(298.56)	(1,041.05)	(1,476.51)	(1,324.81)	3,913.99
XIII. Paid up Equity Share Capital (Face value Rs.10/- each)	3,069.00	2,869.00	2,869.00	3,069.00	2,869.00
Other Equity				1,475.06	(1,535.15)
XIV. Basic and diluted earnings per share	(1.05)	(3.64)	(5.26)	(4.63)	13.57



Audited Consolidated Statement of Assets & Liabilities as at 31st March, 2023		
(₹ in lakh)		
Particulars	As at 31st March, 2023	As at 31st March, 2022
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	4,856.51	6,936.36
(b) Capital Work- In- Progress	1,510.37	1,623.49
(c) Intangible assets	1,953.06	2,459.17
(d) Intangible assets under development	112.28	150.82
	8,432.22	11,169.84
(e) Financial Assets		
(i) Investments	3.99	0.89
(ii) Other Financial Assets	1,630.48	1,436.28
(f) Other Non Current Assets	103.17	131.63
(g) Non Current Tax Assets	562.04	602.98
	2,299.68	2,171.78
2 Current Assets		
(a) Inventories	695.42	819.81
(b) Financial Assets		
(i) Investments	0.84	0.80
(ii) Trade Receivables	2,012.57	1,845.27
(iii) Cash and Cash Equivalents	1,171.08	1,705.05
(iv) Loans	8.18	4.45
(v) Other Financial Assets	255.06	240.17
(c) Other Current Assets	277.23	604.27
	4,420.38	5,219.82
Total Assets	15,152.28	18,561.44
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	3,069.00	2,869.00
(b) Other Equity	1,475.06	(1,535.15)
Equity attributable to owners of the company	4,544.06	1,333.85
(c) Non - Controlling Interest	23.01	15.25
	4,567.07	1,349.10
LIABILITIES		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,378.85	6,248.60
(ii) Lease Liabilities	208.06	-
(ii) Other Financial Liabilities	93.69	258.26
(b) Provisions	243.79	346.88
(c) Deferred Tax Liabilities (net)	401.02	423.34
	7,325.41	7,277.08
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	791.63	6,711.86
(ii) Lease Liabilities	84.45	28.76
(iii) Trade Payables due to :		
- Micro and Small Enterprise	453.21	557.42
- Other than Micro and Small Enterprise	487.35	642.12
(iv) Other Financial Liabilities	1,150.71	1,205.61
(b) Other Current Liabilities	172.01	684.81
(c) Provisions	120.44	104.69
	3,259.80	9,935.27
Total Equity and Liabilities	15,152.28	18,561.44



Lyka Labs Limited			
Audited Consolidated Cash Flow Statement for the Year Ended 31st March, 2023			
(₹ in lakh)			
Particulars	For the Year Ended 31st March, 2023		For the Year Ended 31st March, 2022
A. Cash Flow from Operating Activities			
Profit / (Loss) for the year before tax		(1,317.11)	5,924.70
Adjusted for			
Depreciation	1,414.73		1,734.94
Interest Income	(103.58)		(134.09)
Finance Cost	1,187.03		2,012.88
Provision for Doubtful Trade Receivables, Advances, Employee Benefits	53.13		53.26
Exchange rate fluctuation	(40.19)		(53.08)
Exceptional Items	666.68		579.09
Return on Investment	(0.04)		(0.03)
		3,177.76	4,192.97
Operating profit before working capital change		1,860.65	10,117.68
Changes in Working Capital :			
(Increase) / Decrease in Other Non-Current Financial Assets	(169.44)		(398.12)
(Increase) / Decrease in Other Non-Current Assets	28.46		9.82
(Increase) / Decrease in Inventories	124.39		(389.19)
(Increase) / Decrease in Trade and other receivables	(121.60)		(923.24)
(Increase) / Decrease in Other Current Financial Assets	(14.89)		(82.91)
(Increase) / Decrease in Other Current Assets	327.04		125.81
(Increase) / Decrease in Non-Current Loans	-		11.84
(Increase) / Decrease in Current Loans	(3.73)		2.29
Increase / (Decrease) in Other Non-Current Financial Liabilities	(12.65)		(3.34)
Increase / (Decrease) in Non-Current Provisions	(103.09)		(19.36)
Increase / (Decrease) in Trade Payables	(258.98)		(271.58)
Increase / (Decrease) in Other Current Financial Liabilities	(222.06)		(439.43)
Increase / (Decrease) in Other Current Liabilities	(512.80)		382.42
Increase / (Decrease) in Current Provisions	(46.52)		(106.34)
		(985.87)	(2,101.32)
Cash generated from operations		874.78	8,016.36
Net Income Tax Payment	20.48	20.48	(91.75)
Net cashflow from operating activities (A)		895.26	7,924.61
B. Cashflow for Investing activities			
Purchase of Fixed Assets	(818.54)		(751.29)
Sale of Fixed Assets	1,450.00		
Interest Received	103.58		134.09
Net cash used in Investing activities (B)		735.04	(617.20)
C. Cashflow from Financing activities			
Proceed from / (Repayment) of Non Current Borrowings Net	(4,482.67)		(4,976.88)
Proceed from / (Repayment) of Current Borrowings Net	(1,195.48)		957.73
Proceeds from Issue of Equity Shares and warrants (Including Premium)	4,533.75		
Interest Paid	(1,019.87)		(2,298.57)
Net cash used in Financing activities (C)		(2,164.27)	(6,317.73)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		(533.97)	989.69
Cash and Cash Equivalents at the beginning of the year			
Cash and Cash Equivalents		134.66	23.59
Earmarked Balances		1,570.39	691.77
		1,705.05	715.36
Cash and Cash Equivalents at the end of the year			
Cash and Cash Equivalents		274.19	134.66
Earmarked Balances		896.89	1,570.39
		1,171.08	1,705.05



