



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

November 14, 2020

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

Scrip Code: 530689

Subject: Outcome of Adjourned Board Meeting held on November 14, 2020.

Dear Sir/ Madam,

The Board of Directors of the Company at its adjourned meeting held on November 14, 2020, has inter alia:

1. Approved the Standalone and Consolidated – Un-Audited Financial Results for the quarter and half year ended September 30, 2020 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Noted and taken on record the Limited Review Report on the Un-Audited Financial Results for the quarter and half year ended September 30, 2020.
3. Noted and taken on record the resignation of Mr. Vijay Kedia (DIN: 00230480) from the post of Non-Executive Director of the company.
4. Noted and taken on record the resignation of Mr. Mayank Jhunjhunwala (DIN: 02695948) from the post of Non-Executive Independent Director of the company
5. Approved the appointment of Mr. Shafeen Sadruddin Charania (DIN: 07283015) as a Non - Executive Director of the company subject to the approval of Shareholders at the ensuing General Meeting of the Company. He will also serve as Chairman of the Board.
6. Approved the appointment of Mr. Kairav Anil Trivedi (DIN: 07893708) as a Non - Executive Independent Director of the company for a term of five consecutive years subject to the approval of Shareholders at the ensuing General Meeting of the Company.
7. Approved the re-classification of members of Promoter Group of the Company to Public Category subject to approval of shareholders on receipt of request from following in terms of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
 - a) Mr. Vijay Kedia and
 - b) Kedia Securities Private Limited
8. Approved the re-designation of Mr. Prince Tulsian (DIN: 02691348) from Managing Director to Non-Executive Director of the company subject to approval of shareholders at the ensuing general meeting of the company.
9. Approved the appointment of Mr. Nadir Umedali Dhrolia (DIN: 03303675) as the Managing Director of the Company for a term of five consecutive years subject to the approval of shareholders at ensuing general meeting of the company.



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10. Noted and taken on record the resignation of Mr. Sunil Purohit from the post of Chief Financial Officer of the company with effect from close of business hours on November 14, 2020.
11. Approved the appointment of Mr. Shrigopal Kandoi as the Chief Financial Officer of the company with effect from close of business hours on November 14, 2020.
12. Approved the reconstitution of committees of Board of Directors as follows:

A. Audit Committee	Name of the Member
1.Chairman	Mr. Kairav Trivedi,
2.Member	Ms. Jyoti Deviprasad Budhia
3.Member	Mr. Rajendra Singh Singhvi
B.Nomination and Remuneration Committee	Name of the Member
1.Chairman	Ms. Jyoti Deviprasad Budhia
2.Member	Mr. Kairav Trivedi,
3.Member	Mr. Nadir Dhrolia
4.Member	Mr. Shafeen Charania
C. Stakeholders Relationship Committee	Name of the Member
1.Chairman	Mr. Rajendra Singh Singhvi
2.Member	Ms. Jyoti Deviprasad Budhia
3.Member	Mr. Kairav Trivedi,

13. Approved the incorporation of wholly owned subsidiary of company in Sharjah Media City Free Zone, UAE with the proposed name of Lykis Exports LLC.
14. Decided to seek approval of shareholders of the company through Postal Ballot by passing necessary resolutions as per the provisions of section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules 2014 for the following matters:
 - a) Appointment of Mr. Shafeen Sadruddin Charania (DIN: 07283015) as a Director of the company.
 - b) Appointment of Mr. Kairav Anil Trivedi (DIN: 07893708) as an Independent Director of the company for a term of five consecutive years.
 - c) Re-classification of members of Promoter Group of the Company to Public Category on receipt of request from following in terms of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
 - i. Mr. Vijay Kedia and
 - ii. Kedia Securities Private Limited
 - d) Re-designation of Mr. Prince Tulsian (DIN: 02691348) from Managing Director to Non-Executive Director of the company.
 - e) Appointment of Mr. Nadir Umedali Dhrolia (DIN: 03303675) as the Managing Director of the Company for a term of five consecutive years.



