



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.lykisgroup.com
CIN NO. L74999WB1984PLC038064

July 31, 2020

**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 July 31, 2020.

Dear Sir/ Madam,

The Board of Directors of the company at its meeting held on July 31, 2020, has inter alia:

1. Approved the Standalone and Consolidated - Audited Balance Sheet as at March 31, 2020, Statement of Profit and Loss for the financial year ended on that date together with all the notes annexed thereto and the Audited Financial Results for the quarter and the year ended March 31, 2020 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Noted and taken on record the Auditor's Report on the Audited Financial Results for the quarter and year ended March 31, 2020.

Please find enclosed the Audited Financial Result together with the Auditors Report and declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 (as amended) stating that the Statutory Auditors have expressed an unmodified opinion in respect of Financial Results.

The Meeting commenced at 4:00 P.M. and concluded at 7:45 P.M.

Thanking You,

Yours Truly,

For Lykis Limited

Anubhav Shrivastava

Company Secretary & Compliance Officer



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LYKIS LIMITED

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs. In lakhs)

Sl. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
1	Income					
	(a) Revenue from Operations	1,216.66	2,787.69	3,129.25	8,801.33	14,669.54
	(b) Other Income	108.81	26.09	57.48	246.81	103.09
	Total Income from operations	1,325.47	2,813.78	3,186.73	9,048.14	14,772.63
2	Expenses:					
	a) Cost of Materials consumed	27.72	14.33	7.82	47.26	162.19
	b) Purchase of Stock-in-trade	906.38	1,941.75	2,405.14	7,089.88	11,576.57
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	116.26	269.36	382.36	276.04	188.60
	d) Employee Benefits Expenses	154.79	129.02	95.45	512.85	409.56
	e) Finance Costs	59.89	63.26	46.66	226.69	216.29
	f) Depreciation and Amortisation expense	26.12	22.11	20.36	74.46	68.45
	g) Other expenses	173.72	209.75	272.12	949.34	2,193.44
	Total Expenses	1,464.88	2,649.58	3,229.90	9,176.53	14,815.11
3	Profit before tax (1 - 2)	(139.41)	164.20	(43.17)	(128.41)	(42.48)
4	Tax Expense					
	- Current tax	(6.94)	6.94	47.57	-	49.67
	- Deferred tax	(21.62)	-	4.89	(21.62)	4.89
	- Taxes for earlier period	1.56	5.35	-	6.91	-
	Total Tax Expenses	(27.00)	12.29	52.46	(14.71)	54.56
5	Profit for the period (3 - 4)	(112.41)	151.91	(95.63)	(113.70)	(97.04)
6	Other Comprehensive Income, net of income tax					
	A. (i) Items that will be reclassified to Profit or Loss	(23.80)	-	-	(23.80)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will not be reclassified to Profit or Loss	(2.55)	(19.71)	-	(3.68)	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income, net of income tax	(26.35)	(19.71)	-	(27.48)	-
7	Total Comprehensive Income for the period (5 + 6)	(138.76)	132.20	(95.63)	(141.18)	(97.04)
8	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
9	Earning per share (EPS) (of Rs 10/- each) (not annualised)					
	Basic/ Diluted EPS	(0.58)	0.78	(0.49)	(0.59)	(0.50)

For Lykis Limited

(Director - Nadir Umedali Dhyolia)

DIN : 03303675





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LYKIS LIMITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs.in lakhs)

Sl. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
1	Segment Revenue (Revenue from Operations)					
	(a) Tea	31.94	117.78	39.06	367.29	669.06
	(b) FMCG	1,184.72	2,669.91	3,090.19	8,434.04	14,000.48
	Net sales/Income from Operations	1,216.66	2,787.69	3,129.25	8,801.33	14,669.54
2	Segment Profit Before Tax & Finance Cost					
	(a) Tea	(56.40)	13.98	(34.46)	(38.07)	(9.56)
	(b) FMCG	(16.99)	218.64	54.34	153.02	213.31
	Total	(73.39)	232.62	19.88	114.95	203.75
	Less : Finance Cost	59.90	63.26	46.66	226.69	216.29
	Add: Other Un-allocable Income net off					
	Unallocable Expenditure	(6.13)	(5.15)	(16.39)	(16.66)	(29.94)
	Total Profit (+)/Loss (-) before Tax	(139.42)	164.20	(43.17)	(128.41)	(42.48)
3	Capital Employed (Segment Wise)					
	(a) Tea	1,532.52	1,552.61	1,555.85	1,532.52	1,555.85
	(b) FMCG	1,735.51	1,826.28	1,804.82	1,735.51	1,804.82
	(c) Other Unallocated	(58.25)	(27.81)	(9.73)	(58.25)	(9.73)
	Total Capital Employed	3,209.78	3,351.09	3,350.94	3,209.78	3,350.94

