

2nd November 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, 5<sup>th</sup> Floor,  
Plot No. C/1, G. Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051.

Script Code: 500259

Script Code: LYKALABS

Dear Sir/Madam,

**Sub.: Outcome of Board Meeting held on 2nd November 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. 2nd November 2023 *inter alia* considered and approved Unaudited Standalone and Consolidated Financial Results for the quarter and the half year ended 30th September 2023 together with the Limited Review Reports thereon.

The said Financial Results along with Limited Review Report are attached herewith.

The meeting of the Board of Directors commenced at 12.00 noon and concluded at 01:30 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.

Statement of Consolidated Unaudited Financial Results for the Quarter / Half Year Ended 30th Sep, 2023						
Particulars	Quarter Ended			Half Year Ended		(₹ in lakh)
	30th Sep, 2023	30th June, 2023	30th Sep, 2022	30th Sep, 2023	30th Sep, 2022	31st March, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I. Revenue</b>						
Revenue from Operations	2,798.65	2,287.70	2,552.66	5,086.35	5,301.86	9,307.28
Other Income	24.62	37.56	118.97	62.18	190.75	340.10
<b>II. Total Income</b>	<b>2,823.27</b>	<b>2,325.26</b>	<b>2,671.63</b>	<b>5,148.53</b>	<b>5,492.61</b>	<b>9,647.38</b>
<b>III. Expenses</b>						
(a) Cost of Materials Consumed	839.04	609.42	581.64	1,448.46	1,265.48	2,307.57
(b) Purchase of Stock in trade	282.04	453.89	502.86	735.93	1,147.64	1,568.69
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade,	47.94	(112.34)	15.02	(64.40)	(50.23)	(120.81)
(d) Employee benefits expense	643.70	593.52	477.96	1,237.22	879.20	1,860.51
(e) Finance Costs	118.77	135.14	303.21	253.91	593.92	1,187.03
(f) Depreciation and amortisation expense	359.47	346.69	362.11	706.16	720.73	1,414.73
(g) Other expenses	568.11	478.79	472.33	1,046.90	926.72	2,007.33
<b>Total Expenses</b>	<b>2,859.07</b>	<b>2,505.11</b>	<b>2,715.13</b>	<b>5,364.18</b>	<b>5,483.46</b>	<b>10,225.05</b>
<b>IV. Profit / (Loss) before Exceptional Items and Taxes (II - III)</b>	<b>(35.80)</b>	<b>(179.85)</b>	<b>(43.50)</b>	<b>(215.65)</b>	<b>9.15</b>	<b>(577.67)</b>
<b>V. Exceptional Items (Net)</b>	<b>43.48</b>	<b>-</b>	<b>20.68</b>	<b>43.48</b>	<b>(2.75)</b>	<b>739.44</b>
<b>VI. Profit / (Loss) before Tax</b>	<b>(79.28)</b>	<b>(179.85)</b>	<b>(64.18)</b>	<b>(259.13)</b>	<b>11.90</b>	<b>(1,317.11)</b>
<b>VII. Non Controlling Interest</b>	<b>(12.96)</b>	<b>(8.42)</b>	<b>4.15</b>	<b>(21.38)</b>	<b>15.35</b>	<b>5.94</b>
<b>VIII. Profit / (Loss) before Tax</b>	<b>(66.32)</b>	<b>(171.43)</b>	<b>(68.33)</b>	<b>(237.75)</b>	<b>(3.45)</b>	<b>(1,323.05)</b>
<b>IX. Tax Expenses</b>						
Current Tax / Earlier Year Tax	13.93	34.31	-	48.24	-	20.45
Deferred Tax	(31.60)	(21.07)	(29.95)	(52.67)	(24.60)	(22.32)
<b>X. Net Profit / (Loss) after Tax</b>	<b>(48.65)</b>	<b>(184.67)</b>	<b>(38.38)</b>	<b>(233.32)</b>	<b>21.15</b>	<b>(1,321.18)</b>
<b>XI. Other Comprehensive Income (Net of Tax) - Net Credit / (Charge)</b>	<b>2.14</b>	<b>(1.57)</b>	<b>(3.18)</b>	<b>0.57</b>	<b>(6.35)</b>	<b>(3.63)</b>
<b>XII. Total Comprehensive Income / (Loss)</b>	<b>(46.51)</b>	<b>(186.24)</b>	<b>(41.56)</b>	<b>(232.75)</b>	<b>14.80</b>	<b>(1,324.81)</b>
<b>XIII. Paid up Equity Share Capital (Face value Rs.10/- each)</b>	<b>3309</b>	<b>3309</b>	<b>2869</b>	<b>3309</b>	<b>2869</b>	<b>3069</b>
<b>Other Equity</b>						<b>1,475</b>
<b>XIV. Basic and diluted earnings per share</b>	<b>(0.16)</b>	<b>(0.57)</b>	<b>(0.14)</b>	<b>(0.73)</b>	<b>0.05</b>	<b>(4.63)</b>

