

26th May, 2025

BSE Limited

1st Floor, New Trading Ring,
Rotunda Bldg, P.J. Towers,
Dalal Street,
Mumbai- 400 001
Script Code: 500259

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051
Script Code: LYKALABS

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – 26th May, 2025

Ref: Intimation under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations)

We are pleased to inform you that the Board of Directors of the Company at its meeting held on today i.e. 26th May, 2025, has *inter-alia*, considered and approved and taken on record the following:

Financial Results

Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ended 31st March, 2025 and Statement of Assets and Liabilities (Standalone and Consolidated) as at 31st March, 2025 alongwith Auditors Report (Standalone and Consolidated) thereon are enclosed herewith as **Annexure -1**.

Unmodified Opinion

M/s Kothary & Co., the Statutory Auditors of the Company, have issued Auditors Report with an unmodified opinion on the Audited Financial Results for financial year ended 31st March, 2025. This declaration is made pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations.

Appointment / Re-appointment of Director

Approved the appointment/ re-appointment of the following, subject to approval of the Shareholders at the ensuing Annual General Meeting of the Company:

- a. Appointment of Ms. Archana Yadav as the Additional Directors – under the category of Independent Women.
- b. Re-appointment of Yogesh Shah as a Whole-time Director for a period of three years with effect from the conclusion of 46th Annual General Meeting

The disclosures as required under Regulation 30 of the read with the SEBI Listing Regulations, concerning the above is enclosed as **Annexure -2**.

Appointment of Cost Auditor

- a. Approved the appointment of M/s. Rajaram M Walavalakar & Co., (FRN: 003584) Cost Accountants, as the Cost Auditors of the Company for the financial year ended 31st March, 2025 to fill the casual vacancy caused by the resignation of M/s. Sarvottam Rege & Associates.
- b. Approved the appointment of M/s. Rajaram M Walavalakar & Co., (FRN: 003584) Cost Accountants, as the Cost Auditors of the Company for the financial year ended 31st March, 2026.

Appointment of Secretarial Auditor

Approved the appointment of M/s. Kaushal Doshi & Associates, Practicing Company Secretaries (Firm Registration No. 106609) as the Secretarial Auditor of the Company for a period of five consecutive years, subject to approval of the Shareholders at the ensuing Annual General Meeting of the Company.

The disclosures as required under Regulation 30 of the read with the SEBI Listing Regulations , concerning the above is enclosed as **Annexure -3**.

Lyka Labs Limited Employee Stock Option Scheme 2025

Approved the Lyka Labs Limited Employee Stock Option Scheme 2025 (Lyka ESOS 2025/ the Scheme) subject to approval of the Shareholders at the ensuing Annual General Meeting of the Company.

The disclosures as required under Regulation 30 of the read with the SEBI Listing Regulations , concerning the above is enclosed as **Annexure -4**.

Annual General Meeting

The 46th Annual General Meeting of the Company will be held on Friday, the 1st August, 2025 through the permissible mode.

Re-constitution of the Board Committees

Ms. Dhara Shah, Non-Executive Independent Director, will retire on 3rd August 2025, upon completion of her second term. To fill the vacancy, the Board has appointed Ms. Archana Yadav as a Non-Executive Additional Director, with her appointment proposed to be regularized as a Non-Executive Independent Director at the ensuing AGM. She has been inducted in place of Ms. Dhara Shah on the relevant Committees. The Board re-constituted the Committees with immediate effect. The details composition of the Committees is enclosed as **Annexure -5**.

These are also being made available on the website of the Company at www.lykalabs.com .
The meeting of the Board of Directors commenced at 4:50 pm and concluded at 6:00 pm.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Lyka Labs Limited**

Shekhar R Singh
Company Secretary

Encl.: as above

Independent Auditors' Report on the Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
Lyka Labs Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Lyka Labs Limited ("the Parent" or "the Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. includes the results of the following entities:
 - i) Lyka Labs Limited (Parent Company)
 - ii) Lyka BDR International Limited (Subsidiary Company)
 - iii) Lyka Exports Limited (Subsidiary Company)
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder the applicable accounting standards, and other accounting principles generally accepted in India of the consolidated net profit after tax and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of the consolidated financial results that give a true and fair view of the net profit or loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