Notes:

- The above financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Company at its meeting held on 31st July, 2020 for the quarter ended 31st March, 2020.
- 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 recognised accounting practices and policies, along with segment wise results to the extent applicable.
- Statutory Auditor of the Company have conducted a 'Limited Review' of the financial results for the quarter and year ended in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. There are no qualifications in this report issued by the Statutory Auditors.
- The rapid outbreak of the coronavirus (COVID-19) presents an alarming health crisis that the world is grappling with. The impacts of the COVID-19 pandemic are unfolding in real time. The COVID-19 outbreak has already had a significant effect on the economies of affected countries and international financial markets. As the companies in India approach their year-end, there is an urgent need to evaluate the impacts of the outbreak on their accounting and financial reporting. The financial reporting impacts of the COVID-19 outbreak will depend on facts and circumstances, including the degree to which a company's operations are exposed to the impacts of the outbreak. This overall impact & implication of the outbreak on the area of accounting & auditing will be evaluated in upcoming financial year 2020-21 & accordingly will be addressed on financial statements.
- Lykis Limited is a well-established listed company engaged primarily in the business of marketing and adding of fast moving consumer goods (FMCG), and also engaged in the business of tea plantation and processing in its tea garden, Iringmara Tea Estate, situated at Silchar, Assam. Company is intend to sell/ transfer /dispose off its tea division. Thus the Board of Directors ("Board" which expression for the purposes of this resolution shall include any Committee of Directors constituted by the Board) proposed to the member of the Company to sell/ transfer/discard off the whole or substantially the whole of the undertaking of the Company i.e. tea division for such consideration and on such terms and conditions as the Board of Directors of the Company consider beneficial to the Company. The further process will undertake after the approval from the members.

For Lykis Limited

(Director - Nadir Umedas Dhrolia)

DIN : 03303675





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LYKIS LIMITED STATEMENT OF STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2020

(Rs. In lakhs)

PARTICULARS	STANDALONE	
	As At 31st Mar, 2020	As At 31st March, 2019
I. ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	1,268.32	1,299.35
(b) Right to use	207.12	-
(c) Capital Work-In-Progress	147.12	131.87
(d) Intangible Assets	0.26	0.79
(e) Financial Assets	-	-
(i) Investments	74.94	86.82
(ii) Other financial assets	-	1.47
	1,697.76	1,520.30
2. Current Assets		
(a) Inventories	89.47	407.58
(b) Financial Assets		
(i) Trade Receivables	2,599.59	3,482.77
(ii) Cash and Cash Equivalents	362.38	250.80
(iii) Other Bank Balance	996.19	950.36
(iv) Loans	638.67	733.79
(v) Other financial assets	152.02	504.75
(c) Current Tax Assets	182.18	208.61
(d) Other Current Assets	2,511.12	3,144.86
	7,531.62	9,683.52
TOTAL	9,229.38	11,203.82
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,992.70	1,992.70
(b) Other Equity	1,217.08	1,358.26
	3,209.78	3,350.96
Liability		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1.13	1,003.26
(ii) Lease Liability	172.87	-
(b) Deferred Tax Liabilities (Net)	(9.73)	11.89
(c) Other Non Current Liabilities	38.36	29.96
(d) Provisions	14.37	9.72
	217.00	1,054.83
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,701.67	3,279.49
(ii) Lease Liability	38.21	-
(iii) Trade Payable		
Total Outstanding due to Micro and Small	7.39	-
Total Outstanding due to creditors other than Micro and small	499.63	1,415.93
(iii) Other Financial Liabilities	1,110.49	78.43
(b) Other Current Liabilities	277.74	1,826.27
(c) Provisions	24.55	20.75
(d) Current Tax Liabilities (Net)	142.92	177.16
	5,802.60	6,798.03
TOTAL	9,229.38	11,203.82

For Lykis Limited

(Director - Nadir Umedali Dhrolia)

