

7<sup>th</sup> August, 2020

BSE Ltd 1st Floor, New Trading Ring Rotunda Bldg, P.J. Towers Dalal Street. Mumbai- 400 001	The National Stock Exchange of India Ltd Exchange Plaza, 5'h 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 7<sup>th</sup> August, 2020

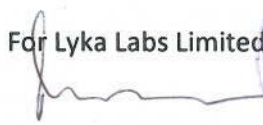
With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that at the meeting of Board of Directors held today i.e. 7<sup>th</sup> August, 2020, the Board has:

1. Approved Un-audited Standalone Financial Results for the quarter ended 30<sup>th</sup> June, 2020 and noted limited review report provided by the statutory auditors thereon; (Enclosed).
2. Approved Un-audited Consolidated Financial Results for the quarter ended 30<sup>th</sup> June, 2020 and noted limited review report provided by the statutory auditors thereon; (Enclosed).
3. 41<sup>st</sup> Annual General Meeting (AGM) of the Company convene on Friday, 25<sup>th</sup> September, 2020 at 12.30 p.m. through video conferencing.
4. The Register of Members and Share Transfer Books will be closed from 18<sup>th</sup> September, 2020 to 25<sup>th</sup> September, 2020 (both days inclusive) for the purpose of AGM.

Board meeting commenced at 2.00 P.M. and concluded at 5.25 p.m.

Kindly take the above on your record.

For Lyka Labs Limited

  
Piyush G Hindia  
Company Secretary and Compliance Officer

## Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2020

(₹ in lakh)

Particulars	Quarter Ended			Previous Year Ended
	30th June, 2020 (Unaudited)	31st March, 2020 (Audited)	30th June, 2019 (Unaudited)	31st March, 2020 (Audited)
<b>I. Revenue</b>				
Revenue from Operations	1,050.16	857.08	674.31	3,367.01
Other Income	47.04	80.47	18.55	259.58
<b>II. Total Income</b>	<b>1,097.20</b>	<b>937.55</b>	<b>692.86</b>	<b>3,626.59</b>
<b>III. Expenses</b>				
(a) Cost of Materials Consumed	326.97	320.44	229.28	1,344.58
(b) Purchase of Stock in trade	100.57	59.02	36.22	222.30
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade,	1.78	(14.66)	(35.76)	(18.17)
(d) Employee benefits expense	279.04	285.45	241.81	1,057.31
(e) Finance Costs	624.75	567.06	141.01	1,895.04
(f) Depreciation and amortisation expense	150.09	144.62	140.99	564.53
(g) Other expenses	192.16	265.28	177.48	985.35
<b>Total Expenses</b>	<b>1,675.36</b>	<b>1,627.21</b>	<b>931.03</b>	<b>6,050.94</b>
<b>IV. (Loss) / Profit before Exceptional Items and Taxes (II - III)</b>	<b>(578.16)</b>	<b>(689.66)</b>	<b>(238.17)</b>	<b>(2,424.35)</b>
<b>V. Exceptional Items (Net)</b>	-	127.09	-	2,775.29
<b>VI. (Loss) / Profit before Tax</b>	<b>(578.16)</b>	<b>(816.75)</b>	<b>(238.17)</b>	<b>(5,199.64)</b>
<b>VII. Tax Expenses (Deferred Tax)</b>	(5.76)	94.90	3.03	119.38
<b>VIII. Net (Loss) / Profit after Tax</b>	<b>(572.40)</b>	<b>(911.65)</b>	<b>(241.20)</b>	<b>(5,319.02)</b>
<b>IX. Other Comprehensive Loss / (Income)</b>	-	39.49	(2.18)	44.15
<b>X. Total Comprehensive (Loss) / Income</b>	<b>(572.40)</b>	<b>(951.14)</b>	<b>(239.02)</b>	<b>(5,363.17)</b>
Paid up Equity Share Capital (Face value ₹ 10/- each)	2,869.00	2,869.00	2,814.00	2,869.00
Other Equity				1,836.12
<b>XI. Basic and diluted earnings per share</b>	<b>(2.00)</b>	<b>(3.21)</b>	<b>(0.87)</b>	<b>(18.71)</b>



## Notes:

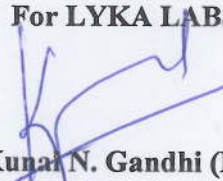
1. The above unaudited standalone financial results as reviewed by the Audit Committee at their meeting held on 6<sup>th</sup> August 2020 and have been approved and taken on record at the meeting of the Board of Directors held on 07<sup>th</sup> August 2020.
2. The Company operates in one reportable business segment i.e. "Pharmaceuticals".
3. The figures for previous year have been regrouped/rearranged wherever considered necessary.
4. In March 2020, the world Health Organisation declared COVID -19 as a pandemic. the Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption.

The Company has considered internal and external information while finalizing various estimates in relation to its financial statement captions upto the date of approval of the financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.