**Notes:**

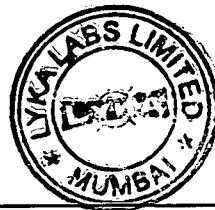
1. The above unaudited consolidated financial results were considered by the Audit Committee at its meeting held today which has been approved and taken on record at the meeting of the Board of Directors held 2nd November, 2023.

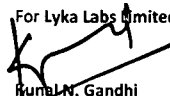
2. In the previous quarter, 24,00,000 equity shares were issued and allotted to Ipca Laboratories Limited. Hence, our Equity Capital and Securities premium shall stand increased proportionately.

3. The Group operates in one reportable business segment i.e. "Pharmaceuticals".

4. The figures for the previous year have been regrouped / rearranged wherever considered necessary.

5. The Statutory Auditors have expressed an unqualified opinion on the unaudited consolidated financials results for the quarter and half year ended 30th September, 2023.



For Lyka Labs Limited  
  
 N. Gandhi  
 Managing Director & CEO  
 DIN 01516156

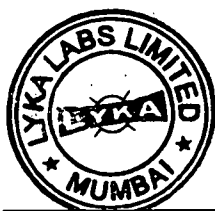
Mumbai; 2nd November, 2023

<b>Unaudited Consolidated Statement of Assets &amp; Liabilities For the Half Year Ended 30th Sep, 2023</b>		
(₹ in lakh)		
Particulars	As at 30th Sep, 2023	As at 31st March, 2023
<b>ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	4710.95	4856.51
(b) Capital Work- In- Progress	1708.42	1510.37
(c) Intangible assets	1504.18	1953.06
(d) Intangible assets under development	112.28	112.28
	<b>8035.83</b>	<b>8432.22</b>
(e) Financial Assets		
(i) Investments	6.13	3.99
(ii) Other Financial Assets	1651.43	1630.48
(f) Other Non Current Assets	219.30	103.17
(g) Non Current Tax Assets	573.71	562.04
	<b>2450.57</b>	<b>2299.68</b>
<b>2 Current Assets</b>		
(a) Inventories	798.35	695.43
(b) Financial Assets		
(i) Investments	0.84	0.84
(ii) Trade Receivables	2937.93	2012.57
(iii) Cash and Cash Equivalents	417.22	1171.08
(iv) Loans	7.10	8.18
(v) Other Financial Assets	176.59	318.79
(c) Other Current Assets	360.95	213.49
	<b>4,698.99</b>	<b>4420.38</b>
<b>Total Assets</b>	<b>15185.39</b>	<b>15152.28</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	3309.00	3069.00
(b) Other Equity	3512.70	1475.06
<b>Equity attributable to owners of the company</b>	<b>6821.70</b>	<b>4544.06</b>
(c) Non - Controlling Interest	2.22	23.01
	<b>6823.92</b>	<b>4567.07</b>
<b>LIABILITIES</b>		
<b>1 Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4460.78	6378.85
(ii) Lease Liabilities	165.94	208.06
(ii) Other Financial Liabilities	121.69	93.70
(b) Provisions	243.26	243.79
(c) Deferred Tax Liabilities (net)	348.35	401.02
	<b>5340.02</b>	<b>7325.41</b>
<b>2 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	695.25	791.63
(ii) Lease Liabilities	84.32	84.45
(iii) Trade Payables due to :		
- Micro and Small Enterprise	520.46	453.21
- Other than Micro and Small Enterprise	697.37	487.35
(iv) Other Financial Liabilities	760.76	1150.71
(b) Other Current Liabilities	129.26	172.01
(c) Provisions	134.01	120.44
	<b>3021.44</b>	<b>3259.80</b>
<b>Total Equity and Liabilities</b>	<b>15185.39</b>	<b>15152.28</b>



