

24th February, 2020

To,
The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051,
Script Code: LYKALABS

Sub: Submission of un-audited Consolidated Limited Review Report for the quarter ended on 31st December, 2019.

With reference to your mail dated 20th February, 2020 we are enclosing herewith un-audited Consolidated Limited Review Report of the Auditors for the quarter ended on 31st December, 2019.

Kindly take the above on your records.

For Lyka Labs Limited



Piyush Hindia
Company Secretary and Compliance Officer



Encl: A/a



Independent Auditor's Review Report on the Quarterly and Year to Date 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 31st December, 2019 and year to date from 1st April, 2019 to 31st December, 2019 (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"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December, 2018 and year to date from 1st April, 2018 to 31st December, 2018 as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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 revenues of Rs. 1,321.43 lakhs and Rs. 3,048.11 lakhs, total net profit after tax of Rs. (21.91) lakhs and Rs. (460.61) lakhs, total comprehensive income of Rs. (21.91) lakhs and Rs. (460.61) lakhs for the quarter ended





D. KOTHARY & CO.
Chartered Accountants

31st December, 2019 and for the period 1st April 2019 to 31st December, 2019 respectively, 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 revenues of Rs. 1,091.04 lakhs and Rs. 2,382.55 lakhs, total net profit after tax of Rs. (149.54) lakhs and Rs. 12.87 lakhs, total comprehensive income of Rs. (149.54) lakhs and Rs. 12.87 lakhs for the quarter ended 31st December, 2019 and for the period 1st April 2019 to 31st December, 2019 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. **Emphasis of Matter**

We draw attention to the following matters:

A. **Compromise Arrangement**

Note No 2 regarding compromise settlement with Dena Bank and Kapol Co-op Bank for assignment of debts in favor of International Assets Reconstruction Company Ltd (IARC).

B. **Capital Expenditure**

We draw attention to Note No. 3 regarding status of portfolio of products under development and applied research.

8. Our opinion is not qualified in respect of these matters
9. Based on our review conducted and procedures performed as stated in para 3 above, further read with emphasis of matter in para 7 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:- 20132650AAAA31891
Place: Mumbai
Date: 12th February 2020

