

29<sup>th</sup> October, 2021

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

Dear Sir/ Madam,

**Subject: Outcome of the Board Meeting**

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. Un-audited Standalone and Consolidated Financial Results for the quarter and six months ended 30<sup>th</sup> September, 2021 (enclosed).
2. Merger of Lyka Exports Limited, a subsidiary Company with Lyka Labs Limited, Holding Company w.e.f 01<sup>st</sup> April, 2022 subject to requisite approval of Securities and Exchange Board of India (SEBI), and other applicable requisite authorities.

Board noted the performance of the Company during the Second Quarter ended 30<sup>th</sup> September, 2021 as under;

**Standalone Financial Result Summary;**

(Rs. in Lakhs)

Particulars	Quarter ended 30 <sup>th</sup> September, 2021	Quarter ended 30 <sup>th</sup> September, 2020	Quarter ended 30 <sup>th</sup> June, 2021
Revenue from Operation	6501.76	1290.08	4346.59
EBIDTA	4506.40	290.70	3033.68
Profit After Tax	2981.25	(583.32)	1964.59



## Consolidated Financial Result Summary;

(Rs. in Lakhs)

Particulars	Quarter ended 30 <sup>th</sup> September, 2021	Quarter ended 30 <sup>th</sup> September, 2020	Quarter ended 30 <sup>th</sup> June, 2021
Revenue from Operation	7388.94	1745.59	4943.67
EBIDTA	4631.56	382.35	3036.80
Profit After Tax	2843.22	(574.96)	1955.07

## Repayment made to International Asset Reconstruction Company Private Limited (IARC) between 1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021

Period	Repayment made to IRAC
Quarter ended June 2021 (Q1FY22)	17.28 Crores
Quarter ended September 2021 (Q2FY22)	31.66 Crores
<b>Total</b>	<b>48.94 Crores</b>

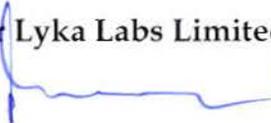
Meeting was commenced at 3.00 P.M

Meeting was concluded at 5.45 P.M

This is for your information and records.

