

28th May 2024

BSE Limited
Phiroze Jeejeebhoy 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.

Scrip Code: 500259

Scrip Code: LYKALABS

Dear Sir/Madam,

Sub.: Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; we are enclosing herewith a Secretarial Compliance Report for the year ended 31st March 2024.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For Lyka Labs Limited

Kishore P. Shah
Company Secretary & Compliance Officer

Encl.: A/a.



**SECRETARIAL COMPLIANCE REPORT OF LYKA LABS LIMITED
FOR THE YEAR ENDED 31ST MARCH 2024**

[Pursuant to regulation 24A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015]

I, **Kaushal Doshi**, proprietor of M/s. Kaushal Doshi & Associates, Practicing Company Secretary, have examined:

- (a) all the documents and records made available to us and explanation provided by **Lyka Labs Limited** (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filings, as may be relevant, which has been relied upon to make this certification,

For the year ended **31st March 2024** (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during year under review)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during year under review)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during year under review)**

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable during year under review)**

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) The Depositories Act, 1996 and the Regulation and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and

(j) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and Dealing with Client to the extent of Securities issued;

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: **NA**

Sr. No.	Compliance Requirement (Regulations /circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/ Clarification, Fine/Show Cause Notice/ Warning, etc.				
Not applicable									

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations Made in the secretarial compliance report for the year ended 31.03.2023	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
01.	There was delay of one day of submitting Annual	There was delay of one day of submitting Annual	Regulation 34 of SEBI (Listing Obligations	Fine amounting Rs. 2000/- plus GST	Rs.2000/- plus GST has been paid by the	Fine paid by the company.

	Report for the financial year ended 31st March, 2022 to BSE Limited.	Report for the financial year ended 31st March, 2022 to BSE Limited.	and Disclosures Requirements) Regulations), 2015.	imposed by BSE Limited.	company to BSE Limited.	
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I. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars/guidelines issued by SEBI 	Yes Yes	None
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes Yes Yes	None
4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None

5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>Yes</p> <p>Yes</p>	<p>None</p>
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p>Yes</p>	<p>None</p>
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	<p>Yes</p>	<p>None</p>
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p>Yes</p> <p>NA</p>	<p>None</p>
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p>Yes</p>	<p>None</p>
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	<p>None</p>
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	<p>NA</p>	<p>None</p>

	The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.		
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities</p>	NA	None
13.	<p><u>Additional Non-compliances, if any:</u></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	NA	None

I, further Report that, during the year,

1. The company has issued and allotted 24,00,000 warrants convertible into equity shares of Rs. 139.50/- each including premium of Rs. 129.50/- to Ipca Laboratories Limited, part of promoter group of the company on conversion of warrants on 18th April, 2023.
2. The company has received an order pronounced by the Honorable National Company Law Tribunal Ahmedabad bench (the "NCLT") dated 08th January, 2024 in reference to scheme of Amalgamation of Lyka Exports Limited with Lyka Labs Limited and their respective shareholders and creditors.

Accordingly, the company has issued notices on 20th February, 2024 to the shareholders and the creditors of the company for their approval on scheme of Amalgamation, and the submitted the proceeding of this meetings to the NCLT.

3. The company has received summon by the SEBI dated 01st January, 2024 regarding investigation of transactions in securities of the company of the period from 15th December, 2021 to 18th February, 2022; for which the Company Secretary & Compliance Officer of the company has appeared.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Kaushal Doshi & Associates
Practicing Company Secretary

KAUSHAL
DHIRENDRA
DOSHI
Doshi

Digitally signed by
KAUSHAL DHIRENDRA
DOSHI
Date: 2024.05.21 18:09:30
+05'30'

Kaushal Doshi
(Proprietor)

FCS-10609 / COP- 13143

PR Number: 802/2020

UDIN: F010609F000408921

Date: 21st May, 2024
Place: Mumbai