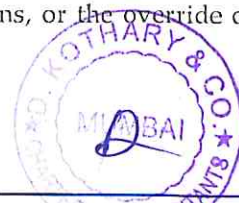
The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The accompanying Statement includes the audited financial results and other financial information, in respect of two subsidiaries, whose financial results include total assets of Rs. 978.30 lakhs as at March 31, 2025, total revenues of Rs. 334.14 lakhs and Rs. 543.83 lakhs, total net profit/(loss) after tax of Rs. 72.23 lakhs and Rs. (29.40) lakhs, total comprehensive income/(loss) of Rs. 72.09 lakhs and Rs. (29.55) Lakhs, for the quarter and the year ended on that date respectively, and net cash outflow of Rs. (3.71) lakhs for the year ended March 31, 2025, as considered in the Statement which have been audited by us.





D. KOTHARY & CO.

Chartered Accountants

The statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

For D. Kothary & Co.
Chartered Accountants
Firm Registration No. 105335W


Deepak O. Narsaria
Partner
Membership No. 121190



UDIN: 25121190BMLLWK1401

Place: Mumbai
Date: May 26, 2025

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31st March 2025

Particulars	(₹ in lakhs)				
	Quarter Ended			Year Ended	
	31st March, 2025	31st December 2024	31st March, 2024	31st March, 2025	31st March, 2024
	(Audited)	(unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue					
Revenue from Operations	3,342.87	3,379.76	2,776.73	13,849.54	11,119.46
Other Income	82.01	82.61	29.09	223.17	145.47
II. Total Income	3,424.88	3,462.38	2,805.82	14,072.71	11,264.93
III. Expenses					
(a) Cost of Materials Consumed	967.54	941.73	863.76	3,707.18	3,214.31
(b) Purchase of Stock in trade	398.13	367.33	324.04	1,987.95	1,349.36
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade,	(57.20)	(3.07)	9.44	(135.96)	(78.50)
(d) Employee benefits expense	961.12	848.47	722.64	3,463.26	2,676.54
(e) Finance Costs	46.81	61.43	107.35	227.25	489.09
(f) Depreciation and amortisation expense	141.66	183.31	289.86	676.93	1,280.18
(g) Other expenses	665.03	705.96	654.05	3,033.61	2,386.27
Total Expenses	3,123.10	3,105.17	2,971.14	12,960.22	11,317.25
IV. Profit / (Loss) before Exceptional Items and Taxes (II - III)	301.79	357.21	(165.32)	1,112.49	(52.32)
V. Exceptional Items (Net)	-	-	(2.42)	-	41.06
VI. Profit / (Loss) before Tax	301.79	357.21	(162.90)	1,112.49	(93.38)
vii. Tax Expenses					
Current Tax / Earlier Year Tax	62.00	86.25	34.36	272.65	186.93
Deferred Tax	36.94	0.57	11.50	46.52	(18.26)
viii. Net Profit / (Loss) after Tax	202.85	270.39	(208.76)	793.32	(262.04)
ix. Other Comprehensive Income	18.09	-	11.77	18.09	10.55
x Total Comprehensive Income / (Loss)	220.94	270.39	(196.99)	811.41	(251.51)
xi Profit After Tax Attributed to					
Owners of the Parent	177.15	269.92	(198.10)	801.20	(248.95)
Non-controlling Interest	25.70	0.48	(10.66)	(7.88)	(13.12)
	202.85	270.40	(208.76)	793.32	(262.06)
xii Other Comprehensive Income					
Owners of the Parent	18.14	-	10.41	18.14	9.33
Non-controlling Interest	(0.05)	-	1.36	(0.05)	1.22
	18.09	-	11.77	18.09	10.55
xiii Total Comprehensive Income / (Loss)					
Owners of the Parent	195.29	269.92	(187.69)	819.34	(239.63)
Non-controlling Interest	25.65	0.48	(9.30)	(7.93)	(11.90)
	220.94	270.40	(196.99)	811.41	(251.51)
xiv Paid up Equity Share Capital					
(Face value Rs.10/- each)	3,569.00	3,569.00	3,309.00	3,569.00	3,309.00
Other Equity				6,786.02	3,506.43
XIV. Basic and diluted earnings per share	0.49	0.75	(3.83)	2.22	(0.79)