Notes:

1. The above Audited Consolidated 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 23rd May, 2023.
2. During the quarter ended 31st March 2023, the Holding Company has allotted 20,00,000 Equity shares to Ipca Laboratories Ltd at a price of Rs. 139.50 (including premium), hence our equity capital and securities premium shall stand increased.
3. During the Quarter ended 31st March 2023, the Holding Company issued 50,00,000 Warrants convertible into Equity Shares to Ipca Laboratories Ltd at a price of Rs. 139.50 per warrant, against which the Company has received 25% of the amount and shown under other equity, Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Warrants, in one or more tranches, as the case may be, on such terms and conditions as applicable.
4. On 21st December 2022, the Holding Company executed BTA Agreement for acquisition of Animal healthcare business from Agilis Healthcare private limited as a going concern by way of slump sale with effect from closing date 1st January 2023. The deal comprised transfer of assets and assumed obligations along with Brand/Trademark for cash consideration of Rs. 325 lakhs. The transaction is accounted as business combination under Ind As 103. The transaction is undertaken with an objective of entering into the animal healthcare business with an established brand. As at 31st March 2023 consideration of Rs. 86.22 lakhs is payable which was classified as other financial liability.

5. Exceptional Items :

Exceptional Items consist of :

(Rs. In lakhs)

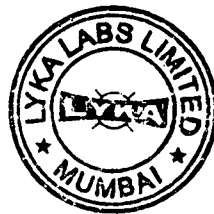
Sr. No.	Particulars	Quarter ended 31 st March, 2023	Year Ended 31 st March, 2023
1.	Irrecoverable advances / receivables / payable Written off / Written Back (Net)	10.79	(24.76)
2.	Fixed Assets discarded	0.99	7.83
3.	Sales Tax Paid	-	30.42
4.	Compounding Charges	22.30	22.30
4.	Loss on Sales of Non-Operating Fixed Assets	-	683.61
5.	Loss on Sales of Fixed Assets	7.06	20.04
	Total	41.14	739.44





6. Figures for the quarter ended 31st March, 2023 and 31st March, 2022 represent the difference between the audited figures in respect of the full financial year and the publish figures of nine months ended 31st December 2022 and 31st December, 2021 respectively.
7. The Group operates in one reportable business segment i.e. "Pharmaceuticals."
8. The figures for previous year have been regrouped / rearranged wherever considered necessary.

Mumbai
23rd May, 2023



For LYKA LABS LIMITED


Kunal M. Gandhi (DIN 01516156)
(Managing Director)

23rd May 2023

BSE Limited

1st Floor, New Trading Ring,
Rotunda Bldg, P.J. Towers,
Dalal Street,
Mumbai- 400 001.

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051.

Script Code: 500259

Script Code: LYKALABS

Dear Sir/Madam,

DECLARATION

I, Yogesh Shah, Executive Director & CFO of Lyka Labs Limited, hereby declare that, the Statutory Auditors of the Company, M/s. D. Kothary & Co., Chartered Accountants, Mumbai, (Firm Registration Number: 132650) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and the financial year ended on 31st March 2023.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the above information on your record.

Thanking You,

Yours faithfully,

For Lyka Labs Limited



Yogesh Shah

Executive Director & CFO

(DIN: 06396150)