**Lyka Labs Limited**  
**Unaudited Consolidated Cash Flow Statement For the Half Year Ended 30th Sep, 2023**

Particulars	For the Half Year Ended 30th Sep, 2023		For the Half Year Ended 30th Sep, 2022	
	<b>A. Cash Flow from Operating Activities</b>			
Profit / (Loss) for the year before tax		(259.13)		11.90
Adjusted for				
Depreciation	706.16		720.73	
Interest Income	(70.79)		(89.15)	
Finance Cost	253.91		593.92	
Provision for Doubtful Trade Receivables, Advances, Employee Benefits	52.66		17.96	
Exchange rate fluctuation	(18.13)		(59.38)	
Exceptional Items	-		(34.78)	
Return on Investment	(0.84)		(0.01)	
		922.97		1,149.29
<b>Operating profit before working capital change</b>		663.84		1,161.19
<b>Changes in Working Capital :</b>				
(Increase) / Decrease in Other Non-Current Financial Assets	(20.95)		(1.96)	
(Increase) / Decrease in Other Non-Current Assets	(116.13)		8.49	
(Increase) / Decrease in Inventories	(102.92)		117.62	
(Increase) / Decrease in Trade and other receivables	(928.84)		(209.95)	
(Increase) / Decrease in Other Current Financial Assets	142.20		(115.66)	
(Increase) / Decrease in Other Current Assets	(147.49)		42.93	
(Increase) / Decrease in Non-Current Loans	-		-	
(Increase) / Decrease in Current Loans	(341.20)		(2.02)	
Increase / (Decrease) in Other Non-Current Financial Liabilities	28.00		(33.64)	
Increase / (Decrease) in Non-Current Provisions	(0.53)		(5.91)	
Increase / (Decrease) in Trade Payables	277.26		(14.95)	
Increase / (Decrease) in Other Current Financial Liabilities	(164.27)		(122.02)	
Increase / (Decrease) in Other Current Liabilities	(42.75)		(15.94)	
Increase / (Decrease) in Current Provisions	(19.05)		(35.25)	
		(1,436.67)		(388.26)
<b>Cash generated from operations</b>		(772.83)		772.93
Net Income Tax Payment	(59.92)	(59.92)	(31.91)	(31.91)
<b>Net cashflow from operating activities (A)</b>		(832.75)		741.02
<b>B. Cashflow for Investing activities</b>				
Purchase of Fixed Assets	(309.77)		(101.46)	
Sale of Fixed Assets	-		89.15	
Interest Received	70.79		-	
<b>Net cash used in Investing activities (B)</b>		(238.98)		(12.31)
<b>C. Cashflow from Financing activities</b>				
Proceed from / (Repayment) of Non Current Borrowings Net	(1,924.64)		(39.02)	
Proceed from / (Repayment) of Current Borrowings Net	207.94		(101.87)	
Proceeds from Issue of Equity Shares and warrants (Including Premium)	2,511.00		(633.22)	
Interest Paid	(479.59)		-	
<b>Net cash used in Financing activities (C)</b>		314.71		(774.11)
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>		(757.02)		(45.40)
<b>Cash and Cash Equivalents at the beginning of the year</b>				
Cash and Cash Equivalents		274.19		134.66
Earmarked Balances		896.89		1,570.39
		1,171.08		1,705.05
<b>Cash and Cash Equivalents at the end of the year</b>				
Cash and Cash Equivalents		48.94		43.93
Earmarked Balances		368.24		1,615.70
		417.18		1,659.63