DIN : 03303675





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LYKIS LTD

Standalone Cash Flow Statement for the year ended on 31 March, 2020

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(128.41)	(42.48)
Adjustments:		
Depreciation and Amortization of Property, Plant and Equipment	55.14	- 68.45
Transferred To Investment Allowance Reserve	-	-
Decrease in Deferred Tax Liability	-	-
Loss on Sale of property, plant and equipment (net)	1.30	(0.34)
Income Taxes of Earlier Period	-	-
Reversal of Provision for Diminution in Value of Current Investments	-	-
Exchange Fluctuation (Gain)/ Loss	(117.98)	78.06
Finance Income (including Fair Value Change in Financial Instruments)	-	-
Provision/ (Reversal of Provision) for Loss Allowance on Trade Receivables	17.54	106.99
Provision for Expenses	-	-
Fees on Guarantee given on behalf of the Subsidiary Company	-	-
Finance Costs (Including Fair Value Change in Financial Instruments)	226.70	216.29
Subsidy from Government - Tea Division	-	-
Interest Income	(69.42)	(58.62)
Amortisation and Impairment of Intangible Assets	19.32	0
Interest on Lease Liability	9.17	0
Lease Rent Paid	(24.00)	0
Loss/ (Profit) on Sale of Current Investments (net)	-	198.25
Dividend Income	-	(1.88)
Operating cash flows before working capital changes	(10.63)	564.72
Adjustments for Changes in Working Capital - -		
Decrease/ (Increase) in Inventories	318.11	182.44
Decrease/ (Increase) in Trade receivables	865.64	1,123.41
Decrease/ (Increase) in Current Loans advances	95.12	563.49
Decrease/ (Increase) in Non-Current Loans - -	-	-
Decrease/ (Increase) in Income Tax Asset	29.52	(208.61)
Decrease/ (Increase) in Non-Current Financial Assets - Others	1.47	0
Decrease/ (Increase) in Financial Assets - Other	352.73	520.45
Decrease/ (Increase) in Other Current Assets	633.73	2,101.02
Increase/ (Decrease) in Trade Payables	(908.91)	918.62
Increase/ (Decrease) in Current Financial Liabilities - Other	1,032.06	(367.33)
Increase/ (Decrease) in Other Non Current Liabilities	8.40	29.96
Increase/ (Decrease) in Other Current Liabilities	(1,548.53)	(1,707.34)
Increase/ (Decrease) in Non-Current Provisions	(22.83)	-
Increase/ (Decrease) in Current Provisions	(30.43)	(39.12)
Increase/ (Decrease) in Deferred Tax Liabilities	-	-
Cash generated from operations	815.45	3,681.71
Income taxes paid -	(10.00)	76.19
Net cash flow from operating activities	805.45	3,605.52
Add : Unrealised foreign Exchange (Gain) / Losses (Net)	117.98	-
Net cash flow(Used in) from operating activities (A)	923.43	3,605.52

For Lykis Limited

(Director - Nadir Umedali Dhrolia)



DIN : 03303675

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LYKIS LIMITED

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B. Cash Flow from Investing Activities		
Purchase or construction of property, plant and equipment (including capital work-in-progress and capital advances)	(43.48)	(70.39)
Proceeds from/ (Investment in) fixed deposits (net) -	(45.84)	4.45
Proceeds from/ (Investment in) Other Bank Balances - -	-	
Proceed from Investments -	-	
Proceeds from sale of property, plant and equipment -	2.80	2.60
Purchase or construction of Investment Properties - -	-	
Proceeds from Sale of Investments	11.89	223.00
Interest Received	69.42	42.75
Dividend Received	-	(1.88)
Net cash flow from/ (used in) investing activities (B)	(5.21)	200.53
C. Cash Flow from Financing Activities		
Proceeds from public issue of shares	-	
Proceeds from securities premium (net of QIP expenses)	-	
Proceeds from Government Grant	-	
Proceeds from/ (Repayment of) Borrowings (net)	(579.95)	(6,586.65)
Proceed from subsidy received from Government	-	
Finance Costs	(226.70)	-203.43
Net cash flow from financing activities (C)	(806.65)	-6,790
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	111.58	(2,984.03)
Cash and cash equivalents at the beginning of the year (Refer Note 16)	250.80	3,234.84
Cash and cash equivalents at the end of the year (Refer Note 16)	362.38	250.81
Net cash Increase/(decrease) in cash and cash equivalent	111.58	(2,984.03)
The notes referred to above are an integral part of the financial statements.		
	0	0

NOTES:

The Accompanying notes form an integral part of financial statements

1. Cash Flow statement has been prepared under "Indirect Method", set out in Ind AS 7, notified under the Companies (Indian Accounting Standard) Rules, 2015.