Notes:

- The above Audited consolidated financial results were considered by the Audit Committee in its meeting, which was approved and taken on record at the meeting of the Board of Directors; held on 26th May 2025
- Figures for the quarter ended 31st March, 2025 and 31st March, 2024 represent the difference between the audited figures in respect of the full financial year and the published figures of nine months ended 31st December, 2024 and 31st December, 2023 respectively.
- The Company operates in one business segment i.e. "Pharmaceuticals".
- The figures for the previous year have been regrouped / rearranged wherever considered necessary.
- The Statutory Auditors have expressed an unqualified opinion on the Audited Consolidated financials results for the quarter and year ended 31st March 2025



For Lyka Labs Limited

Kunal Gandhi
Managing Director & CEO
DIN: 01516156

Mumbai: 26th May 2025

Audited Statement of Assets & Liabilities as at 31st March 2025

(₹ in lakh)

Particulars	As at 31st March 2025	As at 31st March, 2024
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	7,689.84	4,687.01
(b) Capital Work- In- Progress	20.14	2,197.17
(c) Intangible assets	821.66	1,082.90
(d) Intangible assets under development	100.29	108.09
	8,631.93	8,075.17
(e) Financial Assets		
(i) Investments	2.14	7.47
(ii) Other Financial Assets	1,572.44	1,675.53
(f) Other Non Current Assets	536.74	746.06
(g) Non Current Tax Assets	134.19	116.09
	2,245.51	2,545.15
2 Current Assets		
(a) Inventories	1,246.55	957.18
(b) Financial Assets		
(i) Investments	1.93	1.71
(ii) Trade Receivables	4,307.75	2,699.25
(iii) Cash and Cash Equivalents	134.41	594.88
(iv) Loans	5.01	5.66
(v) Other Financial Assets	510.97	341.18
(c) Other Current Assets	536.55	465.36
	6,743.15	5,065.22
Total Assets	17,620.60	15,685.55
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	3,569.00	3,309.00
(b) Other Equity	6,786.02	3,506.44
Equity attributable to owners of the company	10,355.02	6,815.44
(c) Non - Controlling Interest	3.17	11.11
	10,358.19	6,826.55
LIABILITIES		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,920.63	4,290.67
(ii) Lease Liabilities	69.26	125.84
(ii) Other Financial Liabilities	115.04	100.36
(b) Provisions	65.09	182.22
(c) Deferred Tax Liabilities (net)	429.28	382.76
	2,599.29	5,081.85
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,871.91	1,366.28
(ii) Lease Liabilities	56.59	82.22
(iii) Trade Payables due to :		
- Micro and Small Enterprise	212.09	103.22
- Other than Micro and Small Enterprise	1,283.26	1,107.06
(iv) Other Financial Liabilities	833.79	828.13
(b) Current Tax Liabilities	0.40	13.11
(c) Other Current Liabilities	248.73	125.47
(d) Provisions	156.36	151.63
	4,663.11	3,777.12
Total Equity and Liabilities	17,620.60	15,685.55



Lyka Labs Limited
Audited Consolidated Cash Flow Statement for the Year Ended 31st March 2025

(₹ in lakh)

