



LYKIS LIMITED

Corporate Office: Grandeur Bldg., 4th Floor, Veera Desai Road, Opp Gundecha Symphony, Near Country Club, Andheri - West, Mumbai - 400 053.
Registered Office: 57B, C.R. Avenue, 1st Floor, Kolkata - 700 012
Tel.: (+9122) 4069 4069 website: www.lykis.in
CIN NO. L74999WB1984PLC038064

February 07, 2022

To,
The Manager,
Department of Corporate Services,
BSE Limited,
P.J.Towers, Dalal Street,
Mumbai – 400 001.

Scrip Code: 530689

Subject: Outcome of Board Meeting held on February 07, 2022.

Dear Sir/ Madam,

The Board of Directors of the Company at its Meeting held on February 07, 2022, has inter alia:

1. Approved the Standalone and Consolidated – Un-Audited Financial Results for the quarter and nine months ended December 31, 2021 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Noted and taken on record the Limited Review Report on the Un-Audited Financial Results for the quarter and nine months ended December 31, 2021.
3. In continuation to board meeting held on June 25, 2021, the Board had accorded its consent for voluntary delisting from Calcutta Stock Exchange and passed a resolution under Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 once the updation of capital, listing process of shares is completed. Pursuant to SEBI notification to stock exchange professionals, in case of delisting offer where application for in-principal approval are not submitted to Stock Exchanges before June 10, 2021, all activities starting from Initial Public Announcement as prescribed under Delisting Regulations, 2021 may be complied with instead of existing Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. In accordance with same, the Company had made the application for listing post June 10, 2021 and had received the approval of same on November 17, 2021. The Board hereby considered and approved passing of the resolution in supersession to resolution passed on June 25, 2021 under SEBI Delisting Regulations, 2021.

Please find below the necessary enclosures herewith.

The Meeting commenced at 05.00 P.M. and concluded at 6:15 P.M.

Thanking You,

Yours Truly,

For Lykis Limited

Sucheta Chaturvedi

Company Secretary & Compliance Officer



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LYKIS LIMITED							
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2021							
(INR. In lakhs)							
Sr. No.	Particulars	Standalone					
		Quarter Ended		Nine Month Ended		Year Ended	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
1	Income						
	(a) Revenue from Operations	7,352.04	8,815.17	968.18	22,493.93	2,560.23	5,867.56
	(b) Other Income	126.99	148.13	2.65	549.18	32.52	105.10
	Total Income from operations	7,479.03	8,963.30	970.83	23,043.11	2,592.75	5,972.66
2	Expenses:						
	a) Purchase of Stock-in-trade	6,325.43	7,161.95	986.26	19,569.92	2,564.74	6,924.05
	b) Changes in Inventory of Finished goods and Stock-in-trade	(84.55)	298.03	(144.23)	(336.55)	(242.37)	(1,230.34)
	c) Employee Benefits Expenses	162.61	147.83	111.93	475.39	243.85	339.89
	d) Finance Costs	171.54	73.41	36.51	295.51	178.58	206.42
	e) Depreciation and Amortisation expense	28.56	26.26	19.31	75.39	57.88	78.23
	f) Clearing, Forwarding and Freight Expenses	872.76	941.77	40.55	2,327.65	126.87	131.56
	g) Other expenses	489.79	190.59	125.53	749.03	231.21	416.80
	Total Expenses	7,966.14	8,839.84	1,175.86	23,156.34	3,160.76	6,866.61
3	Profit/(Loss) before tax (1-2)	(487.11)	123.46	(205.03)	(113.23)	(568.01)	(893.95)
4	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	-	(247.67)
	- Taxes for earlier period	21.00	-	-	21.00	-	10.12
	Total Tax Expenses	21.00	-	-	21.00	-	(237.55)
5	Profit/(Loss) for the period from Continuing operations (3-4)	(508.11)	123.46	(205.03)	(134.23)	(568.01)	(656.40)
6	Profit/(Loss) from discontinuing operations before tax	-	-	(7.33)	-	(330.42)	(431.50)
	Less : Tax on discontinuing operation	-	-	-	-	-	(0.83)
	Profit/(Loss) from discontinuing operations after tax	-	-	(7.33)	-	(330.42)	(430.67)
7	Profit/(Loss) for the period (5+6)	(508.11)	123.46	(212.36)	(134.23)	(898.43)	(1,087.07)
8	Other Comprehensive Income, net of income tax						
	A. (i) Items that will not be reclassified to Profit or Loss-Continuing Operations						
	-Actuarial Gain/Loss on Gratuity Valuation	0.44	0.44	-	1.32	-	1.76
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will not be reclassified to Profit or Loss-Discontinuing Operations						
	-Actuarial Gain/Loss on Gratuity Valuation	-	-	-	-	-	(2.06)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	C. (i) Items that will be reclassified to Profit or Loss						
	-Fair value of Derivative Liability	21.10	(13.01)	(32.74)	40.45	(19.93)	28.47
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income, net of income tax	21.54	(12.57)	(32.74)	41.77	(19.93)	28.17
9	Total Comprehensive Income for the period (8+9)	(486.57)	110.89	(245.10)	(92.46)	(918.36)	(1,058.90)
10	Paid-up equity share capital (face value of Rs 10/- per share)	1,992.70	1,992.70	1,992.70	1,992.70	1,992.70	1,992.70
11	Earning/(Loss) per share from Continuing operations (EPS) (of Rs 10/- each) (not annualised)						
	Basic/ Diluted EPS	(2.55)	0.62	(1.06)	(0.67)	(2.93)	(3.39)
12	Earning/(Loss) per share from Discontinuing operations (EPS) (of Rs 10/- each) (not annualised)						
	Basic/ Diluted EPS	-	-	(0.04)	-	(1.71)	(2.22)

