

Lyka Labs Limited

Corporate Office : Ground floor, Spencer Building, 30, Forjett Street, Grant Road (West), Mumbai - 400 036
• Phone : 6611 2200/290 Website : www.lykalabs.com • Email : enquiry@lykalabs.com



20th May 2022

BSE Ltd 1 st floor, New Trading Ring Rotunda Bldg, P.J Towers Dalal Street, Mumbai -400 001	National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No. C/1, G. Block Bandra Kurla Complex Bandra (East), Mumbai – 400 051
Script Code: 500259	Script Code: LYKALABS

Subject: Outcome of Board Meeting

Dear Sir,

In Compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Board of Directors at its Meeting held today considered and approved;

1. Standalone Audited Financial Results for the Fourth Quarter and Financial Year ended 31st March, 2022 (enclosed).
2. Consolidated Audited Financial Results for the Fourth Quarter and Financial Year ended 31st March, 2022(enclosed).
3. Standalone Audited Annual Accounts for the Financial Year ended 31st March, 2022.
4. Consolidated Audited Annual Accounts for the Financial Year ended 31st March, 2022.

Board noted the performance of the Company during the Fourth Quarter and Financial Year Ended 31st March, 2022 as under;

Standalone Financial Result Summary;

(Rs. in Lakhs)

Particulars	Quarter ended 31 st March, 2022	Quarter ended 31 st March, 2021	Year Ended 31 st March 2022
Revenue from Operation	2,768.30	1,782.06	16,434.88
EBIDTA	1,222.19	630.70	10,021.90
Profit After Tax	(1,523.54)	23.21	3,990.23

Consolidated Financial Result Summary;

(Rs. in Lakhs)

Particulars	Quarter ended 31 st March, 2022	Quarter ended 31 st March, 2021	Year Ended 31 st March 2022
Revenue from Operation	3,518.51	2,426.22	19,408.49
EBIDTA	1,313.54	679.59	10,324.40
Profit After Tax	(1,506.99)	113.50	3,899.97



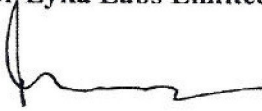
5. Considered and approved Directors' Report for the Financial Year ended 31st March, 2022.
6. The Annual General Meeting is convened on Friday, 5th August, 2022 through Video conferencing / other audio visual means.
7. The Register of Members and Share Transfer Books will remained closed for a period of 7 days from 29th July, 2022 to 05th August, 2022 (Inclusive both days) for the purpose of Annual General Meeting.

Meeting Commenced at 05.15 P.M and Concluded at 07:30 P.M.

Kindly take the above on your record.

Thanking you,
Yours faithfully,

For Lyka Labs Limited



Piyush G. Hindia
Company Secretary & Compliance Officer
ACS. 5861

Date: 20th May, 2022

BSE Ltd 1 st floor, New Trading Ring Rotunda Bldg, P.J Towers Dalal Street, Mumbai -400 001	National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No. C/1, G. Block Bandra Kurla Complex Bandra (East), Mumbai – 400 051
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Sub: Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

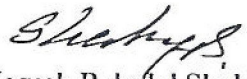
Dear Sir,

I, Yogesh Babulal Shah, Executive Director and Chief Financial Officer (“CFO”) of M/s. Lyka Labs Limited, hereby declare that the Statutory Auditors of the company, M/s. D. Kothari and Co., Chartered Accountants have issued an Auditor’s Report with unmodified/unqualified opinion on Audited Standalone and Consolidated Financial Results of the company for the quarter and year ended 31st March, 2022.

This declaration is issued in compliance of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide, Circular No. CIR/CFD/CMD/56/2016 dated 27-05-2016.

Thanking you.