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Please find enclosed the necessary enclosures herewith.

The Meeting commenced at 11:00 A.M. and concluded at 1:30 P.M.

Thanking You,

Yours Truly,

For Lykis Limited

ANUBHAV Digitally signed
by ANUBHAV
SHRIVAST
Date: 2020.11.14
13:25:35 +05'30'

Anubhav Shrivastava
Company Secretary & Compliance Officer



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LYKIS LTD STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Sl No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		(Unaudited) 30-Sep-20	(Unaudited) 30-Jun-20	(Unaudited) 30-Sep-19	(Unaudited) 30-Sep-20	(Unaudited) 30-Sep-19	(Audited) 31 March 2020	(Unaudited) 30-Sep-20	(Unaudited) 30-Jun-20	(Unaudited) 30-Sep-19	(Unaudited) 30-Sep-20	(Unaudited) 30-Sep-19	(Audited) 31 March 2020
1	Income												
	a) Revenue from Operations	1,068.25	527.79	1,952.24	1,292.04	4,879.40	5,444.04	1,068.25	527.79	1,952.24	1,292.04	4,879.40	5,444.04
	b) Other Income	9.07	20.80	52.74	29.57	110.40	243.39	9.07	20.80	52.74	29.57	110.40	243.39
	Total Income from operations	1,077.32	544.59	2,004.98	1,321.61	4,989.80	5,687.43	1,077.32	544.59	2,004.98	1,321.61	4,989.80	5,687.43
2	Expenses:												
	a) Cost of Materials consumed	-	-	-	-	-	-	0.00	-	-	-	-	0.00
	b) Purchase of Stock-in-trade	927.34	651.13	1,948.21	1,378.45	4,241.76	7,009.58	927.34	651.13	1,948.21	1,378.45	4,241.76	7,009.58
	c) changes in inventory of Finished goods, Work-in-progress and Stock-in-trade	97.88	(191.02)	(144.35)	(98.14)	(108.07)	351.70	97.88	(191.02)	(144.35)	(98.14)	(108.07)	351.70
	d) Employee Benefits Expenses	65.73	65.20	67.37	131.92	136.04	242.75	65.73	65.20	67.37	131.92	136.04	242.75
	e) Finance Costs	72.85	69.49	84.02	142.07	101.59	223.31	72.85	69.49	84.02	142.07	101.59	223.31
	f) Depreciation and Amortisation expense	20.94	18.22	7.14	35.87	14.22	30.15	20.94	18.22	7.14	35.87	14.22	30.15
	g) Other expenses	95.96	95.03	173.47	192.00	452.34	537.40	95.96	95.03	173.47	192.00	452.34	537.40
	Total Expenses	1,274.85	710.45	2,365.54	1,884.56	4,845.31	8,755.43	1,274.85	710.45	2,365.54	1,884.56	4,845.31	8,755.43
3	Profit before tax (1-2)	(197.52)	(165.46)	(360.56)	(562.95)	(155.51)	(170.00)	(197.52)	(165.46)	(360.56)	(562.95)	(155.51)	(170.00)