Thanking You,  
Yours faithfully,

For Lyka Labs Limited

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



Encl.a/a

## Statement of Standalone Unaudited Financial Results for the Quarter / Half Year Ended 30th September, 2021

(₹ in lakh)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th September, 2021 (Unaudited)	30th June, 2021 (Unaudited)	30th September, 2020 (Unaudited)	30th September, 2021 (Unaudited)	30th September, 2020 (Unaudited)	31st March, 2021 (Audited)
<b>I. Revenue</b>						
Revenue from Operations	6,501.76	4,346.59	1,290.08	10,848.36	2,544.32	6,226.30
Other Income	85.58	53.11	41.31	138.69	90.57	221.03
<b>II. Total Income</b>	<b>6,587.34</b>	<b>4,399.70</b>	<b>1,331.39</b>	<b>10,987.05</b>	<b>2,634.89</b>	<b>6,447.33</b>
<b>III. Expenses</b>						
(a) Cost of Materials Consumed	802.32	672.47	202.91	1,474.79	529.87	1,231.26
(b) Purchase of Stock in trade	71.95	3.67	159.68	75.62	390.70	917.19
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade,	22.69	(100.94)	128.81	(78.24)	144.50	203.73
(d) Employee benefits expense	415.60	399.37	294.01	814.97	585.16	1,302.58
(e) Finance Costs	552.72	688.97	646.51	1,241.69	1,272.17	2,555.28
(f) Depreciation and amortisation expense	208.79	205.15	203.80	413.94	405.19	804.97
(g) Other expenses	768.39	391.44	255.28	1,159.83	452.04	1,128.98
<b>Total Expenses</b>	<b>2,842.46</b>	<b>2,260.13</b>	<b>1,891.00</b>	<b>5,102.60</b>	<b>3,779.63</b>	<b>8,143.99</b>
<b>IV. Profit / (Loss) before Exceptional Items and Taxes (II - III)</b>	<b>3,744.88</b>	<b>2,139.57</b>	<b>(559.61)</b>	<b>5,884.45</b>	<b>(1,144.74)</b>	<b>(1,696.66)</b>
<b>V. Exceptional Items (Net)</b>	204.31	(0.00)	9.10	204.31	9.10	142.87
<b>VI. Profit / (Loss) before Tax</b>	<b>3,540.57</b>	<b>2,139.57</b>	<b>(568.71)</b>	<b>5,680.14</b>	<b>(1,153.84)</b>	<b>(1,839.53)</b>
<b>VII. Deferred Tax</b>	559.32	174.98	14.61	734.30	8.85	(393.64)
<b>VIII. Net Profit / (Loss) after Tax</b>	<b>2,981.25</b>	<b>1,964.59</b>	<b>(583.32)</b>	<b>4,945.84</b>	<b>(1,162.69)</b>	<b>(1,445.89)</b>
<b>IX. Other Comprehensive Income (Net of Tax) - Net Credit / (Charge)</b>	(3.82)	(8.82)	(10.25)	(12.64)	(10.25)	8.88
<b>X. Total Comprehensive Income / (Loss)</b>	<b>2,977.43</b>	<b>1,955.77</b>	<b>(593.57)</b>	<b>4,933.20</b>	<b>(1,172.94)</b>	<b>(1,437.01)</b>
Paid up Equity Share Capital (Face value ₹ 10/- each)	2,869.00	2,869.00	2,869.00	2,869.00	2,869.00	2,869.00
Other Equity						(2,428.08)
<b>XI. Basic and diluted earnings per share</b>	10.38	6.84	(2.04)	17.22	(4.06)	(5.08)



Unaudited Statement of Assets & Liabilities as at 30th September, 2021		
(₹ in lakh)		
Particulars	As at 30th September, 2021	As at 31st March, 2021
<b>ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	6,831.46	6,658.66
(b) Capital Work- In- Progress	1,629.57	1,618.18
(c) Intangible assets	2,726.39	2,874.87
(d) Intangible assets under development	821.76	821.76
	<b>12,009.18</b>	<b>11,973.47</b>
(e) Financial Assets		
(i) Investments	3,240.30	3,240.30
(ii) Other Financial Assets	1,398.49	1,372.44
(f) Other Non Current Assets	110.42	140.56
(g) Non Current Tax Assets	411.48	414.71
(h) Deferred tax assets(net)	887.76	1,622.07
	<b>6,048.45</b>	<b>6,790.08</b>
<b>2 Current Assets</b>		
(a) Inventories	823.20	429.86
(b) Financial Assets		
(i) Investments	0.77	0.77
(ii) Trade Receivables	1,777.86	989.91
(iii) Cash and Cash Equivalents	1,052.76	652.84
(iv) Loans	35.65	5.70
(v) Other Financial Assets	140.38	96.47
(c) Other Current Assets	549.19	397.95
	<b>4,379.81</b>	<b>2,573.50</b>
<b>Total Assets</b>	<b>22,437.44</b>	<b>21,337.05</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	2,869.00	2,869.00
(b) Other Equity	2,505.12	(2,428.08)
	<b>5,374.12</b>	<b>440.92</b>
<b>LIABILITIES</b>		
<b>1 Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4,369.89	15,105.54
(ii) Other Financial Liabilities	589.92	954.25
(iii) Lease Liabilities	57.68	92.98
(b) Provisions	214.30	268.17
	<b>5,231.79</b>	<b>16,420.94</b>
<b>2 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	7,863.00	1,011.94
(ii) Trade Payables due to :		
- Micro and Small Enterprise	511.55	309.58
- Other than Micro and Small Enterprise	645.26	892.38
(iii) Other Financial Liabilities	2,154.28	1,871.08
(b) Other Current Liabilities	483.93	228.12
(c) Provisions	173.51	162.09
	<b>11,831.53</b>	<b>4,475.19</b>
<b>Total Equity and Liabilities</b>	<b>22,437.44</b>	<b>21,337.05</b>