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

**Review Report to  
The Board of Directors  
Lyka Labs Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Lyka Labs Limited** ("the Parent"), which includes its subsidiaries (the Parent and its Subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2023 and year-to-date from April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information 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 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.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

**Parent**

- i) Lyka Labs Limited

**Subsidiaries**

- i) Lyka BDR International Limited
  - ii) Lyka Exports Limited
5. The accompanying statement includes the interim financial results and other financial information in respect of two subsidiaries, whose interim financial results/information reflects total assets of Rs. 1,067.16 lakhs as at September 30, 2023, total revenues of Rs. 156.43 lakhs and Rs. 337.14 lakhs, total net profit/(loss) after tax of Rs. (32.36) lakhs and Rs. (53.47) lakhs and total comprehensive income of Rs. (30.21) lakhs and Rs. (51.33) lakhs, for the quarter ended September 30, 2023 and year-to-date from April 1, 2023 to September 30, 2023 respectively, and net cash outflows of Rs. 295.22 lakhs as at September 30, 2023, which have been reviewed by us.





# D. KOTHARY & CO.

## Chartered Accountants

6. Based on our review conducted and procedures performed as stated in para 3 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 the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Mehul N. Patel  
Partner  
Membership No. 132650  
UDIN: 23132650BGPYE\*5863



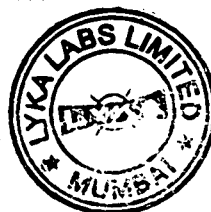
Place: Mumbai  
Date: 2<sup>nd</sup> November, 2023

## Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2023

Particulars	(₹ in lakh)					
	Quarter Ended			Half Year Ended		Year Ended
	30th Sep, 2023 (Unaudited)	30th June, 2023 (Unaudited)	30th Sep, 2022 (Unaudited)	30th Sep, 2023 (Unaudited)	30th Sep, 2022 (Unaudited)	31st March, 2023 (Audited)
<b>I. Revenue</b>						
Revenue from Operations	2676.00	2123.70	2212.71	4799.70	4400.55	8059.26
Other Income	30.45	42.83	103.90	73.28	172.29	345.16
<b>II. Total Income</b>	<b>2706.45</b>	<b>2166.53</b>	<b>2316.61</b>	<b>4872.98</b>	<b>4572.84</b>	<b>8404.42</b>
<b>III. Expenses</b>						
(a) Cost of Materials Consumed	839.03	609.42	581.64	1448.45	1265.48	2307.57
(b) Purchase of Stock in trade	233.62	360.19	266.82	593.81	460.87	719.42
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade.	48.03	(112.31)	14.84	(64.28)	(50.22)	(120.71)
(d) Employee benefits expense	620.93	566.57	449.99	1187.50	820.83	1748.30
(e) Finance Costs	117.07	133.33	291.45	250.40	571.51	1157.00
(f) Depreciation and amortisation expense	346.32	333.54	345.50	679.86	686.86	1351.64
(g) Other expenses	540.88	444.07	426.33	984.95	838.49	1844.63
<b>Total Expenses</b>	<b>2745.88</b>	<b>2334.81</b>	<b>2376.57</b>	<b>5080.69</b>	<b>4593.82</b>	<b>9007.85</b>
<b>IV. Profit / (Loss) before Exceptional Items and Taxes (II - III)</b>	<b>(39.43)</b>	<b>(168.28)</b>	<b>(59.96)</b>	<b>(207.71)</b>	<b>(20.99)</b>	<b>(603.43)</b>
<b>V. Exceptional Items (Net)</b>	4.52	-	13.72	4.52	13.80	717.41
<b>VI. Profit / (Loss) before Tax</b>	<b>(43.95)</b>	<b>(168.28)</b>	<b>(73.68)</b>	<b>(212.23)</b>	<b>(34.78)</b>	<b>(1320.84)</b>
<b>VII. Tax Expenses</b>						
Current Tax	10.00	23.50	0.00	33.50	-	20.70
Deferred Tax	(24.72)	(19.79)	(34.04)	(44.51)	(27.98)	(12.88)
<b>VIII. Net Profit / (Loss) after Tax</b>	<b>(29.23)</b>	<b>(171.99)</b>	<b>(39.64)</b>	<b>(201.22)</b>	<b>(6.80)</b>	<b>(1328.66)</b>
<b>IX. Other Comprehensive Income (Net of Tax) - Net Credit / (Charge)</b>	0.00	(1.57)	(3.18)	(1.57)	(6.35)	(6.28)
<b>X. Total Comprehensive Income / (Loss)</b>	<b>(29.23)</b>	<b>(173.56)</b>	<b>(42.82)</b>	<b>(202.79)</b>	<b>(13.15)</b>	<b>(1334.94)</b>
Paid up Equity Share Capital (Face value ₹ 10/- each)	3309.00	3309.00	2869.00	3309.00	2869.00	3069.00
Other Equity	-	-	-	-	-	4573.63
<b>XI. Basic and diluted earnings per share</b>	<b>(0.10)</b>	<b>(0.53)</b>	<b>(0.15)</b>	<b>(0.63)</b>	<b>(0.04)</b>	<b>(4.65)</b>