2. Cash and cash Equivalents Represent cash and Cash deposit with bank which are considered to be highly liquid

For Lykis Limited



(Director - Nadir Umedali Dhrolia)

DIN : 03303675

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LYKIS LIMITED STATEMENT OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2020

(Rs. In lakhs)

PARTICULARS	CONSOLIDATED	
	As At 31st Mar, 2020	As At 31st March, 2019
I. ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	1,268.32	1,299.35
(b) Right to use	207.12	-
(c) Capital Work-In-Progress	147.12	131.87
(d) Intangible Assets	0.26	0.79
(e) Financial Assets	-	-
(i) Investments	4.95	9.50
(ii) Other financial assets	-	1.47
	1,627.77	1,442.98
2. Current Assets		
(a) Inventories	89.47	472.48
(b) Financial Assets	-	-
(i) Trade Receivables	917.22	1,963.73
(ii) Cash and Cash Equivalents	351.54	285.21
(iii) Other Bank Balance	996.20	950.36
(iv) Loans	638.67	733.79
(v) Other financial assets	158.21	508.05
(c) Current Tax Assets	182.18	208.61
(d) Other Current Assets	2,573.05	3,209.17
	5,946.54	8,331.40
TOTAL	7,574.30	9,774.38
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,992.70	1,992.70
(b) Other Equity	(376.50)	(158.64)
(c) Non Controlling interest	(0.75)	(0.72)
	1,615.45	1,833.34
Minority Interest		
Liability		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1.13	1,003.26
(ii) Lease Liability	172.87	-
(b) Deferred Tax Liabilities (Net)	20.25	11.91
(c) Other Non Current Liabilities	38.35	29.96
(d) Provisions	14.37	9.72
	246.97	1,054.85
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,702.67	3,280.49
(ii) Lease Liability	38.21	-
(iii) Trade Payable	-	-
Total Outstanding due to Micro and Small Enterprises	7.39	-
Total Outstanding due to creditors other than Micro and small enterprises	448.55	1,494.53
(iii) Other Financial Liabilities	1,110.49	78.43
(b) Other Current Liabilities	235.84	1,829.94
(c) Provisions	25.80	25.65
(d) Current Tax Liabilities (Net)	142.93	177.16
	5,711.88	6,886.20
TOTAL	7,574.30	9,774.38

For Lykis Limited

(Director - Nadir Ahmed Ali Dhrolia)

DIN : 03303675





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LYKIS LTD

Consolidated Cash Flow Statement for the year ended on 31 March, 2020

(Rs. In lakhs)