Particulars	For the year Ended 31st March 2025		For the Year Ended 31st March, 2024	
A. Cash Flow from Operating Activities				
Profit / (Loss) for the year before tax		1,112.49		(93.38)
Adjusted for				
Depreciation	676.93		1,280.18	
Interest Income	(46.29)		25.67	
Finance Cost	227.25		489.09	
Provision for Doubtful Trade Receivables, Advances, Employee Benefits	93.03		57.27	
Exchange rate fluctuation	(102.20)		(48.88)	
Exceptional Items	-		-	
Return on Investment	(2.68)		(0.87)	
		846.04		1,802.47
Operating profit before working capital change		1,958.51		1,709.09
Changes in Working Capital :				
(Increase) / Decrease in Other Non-Current Financial Assets	103.09		(45.05)	
(Increase) / Decrease in Other Non-Current Assets	209.32		(218.89)	
(Increase) / Decrease in Inventories	(289.37)		(261.75)	
(Increase) / Decrease in Trade and other receivables	(1,518.99)		(633.18)	
(Increase) / Decrease in Other Current Financial Assets	(169.79)		(86.13)	
(Increase) / Decrease in Other Current Assets	(71.19)		(188.13)	
(Increase) / Decrease in Non-Current Loans	-		-	
(Increase) / Decrease in Current Loans	0.65		2.52	
Increase / (Decrease) in Other Non-Current Financial Liabilities	15.00		7.00	
Increase / (Decrease) in Non-Current Provisions	(117.13)		(61.57)	
Increase / (Decrease) in Trade Payables	285.07		269.72	
Increase / (Decrease) in Other Current Financial Liabilities	22.50		(94.25)	
Increase / (Decrease) in Other Current Liabilities	123.26		(46.54)	
Increase / (Decrease) in Current Provisions	(57.53)		(23.64)	
		(1,465.11)		(1,379.89)
Cash generated from operations		493.40		329.19
Net Income Tax Payment	(303.46)	(303.46)	(151.86)	(151.86)
Net cashflow from operating activities (A)		189.94		177.34
B. Cashflow for Investing activities				
Purchase of Fixed Assets	(1,565.48)		(923.14)	
Sale of Fixed Assets	331.79		-	
Sale of Investment	7.80		-	
Interest Received	46.29		(25.67)	
Net cash used in Investing activities (B)		(1,179.60)		(948.81)
C. Cashflow from Financing activities				
Proceed from / (Repayment) of Non Current Borrowings Net	(2,426.95)		(2,170.72)	
Proceed from / (Repayment) of Current Borrowings Net	480.00		572.42	
Proceeds from Issue of Equity Shares and warrants (Including Premium)	2,720.25		2,511.00	
Interest Paid	(244.10)		(717.42)	
Net cash used in Financing activities (C)		529.20		195.28
Net increase / (decrease) in cash and cash equivalents (A+B+C)		(460.46)		(576.20)
Cash and Cash Equivalents at the beginning of the year				
Cash and Cash Equivalents		25.71		274.19
Earmarked Balances		569.17		896.89
		594.88		1,171.08
Cash and Cash Equivalents at the end of the year				
Cash and Cash Equivalents		38.93		25.71
Deposits with Banks (Rs 95.48 lakhs Lien against Bank Guarantee)		95.48		569.17
		134.41		594.88



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Lyka Labs Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Lyka Labs Limited (the "Company") for the quarter and year ended March 31, 2025 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act read with relevant rules issued



thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to



draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

For D. Kothary & Co.
Chartered Accountants
Firm Registration No. 105335W



Deepak O. Narsaria
Partner
Membership No. 121190

UDIN: 25121190BMLLWJ4044

Place: Mumbai
Date: May 26, 2025

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2025

(₹ in lakh)

Particulars	Quarter Ended			Year Ended	
	31st Mar, 2025 (Audited)	31st Dec, 2024 (Unaudited)	31st Mar, 2024 (Audited)	31st Mar, 2025 (Audited)	31st Mar, 2024 (Audited)
I. Revenue					
Revenue from Operations	3051.65	3292.12	2698.42	13469.74	10639.63
Other Income	72.03	87.43	38.96	234.35	164.72
II. Total Income	3123.68	3379.54	2737.37	13704.09	10804.35
III. Expenses					
(a) Cost of Materials Consumed	967.54	941.73	863.76	3707.18	3214.31
(b) Purchase of Stock in trade	210.27	320.28	267.69	1752.37	1158.47
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade,	(58.55)	(3.07)	9.17	(137.31)	(78.61)
(d) Employee benefits expense	951.63	833.47	714.62	3409.02	2601.46
(e) Finance Costs	52.03	61.62	103.50	230.45	479.79
(f) Depreciation and amortisation expense	133.83	175.44	277.17	645.31	1228.71
(g) Other expenses	639.80	691.12	621.63	2949.60	2287.95
Total Expenses	2896.55	3020.60	2857.54	12556.62	10892.08
IV. Profit / (Loss) before Exceptional Items and Taxes (II - III)	227.14	358.94	(120.17)	1147.47	(87.73)
V. Exceptional Items (Net)	0.00	0.00	0.99	(0.00)	5.51
VI. Profit / (Loss) before Tax	227.14	358.94	(121.16)	1147.47	(93.24)
VII. Tax Expenses					
Current Tax	62.00	86.00	35.47	272.41	159.97
Deferred Tax	34.52	3.09	5.49	52.34	(26.32)
VIII. Net Profit / (Loss) after Tax	130.62	269.85	(162.12)	822.72	(226.89)
IX. Other Comprehensive Income (Net of Tax) - Net Credit / (Charge)	18.22	-	10.88	18.22	6.17
X. Total Comprehensive Income / (Loss)	148.84	269.85	(151.23)	840.94	(220.72)
Paid up Equity Share Capital (Face value ₹ 10/- each)	3569.00	3569.00	3309.00	3569.00	3309.00
Other Equity				9925.09	6623.91
XI. Basic and diluted earnings per share	0.36	0.75	(0.50)	2.28	(0.72)