**Lyka Labs Limited**  
**Unaudited Cash Flow Statement for the Half Year Ended 30th September, 2021**

	(₹ in lakh)	
Particulars	Half Year ended 30th September, 2021	Half Year ended 30th September, 2020
<b>A. Cash Flow from Operating Activities</b>		
<b>(Loss) for the year/ period before tax</b>	5,680.14	(1,153.85)
Adjusted for		
Depreciation	413.94	405.19
Interest Income	(28.08)	(67.21)
Finance Cost	1,241.69	1,272.17
Provision for Doubtful Trade Receivables & Advances	7.43	27.09
Provision / Credit Balance no longer required Written Back	-	1.18
Exchange rate fluctuation	(18.03)	-
Exceptional Items	115.27	0.12
Return on Investment	-	(0.01)
	<b>1,732.22</b>	<b>1,638.53</b>
<b>Operating profit before working capital change</b>	<b>7,412.36</b>	<b>484.68</b>
<b>Changes in Working Capital :</b>		
(Increase) / Decrease in Other Non-Current Financial Assets	(138.03)	(26.72)
(Increase) / Decrease in Other Non-Current Assets	30.13	(42.32)
(Increase) / Decrease in Inventories	(393.34)	129.83
(Increase) / Decrease in Trade and other receivables	(750.35)	(27.79)
(Increase) / Decrease in Other Current Financial Assets	(43.91)	(2.10)
(Increase) / Decrease in Other Current Assets	(151.25)	(85.42)
(Increase) / Decrease in Current Loans	(29.95)	(19.67)
Increase / (Decrease) in Other Non-Current Financial Liabilities	1.37	(1.01)
Increase / (Decrease) in Non-Current Provisions	(53.87)	28.03
Increase / (Decrease) in Trade Payables	(45.15)	(220.22)
Increase / (Decrease) in Other Current Financial Liabilities	330.39	(148.19)
Increase / (Decrease) in Other Current Liabilities	255.81	237.61
Increase / (Decrease) in Current Provisions	(28.22)	(72.85)
	<b>(1,016.37)</b>	<b>(250.82)</b>
<b>Cash generated from operations</b>	<b>6,395.99</b>	<b>233.86</b>
Net Income Tax Payment	3.24	3.24
<b>Net cashflow from operating activities (A)</b>	<b>6,399.23</b>	<b>(15.56)</b>
<b>B. Cashflow for Investing activities</b>		
Purchase of fixed assets	(452.93)	(40.75)
Interest Received	28.08	67.22
<b>Net cash used in Investing activities (B)</b>	<b>(424.85)</b>	<b>26.47</b>
<b>C. Cashflow from Financing activities</b>		
Proceed from / (Repayment) of Non Current Borrowings Net	(4,685.99)	-
Proceed from / (Repayment) of Current Borrowings Net	400.40	48.17
Proceeds from Issue of Equity Shares net (Including Premium)	-	-
Interest Paid	(1,288.88)	(399.83)
<b>Net cash used in Financing activities (C)</b>	<b>(5,574.46)</b>	<b>(351.66)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>399.92</b>	<b>(106.89)</b>
<b>Cash and Cash Equivalents at the beginning of the year/period</b>		
Cash and Cash Equivalents	11.66	13.81
Earmarked Balances	641.18	826.62
	<b>652.84</b>	<b>840.43</b>
<b>Cash and Cash Equivalents at the end of the year/period</b>		
Cash and Cash Equivalents	11.02	92.91
Earmarked Balances	1,041.74	640.63
	<b>1,052.76</b>	<b>733.54</b>