4	Tax Expense												
	- Current tax	-	-	-	-	-	-	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	-	124.54	-	-	-	-	-	124.54
	- Taxes for Earlier Period	-	-	-	-	-	6.91	-	-	-	-	-	6.91
	Total Tax Expenses	0.00	0.00	0.00	0.00	0.00	(17.45)	0.00	0.00	0.00	0.00	0.00	(9.54)
5	Profit for the period from continuing operations (3-4)	(197.52)	(165.46)	(360.56)	(562.95)	(155.51)	(170.00)	(197.52)	(165.46)	(360.56)	(562.95)	(155.51)	(170.00)
6	Loss from discontinuing operation before tax	126.89	(449.99)	1.61	(323.10)	2.22	(53.25)	126.89	(449.99)	1.61	(323.10)	2.22	(53.25)
	Less: Tax on discontinuing operation	-	-	-	-	-	3.84	-	-	-	-	-	3.84
	Loss from discontinuing operation after tax	126.89	(449.99)	1.61	(323.10)	2.22	(53.25)	126.89	(449.99)	1.61	(323.10)	2.22	(53.25)
7	Profit for the period (5+6)	(70.63)	(615.45)	(358.95)	(886.05)	(153.29)	(113.67)	(70.63)	(615.45)	(358.95)	(886.05)	(153.29)	(113.67)
8	Other Comprehensive Income, net of income tax												
	A. (i) Items that will be reclassified to Profit or Loss												
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	(0.00)	0.00	0.00	0.00	0.00	0.00	(0.00)
	B. (i) Items that will not be reclassified to Profit or Loss												
	(ii) Income tax relating to items that will not be reclassified to profit or loss	20.69	15.91	18.58	36.00	18.58	(26.35)	20.69	15.91	18.58	36.00	18.58	(26.35)
	Total Other Comprehensive Income, net of income tax	20.69	15.91	18.58	36.00	18.58	(26.35)	20.69	15.91	18.58	36.00	18.58	(26.35)
	Total Comprehensive Income for the period (7+8)	(49.94)	(599.54)	(340.37)	(850.05)	(134.71)	(140.02)	(49.94)	(599.54)	(340.37)	(850.05)	(134.71)	(140.02)
9	Paid-up equity share capital (face value of Rs 10/- per share)	1,992.7	1,992.7	1,992.7	1,992.7	1,992.7	1,992.7	1,992.7	1,992.7	1,992.7	1,992.7	1,992.7	1,992.7
10	Earning/(Loss) per share from continuing operations (EPS) (of Rs 10/- each) (not annualised)												
	Basic/ Diluted EPS	(1.02)	(0.85)	(0.26)	(1.87)	(0.20)	(0.31)	(1.02)	(0.85)	(0.26)	(1.87)	(0.20)	(0.31)
11	Earning/(Loss) per share from discontinuing operations (EPS) (of Rs 10/- each) (not annualised)												
	Basic/ Diluted EPS	0.65	(2.32)	0.01	(1.67)	0.01	(0.27)	0.65	(2.32)	0.01	(1.67)	0.01	(0.31)