Notes:

- The above Audited standalone financial results were considered by the Audit Committee in its meeting, which was approved and taken on record at the meeting of the Board of Directors; held on 26th May 2025
- Figures for the quarter ended 31st March, 2025 and 31st March, 2024 represent the difference between the audited figures in respect of the full financial year and the published figures of nine months ended 31st December, 2024 and 31st December, 2023 respectively.
- The Company operates in one business segment i.e. "Pharmaceuticals".
- The figures for the previous year have been regrouped / rearranged wherever considered necessary.
- The Statutory Auditors have expressed an unqualified opinion on the Audited Standalone financials results for the quarter and Year ended 31st March, 2025.



For Lyka Labs Limited

Munali Gandhi
Managing Director & CEO.
DIN: 01516156

Mumbai : 26th May, 2025

Audited Statement of Assets & Liabilities as at 31st March, 2025

(₹ in lakh)

Particulars	As at 31st March, 2025	As at 31st March, 2024
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	7,689.03	4,579.93
(b) Capital Work- In- Progress	20.14	2,197.17
(c) Intangible assets	754.79	984.43
(d) Intangible assets under development	100.29	108.09
	8,564.25	7,869.63
(e) Financial Assets	-	-
(i) Investments	3,240.30	3,240.30
(ii) Other Financial Assets	1,504.56	1,671.39
(f) Other Non Current Assets	536.74	746.06
(g) Non Current Tax Assets	100.38	87.74
(h) Deferred tax assets (net)	-	-
	5,381.98	5,745.49
2 Current Assets		
(a) Inventories	1,246.55	955.83
(b) Financial Assets	-	-
(i) Investments	1.93	1.71
(ii) Trade Receivables	4,044.96	2,572.86
(iii) Cash and Cash Equivalents	131.85	588.60
(iv) Loans	192.27	223.92
(v) Other Financial Assets	524.08	282.79
(c) Other Current Assets	469.93	360.68
	6,611.57	4,986.38
Total Assets	20,557.80	18,601.50
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	3,569.00	3,309.00
(b) Other Equity	9,925.09	6,623.91
	13,494.09	9,932.91
LIABILITIES		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,920.63	4,290.67
(ii) Lease Liabilities	69.26	125.84
(iii) Other Financial Liabilities	115.04	114.31
(b) Provisions	55.60	174.31
(c) Deferred Tax Liabilities (net)	424.89	372.56
	2,585.42	5,077.69
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,871.91	1,366.28
(ii) Lease Liabilities	56.59	82.22
(iii) Trade Payable		
- Micro and Small Enterprise	212.09	82.56
- Other than Micro and Small Enterprise	1,170.92	1,008.10
(iv) Other Financial Liabilities	799.98	774.83
(b) Current Tax Liabilities	0.40	13.11
(c) Other Current Liabilities	211.93	114.44
(d) Provisions	154.47	149.34
	4,478.29	3,590.89
Total Equity and Liabilities	20,557.80	18,601.50



Lyka Labs Limited
Audited Cash Flow Statement for the year Ended 31st March, 2025