For and on behalf of the Board



Nadi Dhrolia
Managing Director

Place : Mumbai
Dated : 07.02.2022



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LYKIS LIMITED						
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2021						
(INR. In lakhs)						
Sr. No.	Particulars	Consolidated				
		Quarter Ended		Nine Month Ended		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-20	31-Mar-21
1	Income					
	(a) Revenue from Operations	7,748.37	9,200.00	968.18	23,275.09	5,329.39
	(b) Other Income	321.71	191.18	2.71	786.95	110.10
	Total Income from operations	8,070.08	9,391.18	970.89	24,062.04	5,439.49
2	Expenses:					
	a) Purchase of Stock-in-trade	6,711.16	7,531.60	986.26	20,325.30	6,924.05
	b) Changes in Inventory of Finished goods and Stock-in-trade	(84.55)	298.03	(144.23)	(336.55)	(1,230.34)
	c) Employee Benefits Expenses	166.60	157.92	111.93	489.46	352.39
	d) Finance Costs	171.81	73.76	36.51	296.13	206.44
	e) Depreciation and Amortisation expense	28.56	26.26	19.31	75.39	78.23
	f) Clearing, Forwarding and Freight Expenses	878.61	941.90	40.55	2,333.63	131.56
	g) Other expenses	497.66	196.31	125.58	762.62	483.55
	Total Expenses	8,369.85	9,225.78	1,175.91	23,945.98	6,945.88
3	Profit/(Loss) before tax (1-2)	(299.77)	165.40	(205.02)	116.06	(506.39)
4	Tax Expense					
	- Current tax	-	-	-	-	-
	- Deferred tax	-	-	-	-	(275.59)
	- Taxes for earlier period	21.00	-	-	21.00	10.12
	Total Tax Expenses	21.00	-	-	21.00	(265.47)
5	Profit/(Loss) for the period from Continuing operations (3-4)	(320.77)	165.40	(205.02)	95.06	(240.92)
6	Profit/(Loss) from discontinuing operations before tax	-	-	(7.33)	-	(431.50)
	Less: Tax on discontinuing operation	-	-	-	-	(0.83)
	Profit/(Loss) from discontinuing operations after tax	-	-	(7.33)	-	(430.67)
7	Profit/(Loss) Before Minority Interest (5+6)	(320.77)	165.40	(212.35)	95.06	(671.59)
	Less: Minority Interest	(0.11)	-	-	(0.11)	-
	Less: Holding Companies Share in Profit/(Loss) of Associate Company	-	-	-	-	-
8	Profit/(Loss) for the period	(320.88)	165.40	(212.35)	94.95	(671.59)
9	Other Comprehensive Income, net of income tax					
	A. (i) Items that will not be reclassified to Profit or Loss-Continuing Operations					
	-Actuarial Gain/Loss on Gratuity Valuation	0.44	0.44	-	1.32	1.76
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will not be reclassified to Profit or Loss-Discontinuing Operations					
	-Actuarial Gain/Loss on Gratuity Valuation	-	-	-	-	(2.05)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	C. (i) Items that will be reclassified to Profit or Loss					
	-Fair value of Derivative Liability	21.10	(13.01)	(32.74)	40.45	28.47
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income, net of income tax	21.54	(12.57)	(32.74)	41.77	28.17
10	Total Comprehensive Income for the period (8+9)	(299.34)	152.83	(245.09)	136.72	(643.42)
11	Net Profit attributable to					
	(a) Owners of the Company	(320.88)	165.40	(212.35)	94.95	(671.59)
	(b) Non - controlling interest	-	-	-	-	-
12	Other Comprehensive Income Attributable to					
	(a) Owners of the Company	21.54	(12.57)	(32.74)	41.77	28.17
	(b) Non - controlling interest	-	-	-	-	-
13	Total Comprehensive Income Attributable to					
	(a) Owners of the Company	(299.34)	152.83	(245.09)	136.72	(643.42)
	(b) Non - controlling interest	-	-	-	-	-
14	Paid-up equity share capital (face value of Rs 10/- per share)	1,992.70	1,992.70	1,992.70	1,992.70	1,992.70
15	Earning/(Loss) per share from Continuing operations (EPS) (of Rs 10/- each) (not annualised)					
	Basic/ Diluted EPS	(1.61)	0.83	(1.06)	0.48	(1.24)
16	Earning/(Loss) per share from Discontinuing operations (EPS) (of Rs 10/- each) (not annualised)					
	Basic/ Diluted EPS	-	-	(0.04)	-	(2.22)