For and on behalf of the Director

 Name: Director
 Place: Mumbai
 Dated: 14.11.2020



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LYKIS LTD STATEMENT OF STANDALONE AND CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2020				
PARTICULARS	STANDALONE		CONSOLIDATED	
	As At 30 Sept, 2020	As At 31 March, 2020	As At 30 Sept, 2020	As At 31 March, 2020
I. ASSETS				
1. Non Current Assets				
(a) Property, Plant and Equipment	54.31	54.03	54.31	54.03
(b) Right to Use	184.49	207.12	184.49	207.12
(c) Intangible Assets		0.26		0.26
(d) Financial Assets				
(i) Investments	72.03	71.99	2.00	2.00
	310.83	333.40	240.80	263.41
2. Current Assets				
(a) Inventories	122.72	24.58	122.72	24.58
(b) Financial Assets				
(i) Trade Receivables	2,220.33	2,572.77	544.31	890.40
(ii) Cash and Cash Equivalents	203.95	360.74	232.79	389.37
(iii) Other Bank Balance	774.35	944.72	774.35	945.26
(iv) Loans	583.58	602.23	583.58	602.23
(v) Other financial assets	173.22	139.32	176.87	145.51
(c) Current Tax Assets	165.77	182.18	165.77	182.18
(d) Other Current Assets	1,824.13	2,023.21	1,889.88	2,085.14
	6,068.05	6,849.75	4,490.27	5,264.67
3. Assets held for sale	1,880.68	2,046.22	1,880.68	2,046.22
TOTAL	8,259.56	9,229.37	6,611.75	7,574.30
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	1,992.70	1,992.70	1,992.70	1,992.70
(b) Other Equity	556.92	1,217.08	-1,050.49	-376.58
(c) Non Controlling Interest			-0.76	-0.75
	2,549.62	3,209.78	941.45	1,615.37
Liability				
1. Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	0.00	0.00	0.00	0.00
(ii) Lease Liability	152.29	172.87	152.29	172.87
(b) Deferred Tax (Assets)/Liabilities (Net)	-9.81	-9.81	20.25	20.25
(c) Other Non Current Liabilities	0.00	0.00	0.00	-0.01
	142.48	163.06	172.54	193.11
2. Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	3,291.92	3,244.98	3,292.92	3,245.98
(ii) Lease Liability	40.16	38.21	40.16	38.21
(iii) Trade Payable				
Total Outstanding due to Micro and Small Enterprises	0.00	7.39	0.00	7.39
Total Outstanding due to creditors other than Micro and small enterprises	325.12	460.42	244.82	409.34
(iv) Other Financial Liabilities	409.21	1,044.65	416.57	1,044.65
(b) Other Current Liabilities	656.86	193.28	658.21	151.41
(c) Provisions	50.06	20.49	50.95	21.73
(d) Current Tax Liabilities	142.93	142.93	142.93	142.93
	4,916.26	5,152.35	4,846.56	5,061.64
3. Liabilities towards assets held for sale	651.20	704.19	651.20	704.19
TOTAL	8,259.56	9,229.37	6,611.75	7,574.30
<p>For and on behalf of the Board</p> <p>Nadir Drolia Director</p> <p>Place: Mumbai Dated: 14.11.2020</p>				



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LYKIS LIMITED
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in lakhs)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
1	Segment Revenue (Revenue from Operations)												
	(a) Tea	231.50	45.70	117.87	277.20	217.57	367.28	231.50	45.70	117.87	277.20	217.57	367.29
	(b) FMCG	1,077.32	523.79	1,962.24	1,601.11	4,579.40	8,434.04	1,077.32	523.79	1,962.24	1,601.11	4,591.87	8,446.50
	Net sales/income from Operations	1,308.82	569.49	2,080.11	1,878.32	4,796.97	8,801.33	1,308.82	569.49	2,080.11	1,878.32	4,809.44	8,813.79
2	Segment Profit Before Tax & Finance Cost												
	(a) Tea	128.97	(446.98)	2.64	-318.01	4.35	(38.07)	128.97	(446.98)	2.64	-318.01	4.36	(38.07)
	(b) FMCG	(124.19)	(94.86)	3.95	-219.05	-48.63	153.02	(124.56)	(94.86)	(0.95)	-219.42	-116.97	106.30
	Total	4.79	(541.84)	6.59	(537.05)	(44.28)	114.95	4.42	(541.84)	1.69	(537.42)	(112.61)	68.23
	Less : Finance Cost	72.66	70.48	54.77	143.14	103.54	226.70	72.58	70.48	54.77	143.07	103.54	226.74
	Add: Other Un-allocable income net off Unallocable Expenditure	(2.76)	(3.13)	(0.77)	(5.89)	-5.38	(16.66)		(3.13)	(0.77)	-3.13	-5.38	(16.66)
	Total Profit (+)/Loss (-) before Tax	(70.63)	(615.45)	(48.95)	(686.08)	(153.19)	(128.41)	(68.17)	(615.45)	(53.85)	(683.62)	(221.52)	(175.17)
3	Capital Employed (Segment Wise)												
	(a) Tea	1,159.39	1,051.42	1,481.55	2,210.81	3,146.04	1,532.52	1,159.39	1,051.42	1,481.55	2,210.81	3,146.04	1,532.52
	(b) FMCG	1,436.87	1,589.69	1,750.09	3,026.56	3,288.44	1,735.51	217.94	61.99	167.04	279.93	206.12	141.93
	(c) Other Unallocated	(22.84)	(41.62)	(15.29)	(64.47)	(115.67)	(58.25)	(22.84)	(41.62)	(15.29)	(64.47)	(115.67)	(58.25)
	Total Capital Employed	2,573.42	2,599.49	3,216.35	5,172.91	6,318.81	3,209.78	1,354.49	1,071.79	1,634.20	2,426.28	3,236.49	1,616.20