### Notes:

- The above unaudited consolidated financial results were considered by the Audit Committee at its meeting held today which has been approved and taken on record at the meeting of the Board of Directors held on 2nd November, 2023.
- In the previous quarter, 24,00,000 equity shares were issued and allotted to Ipca Laboratories Limited. Hence, our Equity Capital and Securities premium shall stand increased proportionately.
- The Group operates in one reportable business segment i.e. "Pharmaceuticals".
- The figures for the previous year have been regrouped / rearranged wherever considered necessary.
- The Statutory Auditors have expressed an unqualified opinion on the unaudited consolidated financials results for the quarter and half year ended 30th September, 2023.



For Lyka Labs Limited

*Kunjal N. Gandhi*  
Managing Director & CEO  
DIN 01516156

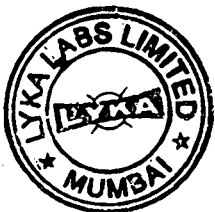
Mumbai; 2nd November, 2023

Unaudited Statement of Assets & Liabilities as at 30th September, 2023		
(₹ in lakh)		
Particulars	As at 30th September, 2023	As at 31st March, 2023
<b>ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	4,594.40	4,730.50
(b) Capital Work- In- Progress	1,708.42	1,510.37
(c) Intangible assets	1,390.01	1,822.05
(d) Intangible assets under development	112.28	112.28
	<b>7,805.11</b>	<b>8,175.20</b>
(e) Financial Assets		
(i) Investments	3,240.30	3,240.30
(ii) Other Financial Assets	1,647.29	1,626.34
(f) Other Non Current Assets	219.30	103.17
(g) Non Current Tax Assets	523.89	511.09
	<b>5,630.78</b>	<b>5,480.90</b>
<b>2 Current Assets</b>		
(a) Inventories	796.76	693.96
(b) Financial Assets		
(i) Investments	0.87	0.84
(ii) Trade Receivables	2,713.46	1,715.97
(iii) Cash and Cash Equivalents	410.89	869.57
(iv) Loans	238.15	561.44
(v) Other Financial Assets	112.92	192.78
(c) Other Current Assets	266.75	195.03
	<b>4,539.80</b>	<b>4,229.59</b>
<b>Total Assets</b>	<b>17,975.69</b>	<b>17,885.70</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	3,309.00	3,069.00
(b) Other Equity	6,641.83	4,573.63
	<b>9,950.83</b>	<b>7,642.63</b>
<b>LIABILITIES</b>		
<b>1 Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4,422.19	6,340.26
(ii) Lease Liabilities	165.94	208.06
(ii) Other Financial Liabilities	114.64	86.64
(b) Provisions	211.03	212.59
(c) Deferred Tax Liabilities (net)	354.37	398.88
	<b>5,268.17</b>	<b>7,246.43</b>
<b>2 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	681.05	763.89
(ii) Lease Liabilities	84.32	84.45
(iii) Trade Payable		
- Micro and Small Enterprise	535.83	449.12
- Other than Micro and Small Enterprise	551.29	373.82
(iv) Other Financial Liabilities	679.37	1,068.07
(b) Other Current Liabilities	98.66	140.13
(c) Provisions	126.17	117.16
	<b>2,756.69</b>	<b>2,996.64</b>
<b>Total Equity and Liabilities</b>	<b>17,975.69</b>	<b>17,885.69</b>