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(199.08)	(174.35)
Adjustments:		
Depreciation and Amortization of Property, Plant and Equipment	55.14	68.59
Loss on Sale of property, plant and equipment (net)	1.30	(0.34)
Exchange Fluctuation (Gain)/ Loss	(117.98)	78.06
Provision/ (Reversal of Provision) for Loss Allowance on Trade Receivables	17.54	106.99
Finance Costs (Including Fair Value Change in Financial Instruments)	226.73	216.66
Interest Income	(69.42)	(58.62)
Amortisation and Impairment of Intangible Assets	19.32	0.00
Interest on Lease Liability	9.17	0.00
Lease Rent Paid	(24.00)	0.00
Loss/ (Profit) on Sale of Current Investments (net)	0.00	198.25
Dividend Income	0.00	(1.88)
Operating cash flows before working capital changes	(81.27)	433.36
Adjustments for Changes in Working Capital - -		
Decrease/ (Increase) in Inventories	386.25	337.48
Decrease/ (Increase) in Trade receivables	866.42	1,135.19
Decrease/ (Increase) in Current Loans advances	95.12	563.49
Decrease/ (Increase) in Income Tax Asset	29.52	(208.61)
Decrease/ (Increase) in Non-Current Financial Assets - Others	(1.41)	0.00
Decrease/ (Increase) in Financial Assets - Other	352.73	520.45
Decrease/ (Increase) in Other Current Assets	636.12	2,147.39
Increase/ (Decrease) in Trade Payables	(913.76)	840.67
Increase/ (Decrease) in Current Financial Liabilities - Other	1,037.47	(373.52)
Increase/ (Decrease) in Other Non Current Liabilities	8.40	27.26
Increase/ (Decrease) in Other Current Liabilities	(1,548.43)	(1,707.34)
Increase/ (Decrease) in Non-Current Provisions	(22.83)	
Increase/ (Decrease) in Current Provisions	(34.09)	(38.63)
Cash generated from operations	810.23	3,677.19
Income taxes paid -	(10.00)	(76.19)
Finance cost paid	(0.03)	(0.37)
Net cash flow from operating activities	800.20	3,600.63
Add : Unrealised foreign Exchange (Gain) / Losses (Net)	117.98	0.00
Net cash flow(Used in) from operating activities (A)	918.18	3,600.63
B. Cash Flow from Investing Activities		
Purchase or construction of property, plant and equipment (including capital work-in-progress and capital advances)	(43.48)	(70.39)
Proceeds from/ (Investment in) fixed deposits (net) -	(45.84)	4.45
Proceeds from sale of property, plant and equipment -	2.80	2.60
Proceeds from Sale of Investments	11.89	223.00
Interest Received	69.42	42.75
Dividend Received	0.00	(1.88)
Net cash flow from/ (used in) investing activities (B)	(5.21)	200.53
C. Cash Flow from Financing Activities		
Proceeds from/ (Repayment of) Borrowings (net)	(579.95)	(6,586.65)
Finance Costs	(226.70)	(203.43)
Net cash flow from financing activities (C)	(806.65)	(6,790.08)
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	106.33	(2,988.92)
Cash and cash equivalents at the beginning of the year (Refer Note 16)	285.21	3,274.13
Cash and cash equivalents at the end of the year (Refer Note 16)	391.54	285.21
Net cash Increase/(decrease) in cash and cash equivalent	106.33	(2,988.92)
The notes referred to above are an integral part of the financial statements.		
NOTES:		
The Accompanying notes form an integral part of financial statements		
1.Cash Flow statement has been prepared under "Indirect Method", set out in Ind AS 7, notified under the Companies (Indian Accounting Standard) Rules, 2015.		
2. Cash and cash Equivalents Represent cash and Cash deposit with bank which are considered to be highly liquid		

For Lykis Limited

(Director - Nadir Umedali Dhrolia)



DIN : 03303675



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.lykisgroup.com
CIN NO. L74999WB1984PLC038064

LYKIS LIMITED

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs. In lakhs)

Sl. No.	Particulars	Consolidated				
		Quarter Ended		Year Ended		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
1	Income					
	(a) Revenue from Operations	1,216.66	2,787.69	3,109.93	8,813.79	14,732.09
	(b) Other Income	110.49	26.09	59.92	248.49	105.95
	Total Income from operations	1,327.15	2,813.78	3,169.85	9,062.28	14,838.04
2	Expenses:					
	a) Cost of Materials consumed	27.72	14.33	7.81	47.27	162.19
	b) Purchase of Stock-in-trade	906.38	1,941.75	2,357.65	7,090.85	11,564.63
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	113.02	269.36	467.35	340.94	336.26
	d) Employee Benefits Expenses	154.08	129.02	97.31	518.55	424.40
	e) Finance Costs	59.93	63.26	47.03	226.73	216.66
	f) Depreciation and Amortisation expense	26.12	22.11	20.50	74.46	68.59
	g) Other expenses	156.52	210.97	291.01	938.65	2,232.27
	Total Expenses	1,443.77	2,650.80	3,288.66	9,237.45	15,005.00
3	Profit before tax (1 -2)	(116.62)	162.98	(118.81)	(175.17)	(166.96)
4	Tax Expense					
	- Current tax	(6.94)	6.94	47.57	-	49.67
	- Deferred tax	8.34	-	25.46	8.34	25.46
	- Taxes for earlier period	1.56	5.35	-	6.91	-
	Total Tax Expenses	2.96	12.29	73.03	15.25	75.13
5	Profit for the period (3 - 4)	(119.58)	150.69	(191.84)	(190.42)	(242.09)
6	Other Comprehensive Income, net of income tax					
	A. (i) Items that will be reclassified to Profit or Loss	(23.80)	-	-	(23.80)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will not be reclassified to Profit or Loss	(2.55)	(19.71)	-	(3.68)	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income, net of income tax	(26.35)	(19.71)	-	(27.48)	-
7	Total Comprehensive Income for the period (5 + 6)	(145.93)	130.98	(191.84)	(217.90)	(242.09)
8	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
9	Earning per share (EPS) (of Rs 10/- each) (not annualised)					
	Basic/ Diluted EPS	(0.62)	0.78	(0.99)	(0.98)	(1.25)