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 14th November, 2020 for the quarter ended 30th September, 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 impact for provision for tax deferred tax is being provided annually at the time financial year end reporting.
- The operations of the company were impacted due to shutdown of offices following lockdown imposed by the Government Authorities to contain spread of Covid-19 pandemic. The company has resumed operations in phased manner as per the directives from the government authorities. Due to the Covid-19 pandemic there has been impact on export revenue which has been to a certain extent offset by reduction in expenditure. With the easing of lockdown, traffic and monetization are improving and the impact of any revised lockdown/restrictions in certain geographies is being monitored. While prioritizing safety and well-being of the employee, the company extensively leveraging on the technology for its operations.
- 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 intends to sell/transfer/dispose off its tea division. Thus the Board of Directors proposed to the member of the Company to sell/transfer/dispose 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 Slump sale has been approved by the member with requisite majority through postal ballot on July 19, 2020. The result of the postal ballot was published on July 21, 2020. Accordingly Tea division has been considered as discontinuing operation under Ind AS 105 and unaudited figures under Indian Accounting standards (IND AS) for the quarter ended 30 September 2020 and audited figures for the year and quarter ended 31 March 2020 published/filed with Stock Exchanges have been restated/revised to give effect to the sanctioned Scheme.
- In terms of Ind AS 105 on Non-current Assets Held for
- Previous year's figures have been regrouped or rearranged where necessary.

Sl. No.	Particulars	Tea Division					
		Quarter Ended			Half Year Ended		
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
a)	Total Income from operations	231.63	46.06	118.95	277.69	218.99	370.71
b)	Total Expenses	104.74	496.04	117.34	600.78	216.77	421.12
c)	Profit before tax from discontinuing operations (a-b)	126.89	-449.99	1.61	-323.10	2.22	-50.41
d)	Tax charge/credit including deferred tax pertaining to discontinuing operations	0.00	0.00	0.00	0.00	0.00	-17.63
e)	Profit after tax from discontinuing operations (c-d)	126.89	-449.99	1.61	-323.10	2.22	-32.78