Mumbai  
07<sup>th</sup> August 2020



For LYKA LABS LIMITED

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



# D. KOTHARY & CO.

## Chartered Accountants

Independent Auditor's Review Report on the Quarterly 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 30<sup>th</sup> June, 2020 (the "Statement") (which includes the Statement of Company's branch at Ankleshwar reviewed 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 requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards of 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 paragraph 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 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 Regulation, 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: 20132650AAAAD5288



Place: Mumbai  
Date: 6<sup>th</sup> August, 2020

## Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2020

(₹ in lakh)

Particulars	Quarter Ended			Previous Year Ended
	30th June, 2020 (Unaudited)	31st March, 2020 (Audited)	30th June, 2019 (Unaudited)	31st March, 2020 (Audited)
<b>I. Revenue</b>				
Revenue from Operations	1,771.92	1,507.13	1,436.47	6,141.60
Other Income	35.95	116.92	23.15	308.87
<b>II. Total Income</b>	<b>1,807.87</b>	<b>1,624.05</b>	<b>1,459.62</b>	<b>6,450.47</b>
<b>III. Expenses</b>				
(a) Cost of Materials Consumed	326.97	320.44	229.28	1,344.58
(b) Purchase of Stock in trade	355.86	445.41	592.40	2,301.68
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade,	115.01	43.40	(22.42)	(66.91)
(d) Employee benefits expense	326.98	341.08	325.27	1,385.84
(e) Finance Costs	638.39	557.17	167.33	2,006.63
(f) Depreciation and amortisation expense	208.24	203.16	200.68	800.95
(g) Other expenses	250.39	326.99	407.41	1,543.25
<b>Total Expenses</b>	<b>2,221.84</b>	<b>2,237.65</b>	<b>1,899.95</b>	<b>9,316.02</b>
<b>IV. (Loss) / Profit before Exceptional Items and Taxes (II - III)</b>	<b>(413.97)</b>	<b>(613.60)</b>	<b>(440.33)</b>	<b>(2,865.55)</b>
<b>V. Exceptional Items (Net)</b>	<b>0.37</b>	<b>673.95</b>	<b>-</b>	<b>3,322.15</b>
<b>VI. (Loss) / Profit before Tax</b>	<b>(414.34)</b>	<b>(1,287.55)</b>	<b>(440.33)</b>	<b>(6,187.70)</b>
<b>VII. Non Controlling Interest</b>	<b>58.87</b>	<b>(161.68)</b>	<b>(65.36)</b>	<b>(207.89)</b>
<b>VIII. (Loss) / Profit before Tax</b>	<b>(473.21)</b>	<b>(1,125.87)</b>	<b>(374.97)</b>	<b>(5,979.81)</b>
<b>IX. Tax Expenses (Deferred Tax)</b>	<b>(5.74)</b>	<b>105.78</b>	<b>(58.44)</b>	<b>73.61</b>
<b>X. Net (Loss) / Profit after Tax</b>	<b>(467.47)</b>	<b>(1,231.65)</b>	<b>(316.53)</b>	<b>(6,053.42)</b>
<b>XI. Other Comprehensive Loss / (Income)</b>	<b>-</b>	<b>28.44</b>	<b>(2.18)</b>	<b>33.11</b>
<b>XII. Total Comprehensive (Loss) / Income</b>	<b>(467.47)</b>	<b>(1,260.09)</b>	<b>(314.35)</b>	<b>(6,086.53)</b>
<b>XIII. Paid up Equity Share Capital (Face value Rs.10/- each) Other Equity</b>	<b>2,869.00</b>	<b>2,869.00</b>	<b>2,814.00</b>	<b>2,869.00</b>
<b>XIV. Basic and diluted earnings per share</b>	<b>(1.64)</b>	<b>(5.67)</b>	<b>(1.13)</b>	<b>(21.29)</b>

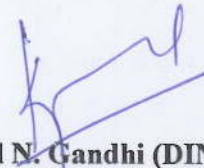


## Notes:

1. The above unaudited consolidated financial results as reviewed by the Audit Committee at their meeting held on 6<sup>th</sup> August 2020 and have been approved and taken on record at the meeting of the Board of Directors held on 07<sup>th</sup> August 2020.
2. The Group operates in one reportable business segment i.e. "Pharmaceuticals".
3. The figures for previous year have been regrouped/rearranged wherever considered necessary.
4. In March 2020, the world Health Organisation declared COVID -19 as a pandemic. the Group has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption.

The Group has considered internal and external information while finalizing various estimates in relation to its financial statement captions upto the date of approval of the financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Group will continue to closely monitor any material changes to future economic conditions.

**For LYKA LABS LIMITED**



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

**Mumbai**

**07<sup>th</sup> August 2020**



Independent Auditor's Review Report on the Quarterly 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 subsidiary (the Parent and its subsidiary together referred to as 'the Group'), for the quarter ended 30<sup>th</sup> June, 2020 (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 Regulation').
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, (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. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of following entities:  
**Subsidiaries**
  - i) Lyka BDR International Limited
  - ii) Lyka Exports Limited
  - iii) Lyka Healthcare Limited
5. The accompanying statement includes the interim financial results and other financial information in respect of 3 subsidiaries, whose interim financial results/information reflects total assets of Rs. 4934.99 lakhs as at 30<sup>th</sup> June, 2020, total revenues of Rs. 1122.47 lakhs, total net profit after tax of Rs. 163.76 lakhs, total comprehensive income of Rs. 163.76 lakhs for the quarter ended 30<sup>th</sup> June, 2020, which have been reviewed by us.
6. We did not review the interim financial results and other financial information in respect of one branch at Ankleshwar, whose interim financial results/information reflects total assets of Rs. 606.14 lakhs as at 30<sup>th</sup> June 2020, total revenues of Rs. 837.02 lakhs, total net profit after tax of Rs. 147.02 lakhs, total comprehensive income of Rs. 147.02 lakhs for the quarter ended 30<sup>th</sup> June, 2020. These interim financial results and other financial information have been reviewed by other auditor, whose reports have been furnished to us by the





# D. KOTHARY & CO.

## Chartered Accountants

management. Our conclusion, in so far as it relates to the affairs of branch is based solely on the report of other auditor. Our conclusion is not modified in respect of this matter.

7. Based on our review conducted and procedures performed as stated in para 3 above and based on the consideration of the review reports of other auditors referred to in para 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 Regulation, 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: 20132650AAAADF9122



Place: Mumbai  
Date: 06<sup>th</sup> August, 2020