For Lykis Limited

(Director - Nadir Ahmedali Dhrolia)

DIN : 03303675





LYKIS LIMITED

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CIN NO. L74999WB1984PLC038064

LYKIS LIMITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs.in lakhs)

Sl. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		(Unaudited) 31-Mar-20	(Unaudited) 31-Dec-19	(Unaudited) 31-Mar-19	(Audited) 31-Mar-20	(Audited) 31-Mar-19
1	Segment Revenue (Revenue from Operations)					
	(a) Tea	31.94	117.78	39.05	367.28	669.06
	(b) FMCG	1,184.72	2,669.91	3,070.88	8,446.51	14,063.03
	Net sales/Income from Operations	1,216.66	2,787.69	3,109.93	8,813.79	14,732.09
2	Segment Profit Before Tax & Finance Cost					
	(a) Tea	(56.40)	13.98	(34.46)	(38.07)	(9.56)
	(b) FMCG	5.84	217.41	(20.93)	106.28	89.17
	Total	(50.56)	231.40	(55.39)	68.22	79.61
	Less : Finance Cost	59.93	63.26	47.03	226.73	216.64
	Add: Other Un-allocable Income net off Unallocable Expenditure	(6.13)	(5.15)	(16.39)	(16.66)	(29.94)
	Total Profit (+)/Loss (-) before Tax	(116.62)	162.98	(118.81)	(175.17)	(166.96)
3	Capital Employed (Segment Wise)					
	(a) Tea	1,532.52	1,552.61	1,555.82	1,532.52	1,555.82
	(b) FMCG	141.93	319.49	287.95	141.93	287.95
	(c) Other Unallocated	(58.25)	(27.81)	(9.73)	(58.25)	(9.73)
	Total Capital Employed	1,616.20	1,844.30	1,834.04	1,616.20	1,834.04

Notes:

- The above financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Company at its meeting held on 31st July, 2020 for the quarter ended 31st March, 2020.
- 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 recognised accounting practices and policies, along with segment wise results to the extent applicable.
- Statutory Auditor of the Company have conducted a 'Limited Review' of the financial results for the quarter and year ended in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. There are no qualifications in this report issued by the Statutory Auditors.
- The rapid outbreak of the coronavirus (COVID-19) presents an alarming health crisis that the world is grappling with. The impacts of the COVID-19 pandemic are unfolding in real time. The COVID-19 outbreak has already had a significant effect on the economies of affected countries and international financial markets. As the companies in India approach their year-end, there is an urgent need to evaluate the impacts of the outbreak on their accounting and financial reporting.
The financial reporting impacts of the COVID -19 outbreak will depend on facts and circumstances, including the degree to which a company's operations are exposed to the impacts of the outbreak.
This overall impact & implication of the outbreak on the area of accounting & auditing will be evaluated in upcoming financial year 2020-21 & accordingly will be addressed on financial statements.
- Lykis Limited is a well-established listed company engaged primarily in the business of marketing and adding of fast moving consumer goods (FMCG), and also engaged in the business of tea plantation and processing in its tea garden, Iringmara Tea Estate, situated at Silchar, Assam. Company is intend to sell/ transfer /dispose off its tea division. Thus the Board of Directors ("Board" which expression for the purposes of this resolution shall include any Committee of Directors constituted by the Board) proposed to the member of the Company to sell/ transfer/discard off the whole or substantially the whole of the undertaking of the Company i.e. tea division for such consideration and on such terms and conditions as the Board of Directors of the Company consider beneficial to the Company. The further process will undertake after the approval from the members.
- The company has one associate company namely, Lykis Packaging Pvt Ltd, whose net worth is negative as per latest audited Ind AS financial statements approved by the Board of Directors of the associate company and furnished to us by the management of the company. There is no operation in associate company as informed by management and values of investment in associate company was taken as NIL.