For Lyka Labs Limited


Yogesh Babulal Shah
Executive Director and CFO
DIN: 06396150



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Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2022

Particulars	(₹ in lakh)				
	Quarter Ended			Year Ended	
	31st March, 2022 (Audited)	31st December, 2021 (Unaudited)	31st March, 2021 (Audited)	31st March, 2022 (Audited)	31st March, 2021 (Audited)
I. Revenue					
Revenue from Operations	2,768.30	2,818.23	1,782.06	16,434.88	6,226.30
Other Income	66.00	67.29	84.85	271.98	221.03
II. Total Income	2,834.30	2,885.52	1,866.91	16,706.86	6,447.33
III. Expenses					
(a) Cost of Materials Consumed	628.04	590.97	350.99	2,693.80	1,231.26
(b) Purchase of Stock in trade	106.37	250.84	125.81	432.83	917.19
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade,	(8.56)	46.37	19.33	(40.43)	203.73
(d) Employee benefits expense	424.78	382.21	385.04	1,621.96	1,302.58
(e) Finance Costs	290.95	459.50	630.51	1,992.13	2,555.28
(f) Depreciation and amortisation expense	913.13	211.80	195.04	1,538.87	804.97
(g) Other expenses	461.48	355.51	355.04	1,976.81	1,128.98
Total Expenses	2,816.19	2,297.20	2,061.76	10,215.97	8,143.99
IV. Profit / (Loss) before Exceptional Items and Taxes (II - III)	18.11	588.32	(194.85)	6,490.89	(1,696.66)
V. Exceptional Items (Net)	280.31	(17.80)	169.60	466.83	142.87
VI. Profit / (Loss) before Tax	(262.20)	606.12	(364.45)	6,024.06	(1,839.53)
VII. Deferred Tax	1,261.34	38.19	(387.66)	2,033.83	(393.64)
VIII. Net Profit / (Loss) after Tax	(1,523.54)	567.93	23.21	3,990.23	(1,445.89)
IX. Other Comprehensive Income (Net of Tax) - Net Credit / (Charge)	29.15	(3.82)	29.37	12.69	8.88
X. Total Comprehensive Income / (Loss)	(1,494.39)	564.11	52.58	4,002.92	(1,437.01)
Paid up Equity Share Capital (Face value ₹ 10/- each)	2,869.00	2,869.00	2,869.00	2,869.00	2,869.00
Other Equity				1,574.85	(2,428.08)
XI. Basic and diluted earnings per share	(5.32)	1.97	0.07	13.87	(5.08)

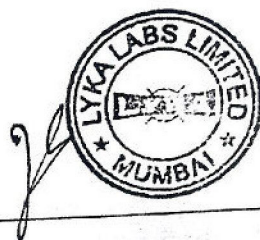


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Audited Statement of Assets & Liabilities as at 31st March, 2022		
Particulars	(₹ in lakh)	
	As at 31st March, 2022	As at 31st March, 2021
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	6,717.78	6,658.66
(b) Capital Work- In- Progress	1,623.49	1,618.18
(c) Intangible assets	2,293.50	2,874.88
(d) Intangible assets under development	150.82	821.76
	10,785.59	11,973.48
(e) Financial Assets		
(i) Investments	3,240.30	3,240.30
(ii) Other Financial Assets	1,433.01	1,372.44
(f) Other Non Current Assets	131.63	140.56
(g) Non Current Tax Assets	469.74	414.71
(h) Deferred tax assets(net)	-	1,622.06
	5,274.68	6,790.07
2 Current Assets		
(a) Inventories	818.44	429.86
(b) Financial Assets		
(i) Investments	0.80	0.77
(ii) Trade Receivables	1,758.84	989.91
(iii) Cash and Cash Equivalents	1,538.31	652.84
(iv) Loans	3.71	5.70
(v) Other Financial Assets	177.46	96.47
(c) Other Current Assets	493.42	397.95
	4,790.96	2,573.50
Total Assets	20,851.24	21,337.05
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,869.00	2,869.00
(b) Other Equity	1,574.85	(2,428.08)
	4,443.85	440.92
LIABILITIES		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,162.74	15,105.53
(ii) Lease Liabilities	-	28.76
(iii) Other Financial Liabilities	221.20	954.25
(b) Provisions	244.15	268.18
(c) Deferred Tax Liabilities	411.76	-
	7,039.85	16,356.72
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,658.75	1,011.94
(ii) Lease Liabilities	28.76	64.22
(iii) Trade Payables due to :		
- Micro and Small Enterprise	445.98	309.58
- Other than Micro and Small Enterprise	422.28	892.38
(iii) Other Financial Liabilities	1,116.60	1,871.08
(b) Other Current Liabilities	593.44	228.12
(c) Provisions	101.73	162.09
	9,367.54	4,539.41
Total Equity and Liabilities	20,851.24	21,337.05