Particulars	For the year ended 31st March, 2025		For the year Ended 31st March, 2024	
A. CasF Flow from Operating Activities				
Profit / (Loss) for tFe Year before tax		1,147.47		(93.25)
Adjusted for				
Depreciation	645.31		1,228.71	
Interest Income	(30.19)		(63.16)	
Finance Cost	230.45		479.79	
Provision for Employee Benefits	94.11		60.75	
Exchange rate fluctuation	(95.86)		(40.39)	
Exceptional Items	-		-	
Return on Investment	-		-	
		843.82		1,665.71
Operating profit before working capital change		1,991.29		1,572.45
Changes in Working Capital :				
(Increase) / Decrease in Other Non-Current Financial Assets	166.83		(45.05)	
(Increase) / Decrease in Other Non-Current Assets	209.31		(219.37)	
(Increase) / Decrease in Inventories	(290.72)		(261.87)	
(Increase) / Decrease in Trade and other receivables	(1,391.25)		(817.48)	
(Increase) / Decrease in Other Current Financial Assets	(241.29)		(90.00)	
(Increase) / Decrease in Other Current Assets	(109.25)		(165.65)	
(Increase) / Decrease in Current Loans	31.65		337.52	
Increase / (Decrease) in Other Non-Current Financial Liabilities	1.05		28.00	
Increase / (Decrease) in Non-Current Provisions	(118.71)		(38.29)	
Increase / (Decrease) in Trade Payables	292.35		267.72	
Increase / (Decrease) in Other Current Financial Liabilities	42.00		(64.92)	
Increase / (Decrease) in Other Current Liabilities	97.49		(25.69)	
Increase / (Decrease) in Current Provisions	(55.79)		(21.43)	
		(1,366.33)		(1,116.49)
Cash generated from operations		624.96		455.97
Net Income Tax Payment	(297.76)	(297.76)	(147.03)	(147.03)
Net cashflow from operating activities (A)		327.20		308.94
B. Cashflow for Investing activities				
Purchase of Fixed Assets	(1,569.93)		(923.14)	
Increase in Investment	(0.22)		(0.87)	
Sale of Fixed Assets	230.00		-	
Interest Received	30.19		63.16	
Net cash used in Investing activities (B)		(1,309.96)		(860.85)
C. Cashflow from Financing activities				
Proceed from / (Repayment) of Non Current Borrowings Net	(2,426.95)		(1,847.11)	
Proceed from / (Repayment) of Current Borrowings Net	480.00		315.15	
Proceeds from Issue of Equity Shares and Warrants (Including Premium)	2,720.25		2,511.00	
Interest Paid	(247.30)		(708.11)	
Net cash used in Financing activities (C)		526.00		270.93
Net increase / (decrease) in cash and cash equivalents (A+B+C)		(456.76)		(280.98)
Cash and Cash Equivalents at the beginning of the Year				
Cash and Cash Equivalents		19.43		57.78
Earmarked Balances		569.17		811.79
		588.60		869.58
Cash and Cash Equivalents at the end of the Year				
Cash and Cash Equivalents		36.36		19.43
Deposits with Banks (Rs 95.48 lakhs Lien against Bank Gurantee)		95.48		569.17
		131.84		588.60



A.	Financial results	Enclosed as Annexure- 1
B.	Statement on deviation or variation for proceeds of Public issue, Rights issue, Preferential issue, Qualified Institutions Placement etc.	Not Applicable
C.	Format for disclosing outstanding default on loans and debt securities	Not Applicable
D.	Format for disclosure of Related Party Transactions (<i>applicable only for half yearly filings i.e. 2nd & 4th Quarter</i>)	It will be filed with Integrated Financial Statement in XBRL Mode
E.	Statement on Impact of Audit Qualifications (for Audit Report with Unmodified Opinion) submitted alongwith Annual Audited Financial Results (<i>Standalone and Consolidated separately</i>) (<i>applicable only for Annual filing i.e., 4th quarter</i>)	Declaration on Unmodified Opinion of Statutory Auditors forms part of Audited Financial Results

