

NOTICE OF POSTAL BALLOT

[Notice issued to members pursuant to Section 108 and Section 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended]

Dear Member(s),

Notice is hereby given that the resolution(s) set out below is proposed for approval by the members of Lykis Limited ('the Company') by means of Postal Ballot, only by remote e-voting process ('e-voting') being provided by the Company to all its members to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 ('the Act'), Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') and other applicable provisions of the Act and the Rules, General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ('MCA Circulars'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions proposed in this Postal Ballot Notice is also attached.

The Board of Directors has appointed Ms. Komal Birmiwala, Practicing Company Secretary, (C.P. No.: 20862), as Scrutiniser for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and she has communicated her willingness to be appointed and will be available for the said purpose. The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of National Securities Depository Limited as the agency to provide remote e-voting facility. The instructions for Remote e-voting form part of this Notice. The Postal Ballot Notice will also be placed on the website of the Company www.lykis.com and on the website of NSDL.

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

| VOTING STARTS ON | VOTING ENDS ON |
|--|--------------------------------------|
| Sunday, September 21, 2025 at 09:00 AM | Monday, October 20, 2025 at 05:00 PM |

The Scrutiniser will submit her report, after the completion of scrutiny, to the Managing Director of the Company or any person authorised by him. The results of e-voting will be announced on or before Tuesday, 21st October, 2025, and will be displayed on the Company's website at www.lykis.com. The results will simultaneously be communicated to the Stock Exchanges where the shares of the company are listed.

The resolution for the purpose stated herein below is proposed to be passed by remote e-voting:

SPECIAL BUSINESS:**1. Approval of Material Related Party Transaction with Lykis Exports LLC:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **“Ordinary Resolution”**:

“RESOLVED THAT pursuant to the Regulations 2(1)(zb), 23(1) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Section 188, Section 185, Section 186 and other applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company’s Policy on Related Party Transactions and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) / Provide loan or security (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) to Lykis Exports LLC, a related party pursuant to Section 2(76) of the Act and Regulation 2(1)(zb), 2(1)(zc) of the SEBI Listing Regulations, during financial year 2025-26, for an aggregate value not exceeding Rs. 90 crore, on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the related party and the Company, provided that the said Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) shall be carried out in the ordinary course of business and at arm’s length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to this Resolution.

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects.”

2. **To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification or re-enactment thereof for the time being in force), and the rules framed thereunder the consent of the members on the Company be and is hereby accorded to the Board of Directors to, inter alia, (a) give any loan to any person(s) or other body corporate(s); (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company however, that the aggregate of the loans and investments so far made, the amount for which guarantees or securities so far provided to or in all other body corporate along with the investments, loans, guarantees or securities proposed to be made or given by the Company, from time to time, shall not exceed, at any time ₹ 90,00,00,000 (Rupees Ninety Crores Only) over and above the limit of sixty per cent of the paid up share capital, free reserves and securities premium account of the Company or one hundred per cent of free reserves and securities premium account of the Company, whichever is more.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

*By order of the Board of Directors
For Lykis Limited*

*Darshana Sawant
Company Secretary & Compliance Officer*

Date: September 18, 2025
Place: Mumbai
CIN: L74999MH1984PLC413247
Registered office:
4th Floor, Grandeur Building, Veera Desai Road,
Opp. Gundecha, Symphony, Andheri - West,
Mumbai, Maharashtra, India, 400053.

NOTES:

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.
2. In compliance with the provisions of Sections 108, 110 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), various MCA Circulars, the Company is pleased to provide its members with the e-voting facility to exercise their right to vote electronically on the proposed resolutions.
3. In compliance with the aforesaid MCA Circulars, the Postal Ballot Notice is being sent only through electronic means to those Members whose names appear in the Register of Members/List of Beneficial Owners (as received from the Depositories) as on the 'Cut-Off Date' i.e., 12th September, 2025 and whose email addresses are registered with the Company/Depositories. The physical copies of the Postal Ballot Notice along with Postal Ballot forms and business reply envelopes are not being sent to the members for this Postal Ballot.
4. In accordance with the aforesaid MCA Circulars, the Company has made necessary arrangements for its members to register their email addresses. Members who have not registered their email address, may get their email address registered with the Company's Registrar and Share Transfer Agent, by sending email at support@purvashare.com and following the registration process as guided thereafter. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, members may write to support@purvashare.com and evoting@nsdl.co.in.
5. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut- Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
6. As required by Rule 20 and 22 of the Rules read with the SEBI Listing Regulations, the dispatch of the Postal Ballot Notice along with Explanatory Statement shall be announced through an advertisement in at least one English language newspaper (All Edition) and one Marathi newspaper having wide circulation, where the Registered Office of the Company is situated.
7. Subject to the provisions of the Articles of Association of the Company, voting rights of a member/ beneficial owner (in case of electronic shareholding) shall be in proportion to his/ her/ its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
8. The e-voting period will commence at 09.00 a.m. (09:00 hours) (IST) on Sunday, 21st September, 2025 and will end at 05.00 p.m. (17:00 hours) (IST) on Monday, 20th October, 2025. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date i.e., 12th September, 2025 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
9. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-voting process.