Regd. Office : 4801 / B & 4802 / A, G.I.D.C. Industrial Estate, Ankleshwar - 393 002.
 • Phone : 02646 221422 / 220549 • Fax : 02640-250692
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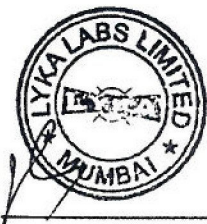
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Lyka Labs Limited Audited Cash Flow Statement for the Year Ended 31st March, 2022

Particulars	(₹ in lakh)			
	For the Year Ended 31st March, 2022		For the Year Ended 31st March, 2021	
A. Cash Flow from Operating Activities				
Profit/(Loss) for the year before tax		6,024.06		(1,839.53)
Adjusted for				
Depreciation	1,538.87		804.97	
Interest Income	(159.06)		(139.46)	
Finance Cost	1,992.13		2,555.28	
Provision for Doubtful Trade Receivables, Advances, Employee Benefits	29.72		45.16	
Provision / Credit Balance no longer required Written Back	-		-	
Exchange rate fluctuation	(35.27)		-	
Exceptional Items	394.05		130.87	
Return on Investment	(0.03)		(0.03)	
		3,760.41		3,396.79
Operating profit before working capital change		9,784.47		1,557.26
Changes in Working Capital :				
(Increase) / Decrease in Other Non-Current Financial Assets	(213.58)		(83.32)	
(Increase) / Decrease in Other Non-Current Assets	8.93		(15.70)	
(Increase) / Decrease in Inventories	(388.58)		140.78	
(Increase) / Decrease in Trade and other receivables	(710.49)		(324.45)	
(Increase) / Decrease in Other Current Financial Assets	(80.99)		103.93	
(Increase) / Decrease in Other Current Assets	(95.47)		114.40	
(Increase) / Decrease in Current Loans	1.99		280.08	
Increase / (Decrease) in Other Non-Current Financial Liabilities	(3.34)		(6.54)	
Increase / (Decrease) in Non-Current Provisions	(24.02)		(15.12)	
Increase / (Decrease) in Trade Payables	(333.70)		(448.37)	
Increase / (Decrease) in Other Current Financial Liabilities	(501.53)		(414.44)	
Increase / (Decrease) in Other Current Liabilities	365.32		(170.09)	
Increase / (Decrease) in Current Provisions	(100.56)		(71.41)	
		(2,076.02)		(910.25)
Cash generated from operations		7,708.45		647.01
Net Income Tax Payment	(55.03)	(55.03)	(71.98)	(71.98)
Net cashflow from operating activities (A)		7,653.42		575.03
B. Cashflow for Investing activities				
Purchase of fixed assets	(592.03)		(126.78)	
Interest Received	159.06		139.46	
Net cash used in Investing activities (B)		(432.97)		12.68
C. Cashflow from Financing activities				
Proceed from / (Repayment) of Non Current Borrowings Net	(5,038.92)		3.44	
Proceed from / (Repayment) of Current Borrowings Net	949.01		(129.96)	
Proceeds from Issue of Equity Shares net (Including Premium)	-		-	
Interest Paid	(2,245.08)		(648.77)	
Net cash used in Financing activities (C)		(6,334.99)		(775.30)
Net (decrease) / Increase in cash and cash equivalents (A+B+C)		885.47		(187.59)
Cash and Cash Equivalents at the beginning of the year/period				
Cash and Cash Equivalents		11.66		13.81
Earmarked Balances		641.18		826.62
		652.84		840.43
Cash and Cash Equivalents at the end of the year/period				
Cash and Cash Equivalents		28.03		11.66
Earmarked Balances		1,510.29		641.18
		1,538.31		652.84



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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 20th May, 2022.
2. During the quarter, the Company has capitalized Rs. 422.55 lakhs as "Self - Generated Intangible Assets" upon successful development of respective products.