## Notes:

1. The above unaudited standalone financial results as reviewed by the Audit Committee at their meeting and have been approved and taken on record at the meeting of the Board of Directors held on 29<sup>th</sup> October 2021.
2. Scheme of Merger of Lyka Healthcare Limited, a wholly owned subsidiary ('the Scheme' or 'business combination') with Lyka Labs Limited, holding company was approved by the National Company Law Tribunal ('NCLT') vide its order dated 12<sup>th</sup> October 2020. The appointed date as per the NCLT approved Scheme is 1<sup>st</sup> April 2020. As per the requirements of Appendix C to Ind AS 103 "Business Combination", the business combination has been accounted for as if it had occurred from the date of acquisition of control i.e. 1<sup>st</sup> April 2020. Accordingly, the accounts for the quarter & half year ended 30<sup>th</sup> September 2020 have been restated by the Company after recognising the effect of the merger.

**3. Exceptional Items:**

Exceptional Items consist of:

(Rs. in Lakhs)

Sr. No	Particulars	Quarter ended 30 <sup>th</sup> September 2021
1	Irrecoverable advances / receivables / payable Written Off / Written Back (Net)	115.27
2	Provision for Sales Tax Assessment Liabilities	89.04
	<b>Total</b>	<b>204.31</b>

4. The Company operates in one reportable business segment i.e. "Pharmaceuticals".
5. The figures for previous year/ period have been regrouped / rearranged wherever considered necessary.
6. The statutory auditors of Lyka Labs Limited have expressed an unqualified opinion on the unaudited standalone financials results for the quarter ended 30<sup>th</sup> September 2021.
7. 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 Group's financial results for the quarter ended 30<sup>th</sup> September 2021.

Mumbai  
29<sup>th</sup> October 2021



For LYKA LABS LIMITED

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



# D. KOTHARY & CO.

## Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Half yearly 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> Sep, 2021 and half year ended from 01<sup>st</sup> April 2021 to 30<sup>th</sup> Sep, 2021 (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: 21132650AAAAGT6273