For and on behalf of the Board

Nashir Khan
Director

Place: Mumbai
Dated: 14.11.2020





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LYKIS LTD		
Standalone Cash Flow Statement for the year ended on 30 September, 2020		
	(Rs. In lakhs)	
Particulars	Half Year Ended 30th September, 2020	Half Year Ended 30th September, 2019
A. Cash flow from Operating Activities		
Net Profit Before Tax	(653.16)	(128.41)
Adjustments:		
Depreciation and Amortization of Property, Plant and Equipment	38.57	74.46
Loss on Sale of property, plant and equipment (net)		1.30
Fixed Assets Remeasurement	459.13	
Income Taxes of Earlier Period		(6.91)
Exchange Fluctuation (Gain) - Loss on Loan	9.05	(117.98)
Sundry Balances written back		117.90
Finance Costs (Including Fair Value Change in Financial Instruments)	143.14	226.70
Interest Income	(30.11)	(69.42)
Operating cash flows before working capital changes	-33.35	97.65
Adjustments for Changes in Working Capital :-		
Decrease (Increase) in Inventories	(164.35)	318.11
Decrease (Increase) in Trade receivables	299.71	883.18
Decrease (Increase) in Current Loans advances	13.65	95.12
Decrease (Increase) in Income Tax Asset	16.41	16.43
Decrease (Increase) in Non-Current Financial Assets - Others		1.47
Decrease (Increase) in Financial Assets - Other	(33.17)	352.73
Decrease (Increase) in Other Current Assets	280.65	633.73
Increase (Decrease) in Trade Payables	(145.28)	(1,026.81)
Increase (Decrease) in Current Financial Liabilities - Other	(633.31)	1,032.06
Increase (Decrease) in Other Current Liabilities	194.91	(1,540.13)
Increase (Decrease) in Non-Current Liabilities	6.31	
Increase (Decrease) in Non-Current Provisions	(14.37)	(22.83)
Increase (Decrease) in Current Provisions	26.32	(30.43)
Cash generated from operations	-185.84	810.28
Income taxes paid -		(10.00)
Net cash flow from operating activities	-185.84	820.28
Add : Unrealised foreign Exchange (Gain) - Losses (Net)	(9.08)	117.98
Net cash flow/(Used in) from operating activities (A)	-194.91	938.26
B. Cash Flow from Investing Activities		
Purchase or construction of property, plant and equipment (including capital work-in-progress and capital advances)	(0.05)	(254.13)
Proceeds from (Investment in) fixed deposits (net) -		(15.26)
Proceeds from Intangible Assets	0.26	(45.84)
Proceeds from sale of property, plant and equipment -	(13.22)	2.80
Purchase of Investment	(0.04)	
Proceeds from Sale of Investments		11.89
Interest Received	30.11	69.42
Net cash flow from/ (used in) investing activities (B)	17.06	(231.12)
C. Cash Flow from Financing Activities		
Proceeds from (Repayment of) Non-Current Borrowings (net)	(13.97)	(829.26)
Increase (Decrease) in Current Borrowings	4.54	460.39
Finance Costs	(143.14)	(226.70)
Net cash flow from financing activities (C)	(152.57)	(595.57)
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	-330.43	111.58
Cash and cash equivalents at the beginning of the year	1,358.57	250.80
Cash and cash equivalents at the end of the year	1,028.14	362.38
Net cash Increase/(decrease) in cash and cash equivalent	-330.43	111.58
<p>For and on behalf of the Board</p> <p>Nadir Drona Director</p> <p>Place: Mumbai Dated: 14.11.2020</p>		