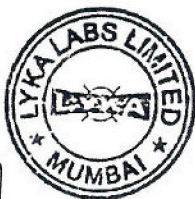
3. Exceptional Items :

Exceptional Items consist of :

(Rs. In lakhs)

Sr.No.	Particulars	Quarter ended 31 st March, 2022	Year Ended 31 st March, 2022
1.	Irrecoverable advances / receivables / payable Written off / Written Back (Net)	42.30	153.00
2.	CWIP Intangible Written Off – Products are abandoned for further development	238.14	238.14
3.	Fixed Assets discarded	-0.39	2.90
4.	Sales Tax Paid	0.26	72.78
	Total	280.31	466.82

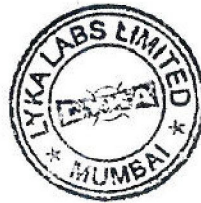
4. The Company has recognized deferred tax assets on carried forward losses of earlier years & using the estimated future taxable income till previous year. The Company has generated taxable income in the current financial year, hence deferred tax assets have been reversed in the current quarter/ year.
5. The management has reviewed useful life of intangible assets & decided to change the estimated useful life of certain intangible assets like Brand, Technical Knowhow, Product development and software in the current quarter ended 31st March 2022, the impact of change in estimation has increased the amortization amount to Rs.689.67
6. Figures for the quarter ended 31st March, 2022 and 31st March, 2021 represent the difference between the audited figures in respect of the full financial year and the publish figures of nine months ended 31st December 2021 and 31st December, 2020 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.
9. The Company continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business, including how it has impacted and will impact its customers, employees, vendors, and business partners. The management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the Company's financial results for the quarter ended 31st March, 2022.

Mumbai
20th May, 2022



For LYKA LABS LIMITED
KUNAL
NARENDRA
GANDHI
Kunal N. Gandhi (DIN 01516156)
(Managing Director)

Digitally signed by KUNAL NARENDRA GANDHI
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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, 2022 ("Statement") (which includes the Statement of Company's branch at Ankleshwar audited by other auditors and relied upon by us, after making such changes as are considered necessary for incorporation) 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 these standalone financial results:

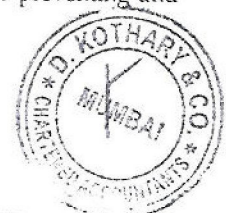
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/(loss) and other comprehensive income and other financial information for the quarter and year ended March 31, 2022.

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

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/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





D. KOTHARY & CO. **Chartered Accountants**

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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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.





D. KOTHARY & CO. Chartered Accountants

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.

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.

Other Matters

The statement includes the results for the quarter ended March 31, 2022 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

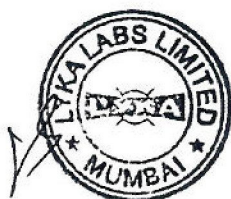
Mehul N. Patel
Partner
Membership No. 132650
UDIN: 22132650AJIKCH2092