Place: Mumbai  
Date: 29<sup>th</sup> October, 2021

## Statement of Consolidated Unaudited Financial Results for the Quarter / Half Year Ended 30th September, 2021

(₹ in lakh)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th September, 2021 (Unaudited)	30th June, 2021 (Unaudited)	30th September, 2020 (Unaudited)	30th September, 2021 (Unaudited)	30th September, 2020 (Unaudited)	31st March, 2021 (Audited)
<b>I. Revenue</b>						
Revenue from Operations	7,388.94	4,943.67	1,745.59	12,332.62	3,517.51	8,625.13
Other Income	68.53	47.01	36.32	115.54	72.27	156.17
	<b>7,457.47</b>	<b>4,990.68</b>	<b>1,781.91</b>	<b>12,448.16</b>	<b>3,589.78</b>	<b>8,781.30</b>
<b>II. Total Income</b>						
<b>III. Expenses</b>						
(a) Cost of Materials Consumed	802.32	672.47	202.91	1,474.79	529.87	1,231.26
(b) Purchase of Stock in trade	692.79	539.31	477.33	1,232.10	833.20	2,259.80
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade,	49.52	(127.01)	62.73	(77.49)	177.74	305.61
(d) Employee benefits expense	466.96	446.78	340.34	913.74	667.32	1,456.56
(e) Finance Costs	557.35	692.62	659.62	1,249.97	1,298.00	2,593.77
(f) Depreciation and amortisation expense	351.69	213.09	210.65	564.78	418.89	832.38
(g) Other expenses	814.32	422.33	316.25	1,236.65	566.64	1,403.54
<b>Total Expenses</b>	<b>3,734.95</b>	<b>2,859.59</b>	<b>2,269.83</b>	<b>6,594.54</b>	<b>4,491.66</b>	<b>10,082.92</b>
<b>IV. Profit / (Loss) before Exceptional Items and Taxes (II - III)</b>	<b>3,722.52</b>	<b>2,131.09</b>	<b>(487.92)</b>	<b>5,853.62</b>	<b>(901.88)</b>	<b>(1,301.62)</b>
<b>V. Exceptional Items (Net)</b>	389.36	-	48.28	389.36	48.65	112.79
<b>VI. Profit / (Loss) before Tax</b>	<b>3,333.16</b>	<b>2,131.09</b>	<b>(536.20)</b>	<b>5,464.26</b>	<b>(950.53)</b>	<b>(1,414.41)</b>
<b>VII. Non Controlling Interest</b>	(75.79)	(6.89)	2.89	(82.67)	61.75	146.38
<b>VIII. Profit / (Loss) before Tax</b>	<b>3,408.95</b>	<b>2,137.98</b>	<b>(539.09)</b>	<b>5,546.93</b>	<b>(1,012.28)</b>	<b>(1,560.79)</b>
<b>IX. Deferred Tax</b>	565.63	182.91	35.87	748.54	30.14	(405.34)
<b>X. Net Profit / (Loss) after Tax</b>	<b>2,843.32</b>	<b>1,955.07</b>	<b>(574.96)</b>	<b>4,798.39</b>	<b>(1,042.42)</b>	<b>(1,155.45)</b>
<b>XI. Other Comprehensive Income (Net of Tax) - Net Credit / (Charge)</b>	(3.82)	(8.82)	(10.25)	(12.64)	(10.25)	10.97
<b>XII. Total Comprehensive Income / (Loss)</b>	<b>2,839.50</b>	<b>1,946.25</b>	<b>(585.21)</b>	<b>4,785.75</b>	<b>(1,052.67)</b>	<b>(1,144.48)</b>
<b>XIII. Paid up Equity Share Capital (Face value Rs.10/- each) Other Equity</b>	2,869.00	2,869.00	2,869.00	2,869.00	2,869.00	2,869.00 (5,448.67)
<b>XIV. Basic and diluted earnings per share</b>	9.90	6.80	(2.01)	16.71	(3.65)	(4.07)



Unaudited Consolidated Statement of Assets & Liabilities as at 30th September, 2021		
(₹ in lakh)		
Particulars	As at 30th September, 2021	As at 31st March, 2021
<b>ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	7,066.04	6,747.66
(b) Capital Work- In- Progress	1,629.57	1,618.18
(c) Intangible assets	2,921.28	3,071.36
(d) Intangible assets under development	821.76	957.32
	<b>12,438.65</b>	<b>12,394.52</b>
(e) Financial Assets		
(i) Investments	0.89	0.89
(ii) Loan	0.96	11.84
(ii) Other Financial Assets	1,401.76	1,376.21
(f) Other Non Current Assets	110.42	141.45
(g) Non Current Tax Assets	545.14	533.66
(h) Deferred tax assets(net)	886.06	1,634.60
	<b>2,945.23</b>	<b>3,698.65</b>
<b>2 Current Assets</b>		
(a) Inventories	823.20	430.62
(b) Financial Assets		
(i) Investments	0.77	0.77
(ii) Trade Receivables	1,575.36	867.21
(iii) Cash and Cash Equivalents	1,119.86	715.36
(iv) Loans	6.74	6.74
(v) Other Financial Assets	135.97	93.52
(c) Other Current Assets	741.19	793.82
	<b>4,403.09</b>	<b>2,908.04</b>
<b>Total Assets</b>	<b>19,786.97</b>	<b>19,001.21</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	2,869.00	2,869.00
(b) Other Equity	(662.92)	(5,448.67)
<b>Equity attributable to owners of the company</b>	<b>2,206.08</b>	<b>(2,579.67)</b>
(c) Non - Controlling Interest	(12.25)	70.43
	<b>2,193.83</b>	<b>(2,509.24)</b>
<b>LIABILITIES</b>		
<b>1 Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4,492.00	15,136.07
(ii) Other Financial Liabilities	626.97	991.30
(iii) Lease Liabilities	57.68	92.98
(b) Provisions	314.77	366.24
	<b>5,491.42</b>	<b>16,586.59</b>
<b>2 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	7,912.14	1,049.61
(ii) Trade Payables due to :		
- Micro and Small Enterprise	536.77	338.51
- Other than Micro and Small Enterprise	715.97	1,133.42
(iii) Other Financial Liabilities	2,161.66	1,903.18
(b) Other Current Liabilities	590.49	329.10
(c) Provisions	184.69	170.04
	<b>12,101.72</b>	<b>4,923.86</b>
<b>Total Equity and Liabilities</b>	<b>19,786.97</b>	<b>19,001.21</b>