Lyka Labs Limited			
Unaudited Cash Flow Statement for the half year Ended 30th September 2023			
(₹ in lakh)			
Particulars	For the Half Year Ended 30th September, 2023		For the Year Ended 30th September, 2022
<b>A: Cash Flow from Operating Activities</b>			
Profit / (Loss) for the period before tax		(212.23)	(34.76)
Adjusted for			
Depreciation	679.86		686.86
Interest Income	(31.82)		(89.10)
Finance Cost	250.40		571.51
Provision for Doubtful Trade Receivables, Advances, Employee Benefits	31.24		35.83
Exchange rate fluctuation	(11.56)		(54.03)
Exceptional Items	-		2.08
Return on Investment	(0.03)		(0.02)
		918.09	1,153.12
Operating profit before working capital change		705.86	1,118.36
Changes in Working Capital :			
(Increase) / Decrease in Other Non-Current Financial Assets	(20.95)		(38.82)
(Increase) / Decrease in Other Non-Current Assets	(116.13)		8.49
(Increase) / Decrease in Inventories	(102.80)		117.62
(Increase) / Decrease in Trade and other receivables	(991.74)		(106.81)
(Increase) / Decrease in Other Current Financial Assets	79.86		(117.21)
(Increase) / Decrease in Other Current Assets	(71.72)		36.29
(Increase) / Decrease in Current Loans	323.29		(189.53)
Increase / (Decrease) in Other Non-Current Financial Liabilities	28.00		(3.64)
Increase / (Decrease) in Non-Current Provisions	(1.56)		(4.94)
Increase / (Decrease) in Trade Payables	264.18		136.59
Increase / (Decrease) in Other Current Financial Liabilities	(163.02)		(135.74)
Increase / (Decrease) in Other Current Liabilities	(41.47)		226.42
Increase / (Decrease) in Current Provisions	(17.99)		(32.85)
		(832.05)	(104.13)
Cash generated from operations		(126.19)	1,014.23
Net Income Tax Payment	(46.30)	(46.30)	(31.94)
Net cashflow from operating activities (A)		(172.49)	982.29
<b>B. Cashflow for Investing activities</b>			
Purchase of Fixed Assets	(309.76)		(101.46)
Sale of Fixed Assets	-		
Interest Received	31.82		89.10
Net cash used in Investing activities (B)		(277.94)	(12.36)
<b>C. Cashflow from Financing activities</b>			
Proceed from / (Repayment) of Non Current Borrowings Net	(1,882.64)		(25.57)
Proceed from / (Repayment) of Current Borrowings Net	(160.51)		(387.90)
Proceeds from Issue of Equity Shares and Warrants (Including Premium)	2,511.00		
Interest Paid	(476.08)		(584.74)
Net cash used in Financing activities (C)		(8.23)	(998.21)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		(458.66)	(28.28)
Cash and Cash Equivalents at the beginning of the period			
Cash and Cash Equivalents		57.77	28.03
Earmarked Balances		811.79	1,510.29
		869.56	1,538.31
Cash and Cash Equivalents at the end of the period			
Cash and Cash Equivalents		42.75	29.45
Earmarked Balances		368.14	1,480.60
		410.89	1,510.05





# D. KOTHARY & CO.

## Chartered Accountants

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

**Review Report to  
The Board of Directors  
Lyka Labs Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Lyka Labs Limited** (the "Company") for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 Engagements (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 the Statement is free of material misstatement. A review of interim financial information 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 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in 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 the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
**Mehul N. Patel**  
(Partner)  
Membership No. 132650  
UDIN: 23132650BGPYEW1667



Place: Mumbai  
Date: 2<sup>nd</sup> November, 2023