Place: Mumbai
Date: May 20, 2022

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2022

Particulars	(₹ in lakh)				
	Quarter Ended			Year Ended	
	31st March, 2022 (Audited)	31st December, 2021 (Unaudited)	31st March, 2021 (Audited)	31st March, 2022 (Audited)	31st March, 2021 (Audited)
I. Revenue					
Revenue from Operations	3,518.51	3,557.36	2,426.22	19,408.49	8,625.13
Other Income	53.31	40.57	55.41	209.42	156.17
II. Total Income	3,571.82	3,597.93	2,481.63	19,617.91	8,781.30
III. Expenses					
(a) Cost of Materials Consumed	628.04	590.97	350.99	2,693.80	1,231.26
(b) Purchase of Stock in trade	643.31	769.15	564.40	2,644.56	2,259.80
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade,	(7.96)	44.41	18.94	(41.04)	305.61
(d) Employee benefits expense	462.99	429.03	408.32	1,805.76	1,456.56
(e) Finance Costs	298.98	463.93	637.18	2,012.88	2,593.77
(f) Depreciation and amortisation expense	945.81	224.34	201.89	1,734.94	832.38
(g) Other expenses	531.90	421.88	459.39	2,190.43	1,403.54
Total Expenses	3,503.07	2,943.71	2,641.11	13,041.33	10,082.92
IV. Profit / (Loss) before Exceptional Items and Taxes (II - III)	68.75	654.22	(159.48)	6,576.58	(1,301.62)
V. Exceptional Items (Net)	280.31	(17.79)	105.24	651.88	112.79
VI. Profit / (Loss) before Tax	(211.56)	672.01	(264.72)	5,924.70	(1,414.41)
VII. Non Controlling Interest	7.91	19.12	43.71	(55.65)	146.38
VIII. Profit / (Loss) before Tax	(219.47)	652.89	(308.43)	5,980.35	(1,560.79)
IX. Deferred Tax	1,265.08	44.32	(422.36)	2,057.94	(405.78)
Tax relating to earlier years	22.43	-	0.44	22.43	0.44
X. Net Profit / (Loss) after Tax	(1,506.99)	608.57	113.50	3,899.97	(1,155.45)
XI. Other Comprehensive Income (Net of Tax) - Net Credit / (Charge)	30.47	(3.82)	31.47	14.01	10.97
XII. Total Comprehensive Income / (Loss)	(1,476.52)	604.75	144.97	3,913.98	(1,144.48)
XIII. Paid up Equity Share Capital (Face value Rs.10/- each)	2,869.00	2,869.00	2,869.00	2,869.00	2,869.00
Other Equity				(1,535.15)	(5,448.67)
XIV. Basic and diluted earnings per share	(5.26)	2.11	0.39	13.57	(4.07)



Audited Consolidated Statement of Assets & Liabilities as at 31st March, 2022		
(₹ in lakh)		
Particulars	As at 31st March, 2022	As at 31st March, 2021
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	6,936.36	6,747.66
(b) Capital Work- In- Progress	1,623.49	1,618.18
(c) Intangible assets	2,459.17	3,071.36
(d) Intangible assets under development	150.82	957.33
	11,169.84	12,394.53
(e) Financial Assets		
(i) Investments	0.89	0.89
(ii) Loan	-	11.84
(ii) Other Financial Assets	1,436.28	1,376.21
(f) Other Non Current Assets	131.63	141.45
(g) Non Current Tax Assets	602.98	533.67
(h) Deferred tax assets(net)	-	1,634.60
	2,171.78	3,698.66
2 Current Assets		
(a) Inventories	819.81	430.62
(b) Financial Assets		
(i) Investments	0.80	0.77
(ii) Trade Receivables	1,845.27	867.21
(iii) Cash and Cash Equivalents	1,705.05	715.36
(iv) Loans	4.45	6.74
(v) Other Financial Assets	176.43	93.52
(c) Other Current Assets	668.01	793.82
	5,219.82	2,908.04
Total Assets	18,561.44	19,001.23
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,869.00	2,869.00
(b) Other Equity	(1,535.15)	(5,448.67)
Equity attributable to owners of the company	1,333.85	(2,579.67)
(c) Non - Controlling Interest	15.25	70.43
	1,349.10	(2,509.24)
LIABILITIES		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,248.60	15,136.07
(ii) Lease Liabilities	-	28.76
(iii) Other Financial Liabilities	258.25	991.31
(b) Provisions	346.89	366.24
(c) Deferred Tax Liabilities	423.34	-
	7,277.08	16,522.38
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,711.86	1,049.61
(ii) Lease Liabilities	28.76	64.22
(iii) Trade Payables due to :		
- Micro and Small Enterprise	557.40	338.51
- Other than Micro and Small Enterprise	642.12	1,132.59
(iii) Other Financial Liabilities	1,205.61	1,930.73
(b) Other Current Liabilities	684.81	302.40
(c) Provisions	104.70	170.04
	9,935.26	4,988.09
Total Equity and Liabilities	18,561.44	19,001.23



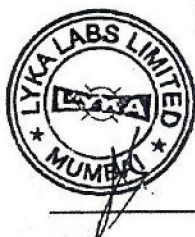
Lyka Labs Limited

Corporate Office : Ground floor, Spencer Building, 30, Forjett Street, Grant Road (West), Mumbai - 400 036
 • Phone : 6611 2200/290 Website : www.lykalabs.com • Email : enquiry@lykalabs.com