For and on behalf of the Board
Nadit Dhrolia
Managing Director
Place: Mumbai
Dated: 07.02.2022



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Notes to the Unaudited Standalone and Consolidated Financial Results:

1. The above financials results for the Quarter/Nine Month ended 31st December 2021 were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meeting held on 7th February 2022, and have undergone 'Limited Review' by the statutory auditor of the company.
2. These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies.
3. The Consolidated results represent that of Lykis Limited and its Subsidiary Companies, Lykis Export LLC, UAE and Lykis Marketing Private Limited along with the Associate Companies Lykis Biscuits Private Limited, Lykis Packaging Private Limited and Lykon Foods Private Limited.
4. Provision of Deferred Tax and Current Tax is being made annually at the time of financial year end reporting.
5. Based on the guiding principles given in Ind-AS - 108 Operating Segment prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles accepted in India, the Company's and its subsidiary company's primary business consist of; "Trading in FMCG and other related activities". As the Company and its subsidiary Company's business actually falls within a single primary business segment, the disclosure requirements of Ind AS - 108 in this regard are not applicable.
6. During the quarter ended 31st December 2021 the company has written off and has made the Provision for Doubtful Debts and Advances Amounting to Rs. 223.37 lakhs. The said amount is included in the Other Expenses in the Unaudited Standalone & Consolidated Results.



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7. During the quarter ended 31st December 2021, the Finance Cost of the Company is increased to Rs. 101.42 lakhs as till 30.09.2021 the company was availing the Interest Equalization Scheme on Pre and Post Shipment Rupee Export Credit. However the Government has not extend the said scheme after 30.09.2021.
8. Figures of previous periods have been reclassified/regrouped wherever necessary.

For and on behalf of the Board


Nadir Dhrolia
Managing Director

Place : Mumbai

Dated: 07.02.2022



Limited Review Report on Unaudited Quarterly and Year-to-date Standalone Financial Results of Lykis Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of

Lykis Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Lykis Limited ('the Company') for the quarter ended 31st December 2021 and year to date results for the period from 1st April 2021 to 31st December 2021 ('the Statement') pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").


2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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.

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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The limited review for the quarter and nine month ended 31st December 2020 is carried out by the previous auditors M/s Bansi Jain & Associates who have issued unmodified report on the same.

For **Singrodia & Co. LLP**
Chartered Accountants
FRN: W100280


Shyamratan Singrodia
Partner
Membership No.: 049006
UDIN: 22049006AAQTCS7933
Place: Mumbai
Date: 7th February 2022



Limited Review Report on Unaudited Quarterly and Year-to-date Consolidated Financial Results of Lykis Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of

Lykis Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Lykis Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), & its associates for the quarter ended 31st December 2021 and year to date results for the period from 1st April 2021 to 31st December 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company'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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The statement includes results of following entities:

List of Subsidiary

- Lykis Export LLC , UAE
- Lykis Marketing Private Limited

List of Associates

- Lykis Biscuits Private Limited
- Lykis Packaging Private Limited
- Lykon foods Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 6 below, 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 and other accounting

principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying statement includes unaudited interim financial results/statements and other financial information in respect of

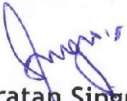
- 2 subsidiaries included in the Statement, whose interim financial information reflects total assets of Rs. 722.19 lakhs as at 31st December 2021 and Total Revenue of Rs. 775.17 lakhs and Rs. 1,203.05 lakhs, Total net profit after tax of Rs. 187.35 lakhs and Rs. 229.31 lakhs and Total comprehensive income of Rs. 187.35 lakhs and Rs. 229.31 lakhs, for the quarter ended 31st December 2021 and for the period from 1st April 2021 to 31st December 2021 as considered in the statement whose interim financials financial results/statements and other financial information have not been reviewed by their auditors.
- 3 Associates included in the Statement, whose interim financial information reflects Group's share of total revenue of Rs. NIL, total net profit after tax Rs. (90) and total comprehensive income of Rs. (90), for the quarter ended 31st December 2021 and for the period from 1st April 2021 to 31st December 2021, as considered in the statement whose interim financials financial results/statements and other financial information have not been reviewed by their auditors.

This unaudited interim financial results/statement and other financial information of these subsidiaries and associates have not been reviewed by their auditors and have been approved by the Management and our conclusion on the statement, in so far as it relates to the affairs of these subsidiaries and associates, is based on such unaudited interim financial results/statements and other financial information. According to the information and explanation given to us by the Management, these interim financial results/statement and other financial information are not material to the group.

7. The limited review for the quarter and nine month ended 31st December 2020 is carried out by the previous auditors M/s Bansi Jain & Associates who have issued unmodified report on the same.

Our conclusion on the Statement in respect of the matter stated in paragraph 6 and paragraph 7 is not modified.

For Singrodia & Co. LLP
Chartered Accountants
FRN: W100280


Shyamratan Singrodia
Partner
Membership No.: 049006
UDIN: 22049006AAQUTO9591
Place: Mumbai
Date: 7th February 2022