10. Any person, who acquires shares of the Company and becomes a Member of the Company after sending the Postal Ballot Notice and holding shares as of the Cut-Off Date, may obtain the login ID and password by sending a request at NSDL. However, if the Member is already registered with NSDL for remote e-voting, then they can use their existing User ID and password for casting the vote.
11. The resolution, if approved by requisite majority, shall be deemed to have been passed on the last date of the remote e-voting i.e., Monday, 20th October, 2025.
12. The Scrutinizer will submit her report to the Managing Director of the Company after completion of the scrutiny of the votes cast by the equity shareholders of the Company. The Scrutinizer's decision on the validity of the votes cast shall be final. The results of the e-voting will be announced within 2 (two) working days of the conclusion of the postal ballot process. The said results, together with the Scrutinizer's Report, would be communicated to BSE Limited, where the equity shares of the Company are listed and also will be displayed on the website of the Company i.e., www.lykis.com, BSE Limited www.bseindia.com and on the website of NSDL i.e., www.evotingnsdl.com. The Company will also display the results of the Postal Ballot at the registered office of the Company.
13. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.
14. All documents referred to in the Notice will also be made available for electronic inspection without any fee by the members. Members seeking to inspect such documents can send an email to cs@lykis.com
15. Resolutions passed by the members through postal ballot are deemed to have been passed as if they have been passed at a general meeting of the members.
16. The remote e-voting process shall be as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received |

on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



| | |
|---|--|
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911 |

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial

- password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to

the Scrutinizer by e-mail to cskomal11@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com / evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@lykis.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@lykis.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Place: Mumbai
Date: September 18, 2025

By Order of the Board of Directors
For Lykis Limited

Registered Office:
4th Floor, Grandeur Building, Veera Desai Road,
Opp. Gundecha, Symphony, Andheri - West,
Mumbai, Maharashtra, India, 400053
E-mail: cs@lykis.com,
Website: www.lykis.com
CIN: L74999MH1984PLC41324

Darshana Sawant
Company Secretary & Compliance Officer

ANNEXURE TO NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("THE ACT").
Item No. 01:

Pursuant to Regulation 23 of SEBI Listing Regulations, the threshold limit for determination of material related party transactions is the lower of Rs.1,000 crore (Rupees One thousand crore) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity and such material related party transactions exceeding the limits, would require prior approval of Members by means of an Ordinary Resolution.

Lykis Exports LLC, a wholly owned subsidiary of Lykis Limited, is engaged in the business of merchant export trading. In order to meet its working capital requirements for the conduct of business operations, Lykis Exports LLC has expressed the need for financial assistance.

In view of the above, Lykis Limited proposes to extend financial support to Lykis Exports LLC by issuing a guarantee amounting to a total of ₹90 Crores (Rupees Ninety Crores only), in one or more tranches, during the financial year 2025–2026.

Information required to be disclosed in the Explanatory Statement for Item No. 1 pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

| Sr. No | Description | Particulars |
|--|--|--|
| A summary of information provided by the management to the Audit Committee | | |
| 1 | Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise); | Lykis Exports LLC Classified as related party pursuant to section 2 (76) of Companies Act, 2013. |
| 2 | Type/ Nature, material terms, monetary value and particulars of contracts or arrangement | The Company intends to provide financial assistance to Lykis Exports LLC amounting to Rs. 90 crores |
| 3 | Tenure of the transaction | For Financial year 2025 - 2026 |
| 4 | Value of Transaction | The Company shall provide financial support to meet working capital requirement to Lykis Exports LLC upto Rs. 90 Crores in one or more tranches. |
| 5 | Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction | Percentage of Annual Consolidated turnover: 29.86% Percentage of Annual Standalone turnover: 24.02% |
| 6 | Justification of the proposed transaction | The Company Lykis Exports LLC is in need of working capital requirements for the conduct of business operations and has expressed the need for financial assistance from holding company i.e. Lykis Limited. |
| 7 | Details of the valuation report or external party report (if any) enclosed with the Notice | NA |
| 8 | Name of the Director or Key Managerial Personnel, who is related | Mr. Nadir Dhrolia, common director in both the companies. |

| Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given: | | |
|--|---|--|
| 1 | Source of funds | The Company has arranged the funds through Company's internal resources, borrowings from scheduled commercial bank and management support. |
| 2 | In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: • Nature of indebtedness; • cost of funds; and • tenure of the indebtedness | The Company has incurred indebtedness as follows: Borrowing from Scheduled Commercial Bank: Rs. 15 Cr Loan from Mr. Nadir Dhrolia: Rs. 30 Cr |
| 3 | Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security) | Tenure of loan - 1 year. Interest rate – 8% pa (charged by Scheduled Commercial Bank) |
| 4 | Percentage of counterparty's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis | NA |
| 5 | the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT | Lykis Exports LLC shall utilize the said fund to meet working capital requirement. |
| 6 | Any other relevant information | All the relevant details are provided in the explanatory statement. |

The material related party transaction as set out in Item No. 01 of this Notice have been unanimously approved by the Independent Directors on the Audit Committee. Approval of Members sought for the material related party transaction as given in Item No. 01, shall be valid up to the date of next AGM.

Basis the consideration and approval of the Audit Committee, the Board recommends the Ordinary Resolutions as set out in Item No. 01 of this Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above, are concerned or interested in the respective resolutions.

The Members may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the Resolutions as set out in Item No. 01.

Item No. 02:

As per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

The current loans and investments of the Company is although well within the limits specified under the law, it was thought expedient by the Board that as a measure of achieving greater financial flexibility and to enable optimal financial structuring and to keep sufficient safeguard, the said limits specified

under Section 186 be increased to Rs. 90,00,00,000 (Rupees Ninety Crores Only) with the approval of shareholders.

The approval of the members is being sought by way of a Special Resolution pursuant to Section 186 of the Act read with the Rules made thereunder, to enable the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Basis the consideration and approval of the Audit Committee, the Board recommends the Special Resolutions as set out in Item No. 02 of this Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in passing of resolution.

Place: Mumbai
Date: September 18, 2025

By Order of the Board of Directors
For Lykis Limited

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Darshana Sawant
Company Secretary & Compliance Officer