**Lyka Labs Limited**  
**Unaudited Consolidated Cash Flow Statement for the Half Year Ended 30th September, 2021**

	(₹ in lakh)	
Particulars	Half Year Ended 30th September, 2021	Half Year Ended 30th September, 2020
<b>A. Cash Flow from Operating Activities</b>		
<b>(Loss) for the year / period before tax</b>	5,464.25	(950.53)
Adjusted for		
Depreciation	564.78	418.89
Interest Income	(29.85)	(55.81)
Finance Cost	1,249.97	1,298.00
Provision for Doubtful Trade Receivables & Advances	18.42	21.85
Provision / Credit Balance no longer required Written Back	-	(0.18)
Exchange rate fluctuation	(30.37)	-
Exceptional Items	115.27	0.12
Return on Investment	-	(0.01)
	<b>1,888.22</b>	<b>1,682.86</b>
<b>Operating profit before working capital change</b>	<b>7,352.47</b>	<b>732.33</b>
<b>Changes in Working Capital :</b>		
(Increase) / Decrease in Other Non-Current Financial Assets	(137.53)	(27.08)
(Increase) / Decrease in Other Non-Current Assets	31.03	(41.40)
(Increase) / Decrease in Inventories	(392.58)	163.07
(Increase) / Decrease in Trade and other receivables	(663.58)	89.74
(Increase) / Decrease in Other Current Financial Assets	(42.45)	(1.24)
(Increase) / Decrease in Other Current Assets	52.63	(143.72)
(Increase) / Decrease in Non-Current Loans	10.88	(1.31)
(Increase) / Decrease in Current Loans	0.00	0.13
Increase / (Decrease) in Other Non-Current Financial Liabilities	1.37	(1.01)
Increase / (Decrease) in Non-Current Provisions	(51.47)	30.38
Increase / (Decrease) in Trade Payables	(219.19)	(200.48)
Increase / (Decrease) in Other Current Financial Liabilities	338.41	(184.31)
Increase / (Decrease) in Other Current Liabilities	261.39	26.91
Increase / (Decrease) in Current Provisions	(30.62)	(75.25)
	<b>(841.72)</b>	<b>(365.57)</b>
<b>Cash generated from operations</b>	<b>6,510.75</b>	<b>366.76</b>
Net Income Tax Payment	(11.47)	(18.62)
<b>Net cashflow from operating activities (A)</b>	<b>6,499.28</b>	<b>348.14</b>
<b>B. Cashflow for Investing activities</b>		
Purchase of fixed assets	(612.19)	(40.75)
Interest Received	29.85	55.82
<b>Net cash used in Investing activities (B)</b>	<b>(582.34)</b>	<b>15.07</b>
<b>C. Cashflow from Financing activities</b>		
Proceed from / (Repayment) of Non Current Borrowings Net	(4,594.40)	-
Proceed from / (Repayment) of Current Borrowings Net	411.87	(215.67)
Proceeds from Issue of Equity Shares net (Including Premium)	-	-
Interest Paid	(1,329.90)	(398.06)
<b>Net cash used in Financing activities (C)</b>	<b>(5,512.43)</b>	<b>(613.73)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>404.51</b>	<b>(250.52)</b>
<b>Cash and Cash Equivalents at the beginning of the year/period</b>		
Cash and Cash Equivalents	23.59	17.93
Earmarked Balances	691.77	974.36
	<b>715.36</b>	<b>992.29</b>
<b>Cash and Cash Equivalents at the end of the year/period</b>		
Cash and Cash Equivalents	17.53	100.57
Earmarked Balances	1,102.34	641.20
	<b>1,119.87</b>	<b>741.77</b>