LYKIS LIMITED

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LYKIS LTD		
Consolidated Cash Flow Statement for the year ended on 30 September, 2020		
	(Rs. In lakhs)	
Particulars	Half Year Ended 30th September, 2020	Half Year Ended 30th September, 2019
A. Cash flow from Operating Activities		
Net Profit Before Tax	(653.53)	(128.41)
Adjustments:		
Depreciation and Amortization of Property, Plant and Equipment	38.57	74.46
Loss on Sale of property, plant and equipment (net)		1.30
Fixed Assets Remeasurement	459.13	
Income Taxes of Earlier Period		(6.91)
Exchange Fluctuation (Gain)/ Loss on Loan	9.08	(117.98)
Sundry Balances written back		117.90
Finance Costs (Including Fair Value Change in Financial Instruments)	143.14	226.70
Interest Income	(30.11)	(69.42)
Operating cash flows before working capital changes	-33.72	97.65
Adjustments for Changes in Working Capital -		
Decrease/ (Increase) in Inventories	(164.35)	318.11
Decrease/ (Increase) in Trade receivables	293.79	883.18
Decrease/ (Increase) in Current Loans advances	13.65	95.12
Decrease/ (Increase) in Income Tax Asset	16.41	16.43
Decrease/ (Increase) in Non-Current Financial Assets - Others		1.47
Decrease/ (Increase) in Financial Assets - Other	(30.64)	352.73
Decrease/ (Increase) in Other Current Assets	276.86	633.73
Increase/ (Decrease) in Trade Payables	(137.21)	(1,026.81)
Increase/ (Decrease) in Current Financial Liabilities - Other	(633.67)	1,032.06
Increase/ (Decrease) in Other Current Liabilities	194.80	(1,540.13)
Increase/ (Decrease) in Non-Current Liabilities	6.31	
Increase/ (Decrease) in Non-Current Provisions	(14.72)	(22.83)
Increase/ (Decrease) in Current Provisions	26.32	(30.43)
Cash generated from operations	-186.17	810.28
Income taxes paid -		(10.00)
Net cash flow from operating activities	-186.17	820.28
Add: Unrealised foreign Exchange (Gain)/ Losses (Net)	(9.08)	117.98
Net cash flow(Used in) from operating activities (A)	-195.24	938.26
B. Cash Flow from Investing Activities		
Purchase or construction of property, plant and equipment (including capital work-in-progress and capital advances)	(0.05)	(254.13)
Proceeds from/ (Investment in) fixed deposits (net) -		(45.84)
Proceeds from Intangible Assets	0.26	
Proceeds from sale of property, plant and equipment -	(13.22)	2.80
Purchase of Investment	(0.04)	
Proceeds from Sale of Investments		11.89
Interest Received	30.11	69.42
Net cash flow from/ (used in) investing activities (B)	17.06	(231.12)
C. Cash Flow from Financing Activities		
Proceeds from/ (Repayment of) Non-Current Borrowings (net)	(13.97)	(829.26)
Increase/ (Decrease) in Current Borrowings	4.54	460.39
Finance Costs	(143.14)	(226.70)
Net cash flow from financing activities (C)	(152.57)	(595.57)
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	-330.76	111.58
Cash and cash equivalents at the beginning of the year	1,387.74	250.80
Cash and cash equivalents at the end of the year	1,056.98	362.38
Net cash Increase/(decrease) in cash and cash equivalent	-330.76	111.58

For and on behalf of the Board

Madir Drola
Director



Place: Mumbai
Dated: 14.11.2020

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to date Financial Results of Lykis Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Lykis Limited
57B, CR Avenue, 1st Floor
Kolkata- 700012.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Lykis Limited (the 'Company') for the quarter ended September 30, 2020 and year to date results for the period April 01, 2020 to September 30, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulations 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016 and CIR/IMD/DF1/69/2016 dated 10th August 2016 (hereinafter referred to as 'SEBI Circulars' and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of the Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express and audit opinion.
4. We draw attention to Note 6 of the accompanying standalone financial results which describes that the Board of Directors proposed to the member of the Company to sell/ transfer/dispose 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 Slump sale has been approved by the member with requisite majority through postal ballot on July 19, 2020. The result of the postal ballot was published on July 21, 2020. Accordingly Tea division has been considered as discontinuing operation under Ind AS 105 and unaudited figures under Indian Accounting standards (Ind AS) for the quarter ended and half year ended 30 September 2019 and audited figures for the year ended 31 March 2020 published/filed with Stock Exchanges have been restated/revised to give effect to the sanctioned Scheme. Our opinion is not modified in respect of this matter.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Ind AS 34 specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed, including the manner in which it is to disclosed, or that it contains any material misstatement.

For **Banshi Jain & Associates**
Chartered Accountants
FRN: 100990W



R.B Golecha
Partner
Membership No. 035348
UDIN: 20035348AAAAFW2905

Place: Mumbai
Date: November 14, 2020

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Financial Results of Lykis Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Lykis Limited
57B, CR Avenue, 1st Floor
Kolkata- 700012.