For Lykis Limited

(Director - Nadir Umedali Dhrolia)

DIN : 03303675



**INDEPENDENT AUDITOR'S REPORT ON STANDALONE ANNUAL 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 LYKIS LIMITED

Opinion

We have audited the accompanying standalone annual financial results ('the Statement') of LYKIS LIMITED ("the Company"), for the quarter and year ended 31st March, 2020, 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) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

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

- i) is presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the listing regulations, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5th July 2016 (and CIR/MD/DF1/69/2016 dated 10th August 2016 (hereinafter referred to as SEBI Circulars') and
- ii) give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind As') as prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31st March, 2020.

Basis for Opinion

We conducted our audit of the standalone financial results in accordance with the Standards on Auditing specified under section 143(10) of 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Responsibility of Management for the Standalone Financial Results

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial results that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those 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 Standards on Auditing, we exercise professional judgement 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 financial controls 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 system 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 management.
- Conclude on the appropriateness of management's 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 standalone 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 standalone 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 result 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 Matter

The Statement includes the financial results for the quarter ended 31st March, 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Banshi Jain and Associates
Chartered Accountants
(Firm's Registration No.100990W)

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Date: 2020.07.31
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R. B. Golecha

Partner

Place: MUMBAI

Date: 31/07/2020

Membership No. **035348**

UDIN: 20035348AAAACA9250

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED ANNUAL 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 LYKIS LIMITED

Opinion

We have audited the accompanying consolidated annual financial results ('the Statement') of LYKIS LIMITED ("the Holding Company") and LYKIS MARKETING PRIVATE LIMITED ("the Subsidiary Company") and LYKIS PACKAGING PRIVATE LIMITED ("the Associate Company"), together referred to as 'the Group', for the quarter and year ended 31st March, 2020, attached herewith, 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'), including relevant circulars issued by the SEBI from time to time.

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

- i) Includes the annual financial results of the subsidiary company and associate company.
- ii) is presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the listing regulations, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5th July 2016 (and CIR/MD/DF1/69/2016 dated 10th August 2016 (hereinafter referred to as SEBI Circulars') and
- iii) give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind As') as prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31st March, 2020.

Basis for Opinion

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing specified under section 143(10) of 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 independence requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.

Responsibility of Management for the Consolidated Financial Results

The Group's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial results that give a true and fair view of the financial position, financial performance and cash flows of the Group in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, management is responsible for assessing the Group'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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Group's financial reporting process.

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 Standards on Auditing, we exercise professional judgement 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 financial controls 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 Group has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 Group'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 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.

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 result 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 Matter

The Statement includes financial results of one subsidiary (Lykis Marketing Private Limited), which has not been audited by us, whose financial results reflect total net revenue of Rs. 20.20 lakhs and total net loss after tax of Rs. 70.67 lakhs for the year ended March 31, 2020 as considered in the statement have been certified by the Management. Our conclusion on the statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular, in so far as it related to the aforesaid subsidiary.

The company has one associate company namely, Lykis Packaging Pvt Ltd, whose net worth is negative as per latest audited Ind AS financial statements approved by the Board of Directors of the associate company and furnished to us by the management of the company. There is no operation in associate company as informed by management and values of investment in associate company was taken as NIL.

The Statement includes the financial results for the quarter ended 31st March, 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Banshi Jain and Associates
Chartered Accountants
(Firm's Registration No.100990W)

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R. B. Golecha

Partner

Place: MUMBAI
Date: 31/07/2020

Membership No. **035348**
UDIN: 20035348AAAACB4432

Banshi Jain & Associates
Chartered Accountants

Banshi Jain and Associates
Chartered Accountants
5th Floor, La Magasin,
S V Road, Above Roopkala Store,
Santacruz West - 400054



LYKIS LIMITED

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Tel.: (+9122) 4069 4069 website: www.lykisgroup.com
CIN NO. L74999WB1984PLC038064

July 31, 2020

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

Scrip Code: 530689

Subject: Declaration regarding Audit Report on Audited Financial Statement (Standalone and Consolidated) with unmodified opinion for the financial year ended March 31, 2020.

Dear Sir/ Madam,

In the terms of Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015 we hereby declare that M/s Banshi Jain & Associates - Chartered Accountants (Firm Registration No 100990W), Statutory Auditors of the company have issued an Unmodified Audit Report on Standalone & Consolidate Financial Statement of the company for the year ended March 31, 2020.

Thanking You,

Yours Truly,

For Lykis Limited

(Director – Nadir Umedali Dhrolia)



DIN: 03303675