## Notes:

1. The above unaudited consolidated financial results as reviewed by the Audit Committee at their meeting and have been approved and taken on record at the meeting of the Board of Directors held 29<sup>th</sup> October 2021.
2. The Group operates in one reportable business segment i.e. "Pharmaceuticals".
3. During the quarter Lyka BDR International Limited (Subsidiary Company) has amortised Intangible Fixed Assets on the basis of Life of Export Registration , hence Depreciation for the quarter is higher by Rs.131.67 Lacs.

**4. Exceptional Items:**

Exceptional Items consist of:

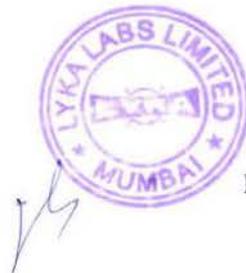
(Rs. in Lakhs)

Sr. No	Particulars	Quarter ended 30 <sup>th</sup> September 2021
1.	Irrecoverable advances / receivables / payable Written Off/ Written Back (Net)	300.31
2.	Provision for Sales Tax Assessment Liabilities	89.04
	<b>Total</b>	<b>389.35</b>

5. The figures for previous year have been regrouped / rearranged wherever considered necessary.
6. The statutory auditors of Lyka Labs Limited have expressed an unqualified opinion on the unaudited consolidated financials results for the quarter ended 30<sup>th</sup> September 2021.
7. 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 Group's financial results for the quarter ended 30<sup>th</sup> September 2021.

**For LYKA LABS LIMITED**

Mumbai  
29<sup>th</sup> October, 2021



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



Independent Auditor's Review Report on the Quarterly and Half yearly 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> Sep, 2021 and half year ended from 01<sup>st</sup> April 2021 to 30<sup>th</sup> Sep, 2021 (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
5. The accompanying statement includes the interim financial results and other financial information in respect of two subsidiaries, whose interim financial results/information reflects total assets of Rs. 1122.32 lakhs as at 30<sup>th</sup> September, 2021, total revenues of Rs. 1241.55 lakhs and Rs. 1963.51 lakhs, total net profit/(loss) after tax of Rs. (213.72) lakhs and Rs. (230.13) lakhs, total comprehensive income of Rs. (213.72) lakhs and Rs. (230.13) lakhs for the quarter ended 30<sup>th</sup> September, 2021 and year to date from April 01, 2021 to September 30, 2021 respectively, and net cash outflows of Rs. 0.30 lakhs as at 30<sup>th</sup> September, 2021, which have been reviewed by us.





## D. KOTHARY & CO. Chartered Accountants

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. 7698.13 lakhs as at 30<sup>th</sup> September 2021, total revenues of Rs. 6295.08 lakhs and Rs. 10627.72 lakhs , total net profit after tax of Rs. 4933.20 lakhs and Rs. 8135.01 lakhs , total comprehensive income of Rs. 4933.20 lakhs and Rs. 8135.01 lakhs for the quarter ended 30<sup>th</sup> September, 2021 and year to date from April 01, 2021 to September 30, 2021 respectively. These interim financial results and other financial information have been reviewed by other auditor, whose reports have been furnished to us by the 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: 21132650AAAAGU6657



Place: Mumbai  
Date: 29<sup>th</sup> October, 2021