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Lykis Limited (the 'Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its associate for the quarter ended September 30, 2020 and year to date results for the period April 01, 2020 to September 30, 2020, being submitted by the Holding pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016 and CIR/IMD/DF1/69/2016 dated 10th August 2016 (hereinafter referred to as 'SEBI Circulars' and other accounting principles generally accepted in India is the responsibility of the Holding Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of the Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express and audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to Note 6 of the accompanying consolidated financial results which describes that the Board of Directors proposed to the member of the Company to sell/ transfer/dispose 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 Slump sale has been approved by the member with requisite majority through postal ballot on July 19, 2020. The result of the postal ballot was published on July 21, 2020. Accordingly Tea division has been considered as discontinuing operation under Ind AS 105 and unaudited figures under Indian Accounting standards (Ind AS) for the quarter ended and half year ended September 30, 2019 and audited figures for the year ended March 31, 2020 published/filed with Stock Exchanges have been restated/revised to give effect to the sanctioned Scheme. Our opinion is not modified in respect of this matter.
6. The Statement includes interim financial results of 1 subsidiaries (Lykis Marketing Private Limited), which have not been reviewed by their auditors, whose interim financial results reflect, total net revenue of Rs NIL, total net profit after tax of Rs (0.37) lakhs, total comprehensive income of Rs (0.37) lakhs and net cash flow of Rs(8.85) lakhs for the quarter and half year ended September 30, 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 subsidiaries. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of the above matter.

For Banshi Jain & Associates
Chartered Accountants
FRN: 100990W


R.B Golecha
Partner
Membership No. 035548
UDIN: 20035348AAAFX3798



Place: Mumbai
Date: November 14, 2020



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Annexure A

Particulars	Mr. Shafeen Sadruddin Charania	Mr. Kairav Anil Trivedi	Mr. Shrigopal Kandoi
Date of Appointment	November 14 2020	November 14 2020	November 14 2020
Term	Appointed as Non- Executive Director liable to retire by rotation subject to approval of shareholders	Appointed as Independent Director for a term of five consecutive years subject to approval of shareholders	Appointed as Chief Financial Officer of the Company in place of Mr. Sunil Purohit
Relationship with members of the Board if any	No	No	No

BRIEF PROFILE

1. Mr. Shafeen Sadruddin Charania:

Mr. Shafeen Sadruddin Charania aged 42 years currently residing at Gombe, Democratic Republic of Congo, possesses in depth knowledge of Export and Trading Industry. He has over twenty years of widespread experience in developing high quality long term and short term business strategies in Export and Trading Business Management.

2. Mr. Kairav Anil Trivedi:

Mr. Kairav Anil Trivedi aged 50 years holds the qualifications of M.com, FCA, FCS, LLB, MBA (JBIMS), F.IOD, MCN and Insolvency Professional with over 23 years of experience in senior management in various sectors such as – Pharma, Automobile, Power Plants, Cement, Dredging, Ports, SEZ, Hospital, Infrastructure etc.



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3. Mr. Shrigopal Kandoi:

Mr. Shrigopal Kandoi is a Qualified Chartered Accountant having 11 years Post Qualification Industry experience in Industries of Textile, Pharma and FMCG. Qualified Company Secretarial Course in June 2008 with ICSI and Having Diploma in Insurance Risk Management of ICAI in the Year 2013. Expertise's in the Domain of Accounts, Finance, Taxation & Compliance with specialization of Fund raising, Working Capital requirements, Term Loan Requirement and Export Packing Limits with Hedging of Export funds, Transfer Pricing, handling of NRI's Investment options, ROC compliances.

Excellent Professional work history of working in the various segments of the Industry. Focusing more in the term of Compliance and Having Business sense with the understanding of the business requirements with focusing of cost center of the company. Having Professional approach with Professional Ethics as mandate by ICAI.



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Annexure B

Particulars	Mr. Nadir Umedali Dhrolia
Date of Appointment as Director in Lykis Limited	December 05, 2011
Date of Appointment as Managing Director	November 14, 2020
Term	Appointed as Managing Director for a term of five consecutive years subject to approval of shareholders.
Relationship with members of the Board if any	No

BRIEF PROFILE

Mr. Nadir Umedali Dhrolia has an industry experience of over two decades in FMCG Segment. He also has an in depth knowledge of export market with specialization in African market. He has more than 21 years of rich experience and expertise in the African markets. His contribution is of immense importance for the company to grow in the industry.