Lyka Labs Limited Audited Consolidated Cash Flow Statement for the Year Ended 31st March, 2022

Particulars	(₹ In lakh)	
	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
A. Cash Flow from Operating Activities		
(Loss) for the year / period before tax		5,924.70
Adjusted for		(1,414.41)
Depreciation	1,734.94	832.38
Interest Income	(134.09)	(110.65)
Finance Cost	2,012.88	2,593.77
Provision for Doubtful Trade Receivables, Advances, Employee Benefits	53.26	98.01
Provision / Credit Balance no longer required Written Back	-	(0.15)
Exchange rate fluctuation	(53.08)	(4.39)
Exceptional Items	579.09	130.87
Return on Investment	(0.03)	(0.03)
	4,192.97	3,539.82
Operating profit before working capital change	10,117.67	2,125.41
Changes in Working Capital :		
(Increase) / Decrease in Other Non-Current Financial Assets	(398.12)	(84.74)
(Increase) / Decrease in Other Non-Current Assets	9.82	(6.61)
(Increase) / Decrease in Inventories	(389.19)	242.66
(Increase) / Decrease in Trade and other receivables	(923.24)	(106.61)
(Increase) / Decrease in Other Current Financial Assets	(82.91)	101.06
(Increase) / Decrease in Other Current Assets	125.81	78.28
(Increase) / Decrease in Non-Current Loans	11.84	31.99
(Increase) / Decrease in Current Loans	2.29	1.58
Increase / (Decrease) in Other Non-Current Financial Liabilities	(3.34)	(6.54)
Increase / (Decrease) in Non-Current Provisions	(19.36)	(19.99)
Increase / (Decrease) in Trade Payables	(271.58)	(413.40)
Increase / (Decrease) in Other Current Financial Liabilities	(439.43)	(490.59)
Increase / (Decrease) in Other Current Liabilities	382.42	(399.25)
Increase / (Decrease) in Current Provisions	(106.34)	(91.45)
	(2,101.33)	(1,163.63)
Cash generated from operations	8,016.34	961.78
Net Income Tax Payment	(91.73)	(80.63)
Net cashflow from operating activities (A)	7,924.61	881.15
B. Cashflow for Investing activities		
Purchase of fixed assets	(751.29)	(126.78)
Interest Received	134.09	110.65
Net cash used in Investing activities (B)	(617.20)	(16.13)
C. Cashflow from Financing activities		
Proceed from / (Repayment) of Non Current Borrowings Net	(4,976.88)	(6.65)
Proceed from / (Repayment) of Current Borrowings Net	957.73	(484.65)
Proceeds from Issue of Equity Shares net (Including Premium)	-	-
Interest Paid	(2,298.57)	(688.52)
Net cash used In Financing activities (C)	(6,317.73)	(1,179.82)
Net (decrease) / Increase in cash and cash equivalents (A+B+C)	989.69	(314.80)
Cash and Cash Equivalents at the beginning of the year/period		
Cash and Cash Equivalents	23.59	17.93
Earmarked Balances	691.77	1,012.23
	715.36	1,030.16
Cash and Cash Equivalents at the end of the year/period		
Cash and Cash Equivalents	134.66	23.59
Earmarked Balances	1,570.39	691.77
	1,705.05	715.36





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 20th May, 2022.
2. During the quarter, the holding Company has capitalized Rs. 422.55 lakhs as "Self – Generated Intangible Assets" upon successful development of respective products.