Annexure -2

Appointment / Re-appointment of Director

Particular	Ms. Archana Yadav	Ms. Yogesh Shah
Reason for change viz. appointment	Appointment of Ms. Archana Yadav (DIN: 07335198) as an Additional Director in the category of Non-Executive Independent Women, for a first term of five consecutive years.	Re- appointment of Mr. Yogesh Shah (DIN: 06396150) as a Whole -time Director
Date of appointment/ re-appointment	Appointment for a first term of five consecutive years with effect from 26 th May,2025 upto 25 th May, 2030 (both days inclusive), subject to approval of the Shareholders.	Re- appointment for .further period pf three years with effect from the conclusion 46 th Annual General Meeting till the conclusion of 49 th Annual General (both days inclusive), subject to approval of the Shareholders
Brief profile	<p>Ms. Archana Yadav is a qualified Chartered Accountant from the Institute of Chartered Accountants of India (ICAI), having qualified in 2004. She also holds a Post Graduate Diploma in Business Management (PGDBM) from the Xavier Institute of Management, Bhubaneswar and has completed the ISA-ET and PGCBM (MBA) programs. Further, she has successfully cleared the Forensic Audit and Fraud Detection Course conducted by ICAI in January 2017.</p> <p>She is a practicing Chartered Accountant with nearly two decades of professional experience spanning Direct and Indirect Taxation, International Taxation, Finance and Accounts, Auditing, Cash Management, and Management Information Systems (MIS). Ms. Archana Yadav has also been appointed as a GST faculty by ICAI, contributing to knowledge sharing and training initiatives across India.</p>	<p>Mr. Yogesh B Shah, aged 65 years, has been associated with the Company since 1982. He is a Bachelor of Commerce from University of Mumbai. He has around 45 years of experience in the field of Accounts, Finance and Taxation</p>
Relationship Inter-se Directors / Key Managerial Personnel	Ms. Archana Yadav is not related to any of the Directors of the Company.	Mr. Yogesh B Shah is not related to any of the Directors of the Company
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Ms. Archana Yadav is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.	Mr. Yogesh Shah is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.

Annexure -3**Appointment of Cost Auditor and Secretarial Auditor**

Particular	Appointment of Cost Auditor	Appointment of Secretarial Auditor
Name of Auditor	M/s. Rajaram Madhav Walavalakar & Co., Cost Accountants (Firm Registration No.: 003584)	M/s. Kaushal Doshi & Associates, Practicing Company Secretary, (FCS No.: 10609; COP No.: 13143)
Reason for change viz. appointment	Appointment as the Cost Auditor of the Company to fill the causal vacancy caused by M/s. Sarvottam Rege & Associates Co. for the financial year ended 31 st March, 2025 Appointment as a Cost Auditor of the Company for the financial year ending 31 st March, 2026	Appointment as the Secretarial Auditor
Date of appointment/ re-appointment	26 th May, 2025 <ul style="list-style-type: none">For conducting Cost Audit of the Company for the Financial Year 2024-25For conducting Cost Audit of the company for the Financial Year 2025-26	26 th May, 2025 For a first term of five consecutive years commencing from financial year 2025-26 till the financial year 2029-30, subject to approval of the Shareholders
Brief profile	M/s. Rajaram Madhav Walavalakar & Co., is a firm of practicing Cost accountants based in Mumbai offering a wide spectrum of Services to its esteemed clientele. The firm has handled various assignments in Costing such as Cost audit, Certifications, Setting up costing systems, Cost consultancy, Costing-based turnaround strategies, etc. across diverse industry and client base. The Firms has highly qualified Partners and an experienced team.	M/s. Kaushal Doshi & Associates, Practicing Company Secretary led by Mr. Kaushal Doshi.. The firm has a wide and extensive corporate experience of over 11 years. Further M/s. Kaushal Doshi & Associates, a Company Secretarial firm handling compliances of listed as well as unlisted Companies including consultation on various company law matters.
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable.	Not Applicable

