

M. A. PARIKH & CO.
CHARTERED ACCOUNTANTS

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement**

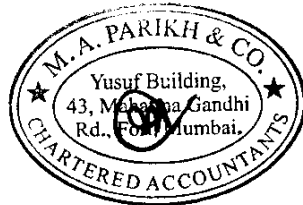
To

Board of Directors of Lyka Labs Limited

We have reviewed the accompanying statement of unaudited financial results of Lyka Labs Limited for the quarter ended 30th September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, subject to Note nos. 1 to 13 here below and more particularly to note no. 1 relating to AS 2 "Valuation of Inventories", note no. 6.1 relating to AS 26 "Intangible Assets", and note no. 13 relating to AS 29 "Provisions, Contingent Liabilities and Contingent Assets", nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For M. A. Parikh & Co.
Chartered Accountants
Firm Reg. No. 107556W

Mukul M. Patel

Partner
Name: Mukul M. Patel
Membership No: 32489

Place: Mumbai
Date: 12/11/2012

M. A. PARIKH & CO.

CHARTERED ACCOUNTANTS

Auditor's Report On Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

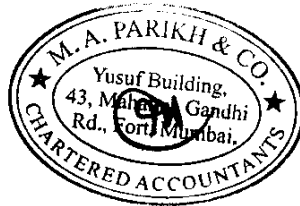
To
Board of Directors of Lyka Labs Limited

We have reviewed the accompanying statement of unaudited Consolidated financial results of Lyka Labs Limited for the quarter ended 30th September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these consolidated financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Consolidated financial Statements 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 Consolidated financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to consolidated financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, subject to Note nos. 1 to 15 here below and more particularly to note no. 1 relating to AS 2 "Valuation of Inventories", note no. 6.1 relating to AS 26 "Intangible Assets", and note no. 13 relating to AS 29 "Provisions, Contingent Liabilities and Contingent Assets", nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards, other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. A. Parikh & Co.
Chartered Accountants
Firm Reg. No. 107556W



Partner
Name: Mukul M. Patel
Membership No: 32489

Place: Mumbai
Date: 12/11/2012