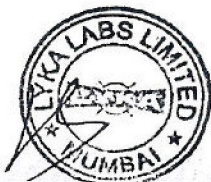
3. Exceptional Items :

Exceptional Items consist of :

(Rs. In lakhs)

Sr. No.	Particulars	Quarter ended		Year Ended	
		31 st March, 2022	31 st March, 2022	31 st March, 2022	31 st March, 2022
1.	Irrecoverable advances / receivables / payable Written off / Written Back (Net)	42.30		153.00	
2.	CWIP Intangible Written Off – Products are abandoned for further development	238.14		238.14	
3.	Fixed Assets discarded	-0.39		2.90	
4.	Sales Tax Paid	0.26		72.78	
5.	Claims / Expenses / FG not payable	NIL		185.05	
	Total	280.31		651.87	

4. The holding Company has recognized deferred tax assets on carried forward losses of earlier years & using the estimated future taxable income till previous year. The Company has generated taxable income in the current financial year, hence deferred tax assets have been reversed in the current quarter/year.
5. The management of holding Company has reviewed useful life of intangible assets & decided to change the estimated useful life of certain intangible assets like Brand, Technical Knowhow, Product development and software in the current quarter ended 31st March 2022, the impact of change in estimation has increased the amortization amount to Rs. 710.01 lakhs.
6. Figures for the quarter ended 31st March, 2022 and 31st March, 2021 represent the difference between the audited figures in respect of the full financial year and the publish figures of nine months ended 31st December 2021 and 31st December, 2020 respectively.
7. The Group operates in one reportable business segment i.e. "Pharmaceuticals."





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8. The figures for previous year have been regrouped / rearranged wherever considered necessary.
9. The Group continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business, including how it has impacted and will impact its customers, employees, vendors, and business partners. The management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the Company's financial results for the quarter ended 31st March, 2022.

Mumbai
20th May, 2022



For LYKA LABS LIMITED
KUNAL
NARENDRA
GANDHI
Kunal N. Gandhi (DIN 01516156)
(Managing Director)

Digitally signed by Kunal Narendran Gandhi
DN: cn=Kunal Narendran Gandhi, o=LYKA LABS LIMITED,
ou=LYKA LABS LIMITED, email=kngandhi@lykalabs.com,
c=IN, email=kngandhi@lykalabs.com, serial=1189172,
dnQualifier=kngandhi@lykalabs.com, cn=Kunal Narendran Gandhi,
email=kngandhi@lykalabs.com, cn=Kunal Narendran Gandhi,
ou=LYKA LABS LIMITED, email=kngandhi@lykalabs.com,
c=IN
Date: 2022.05.20 19:46:54 +0530



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

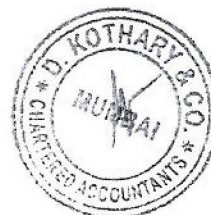
We have audited the accompanying Statement of Consolidated Financial Results of Lyka Labs Limited ("the Parent" or "the Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2022 ("Statement"), attached herewith, 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 total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and year ended March 31, 2022.

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, its associates and jointly controlled entities 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.





D. KOTHARY & CO. Chartered Accountants

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim 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 profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities 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 and of its associates and jointly controlled entities 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 its associates and jointly controlled entities 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 and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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 and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

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





D. KOTHARY & CO. Chartered Accountants

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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 and its associates and jointly controlled entities 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 and its associates and jointly controlled entities 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 and its associates and jointly controlled entities 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. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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. 1,174.09 lakhs as at March 31, 2022, total revenues of Rs. 964.74 lakhs and Rs. 3,881.84 lakhs, total net profit/(loss) after tax of Rs. 24.46 lakhs and Rs. (145.91) lakhs, total comprehensive income of Rs. 1.32 lakhs, for the quarter and





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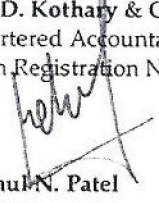
the year ended on that date respectively, and net cash inflow of Rs. 104.22 lakhs for the year ended March 31, 2022, as considered in the Statement which have been audited by us.

We did not audit financial results and other financial information in respect of one branch at Ankleshwar, whose financial results/information reflects total assets of Rs. 7,379.38 lakhs as at March 31, 2022, total revenues of Rs. 2,541.21 lakhs and Rs. 15,734.39 lakhs, total net profit of Rs. 1,061.16 lakhs and Rs. 10,329.29 lakhs, for the quarter and year ended March 31, 2022 respectively. These audited financial results and other financial information have been audited by other auditor, whose reports have been furnished to us by the management.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The statement includes the results for the quarter ended March 31, 2022 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: 22132650AJIKGY1990



Place: Mumbai
Date: May 20, 2022