Annexure -4**Lyka Labs Limited Employee Stock Option Scheme 2025**

Sr. No.	Particulars	Remarks
1	Brief details of options granted	<p>The Lyka ESOS 2025 provides for grant of stock options to the Company's eligible permanent employees, key managerial personnel and working whole-time/executive directors (who are not promoters or persons belonging to promoter group of the Company), working in India or outside India, as may be permissible under the SEBI SBEB Regulations.</p> <p>The class of employees eligible for participating in the scheme shall be determined on the basis of the grade, number of years of service, performance, past contribution and future expected potential contribution to the growth of the organization, role assigned to the employee and such other parameters as may be decided by the Nomination and Remuneration Committee in its sole and absolute discretion, from time to time.</p>
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes, Lyka ESOS 2025 is in terms of the SEBI (SBEB), 2021
3	Total number of shares covered by these options	The total number of shares covered under these Options shall be 7,00,000 (Seven Lakhs Only) equity shares of face value of Rs. 10/- (Rupees Five Only) each fully paid-up
4	Pricing Formula	<p>The Exercise Price of Options granted under the Scheme shall be determined by the Nomination and Remuneration Committee (NRC) or the Board at its sole discretion and shall not be less than the face value of the equity shares. It shall not exceed the closing market price of the Company's shares on the stock exchange with the highest trading volume on the day immediately preceding the date of the grant. However, such Exercise Price may be set at a discount not exceeding 75 % to the said market price.</p> <p>The difference between the Exercise Price and the average of the opening and closing market price of the Company's shares on the date of allotment shall be treated as a perquisite and taxed in the hands of the employees, who shall be responsible for bearing the applicable income tax liabilities under prevailing laws</p>

5	Options Vested	Not applicable at this stage
6	Time within which options may be exercised	The stock options granted under the Scheme shall vest over a period not earlier than 1 year and not later than 5 years from the date of grant, in such proportion and manner as may be determined by the Nomination and Remuneration Committee, subject to the minimum vesting period of 1 year from the date of grant of options.
7	Options exercised	Not applicable at this stage
8	Money realized by exercise of options	
9	The total number of shares arising as a result of exercise of option	
10	Options lapsed	The ESOP Compensation Committee may vary the terms of ESOP 2025 subject to the terms thereof and applicable laws
11	Variation of terms of options	The Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, shall have the absolute authority to vary, modify or alter the terms of the scheme in accordance with the Regulations and Guidelines as prescribed by the Securities and Exchange Board of India or Regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the option grantees.
12	Brief details of significant terms	As mentioned in the Lyka ESOS 2025, which includes: <ul style="list-style-type: none"> ▪ The Nomination and Renumeration Committee shall administer the Scheme ▪ The maximum exercise period is 5 years from the date of vesting may be decided by the Nomination and Renumeration Committee ▪ The vesting period for options granted shall not be earlier than 1 (one) year and shall not be later than 5 (five) years from the date of grant of such options
13	Subsequent changes or cancellation or exercise of such options	Not applicable at this stage
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	

Annexure -5**Detailed composition of the Board Committees (after re-constitution) viz. Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee****Audit Committee**

Sr. No.	Name of Committee Member	Designation in Committee	Category
1	Mr. Babulal Jain	Chairperson	Independent Director
2	Ms. Dhara Shah	Member	Independent Director
3	Ms. Archana Yadav	Member	Independent Director
4	Mr. Neeraj Golas	Member	Independent Director
5	Mr. Kunal Gandhi	Member	Managing Director

Nomination & Remuneration Committee

Sr. No.	Name of Committee Member	Designation in Committee	Category
1	Ms. Archana Yadav	Chairperson	Independent Director
2	Ms. Dhara Shah	Member	Independent Director
3	Mr. Babulal Jain	Member	Independent Director
4	Mr. Neeraj Golas	Member	Independent Director
5	Mr. Prashant Godha	Member	Non-Executive Director

Stakeholders Relationship Committee

Sr. No.	Name of Committee Member	Designation in Committee	Category
1	Mr. Babulal Jain	Chairperson	Independent Director
2	Mr. Neeraj Golas	Member	Independent Director
3	Mr. Kunal Gandhi	Member	Managing Director
4	Mr. Yogesh Shah	Member	Executive Director

Corporate Social Responsibility Committee

Sr. No.	Name of Committee Member	Designation in Committee	Category
1	Mr. Kunal Gandhi	Chairperson	Managing Director
2	Ms. Dhara Shah	Member	Independent Director
3	Ms. Archana Yadav	Member	Independent Director
4	Mr. Neeraj Golas	Member	Independent Director
5	Mr. Yogesh Shah	Member	Executive Director