



NOTICE

NOTICE is hereby given that **Fortieth** Annual General Meeting of the Members of Lyka Labs Limited will be held on Wednesday, 18th September, 2019 at 12.30 p.m. at 4801/B & 4802/A, GIDC Industrial Estate, Ankleshwar-393002, Gujarat to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone audited financial statement including Balance Sheet as at 31st March, 2019, Statement of Profit and Loss Account and Cash Flow Statement for the year ended on that date and reports of Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Consolidated audited financial statement including Balance Sheet as at 31st March, 2019, Statement of Profit and Loss Account and Cash Flow Statement for the year ended on that date and reports of Auditors thereon.
3. To appoint a Director in place of Smt Nehal N. Gandhi, Non - Executive Director (DIN 00021580) who retires by rotation and being eligible, offers herself for re-appointment.
4. Ratification of appointment of M/s. M. I. Shah & Co., as Branch Auditors

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 provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 as may be applicable (including any statutory modification(s) or re-enactment(s) thereof) and pursuant to the resolution passed by the members at the 38th Annual General Meeting held on September 29, 2017 appointing M/s. M. I. Shah & Co., Chartered Accountants, having Firm Registration No. 119025W as branch auditors to hold office from the conclusion of the 38th Annual General Meeting till conclusion of the 43rd Annual General Meeting, be and is hereby ratified by the members of the Company to hold office from conclusion of 40th Annual General Meeting till the conclusion of next Annual General Meeting at such a remuneration as may be decided by the Managing Director in consultation with the Auditors for conducting the Branch Audit plus out of pocket expenses as may be incurred by them in connection with the Audit.

RESOLVED FURTHER THAT the Board of Director and the Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

SPECIAL BUSINESS

5. Appointment of Statutory Auditors

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** (a) approving the appointment of M/s. D. Kothary & Co., Chartered Accountants as Statutory Auditors of the Company from 10th August, 2019 till the conclusion of 40th Annual General Meeting arising out of the casual vacancy caused by the resignation of M/s. Mehta Chokshi & Shah, Chartered Accountants, and (b) appointing M/s. D. Kothary & Co., Chartered Accountants as Statutory Auditors of the Company for a term of up to 5 years and fixing their remuneration:

“RESOLVED THAT pursuant to Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, as amended, and pursuant to recommendation of Audit Committee, the appointment of M/s. D. Kothary & Co., Chartered Accountants (ICAI Firm Registration No. 105335W) as Statutory Auditors of the Company from 10th August, 2019 till the conclusion of 40th Annual General Meeting, as approved by the Board of Directors of the Company, for filling the casual vacancy caused by the resignation of M/s. Mehta Chokshi & Shah, Chartered Accountants (ICAI Firm Registration No. 106201W) be and is hereby approved.

RESOLVED FURTHER THAT pursuant to Section 139, 140 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, as amended, M/s. D. Kothary & Co., Chartered Accountants (ICAI Firm Registration No. 105335W), be and are hereby appointed as Statutory Auditors of the Company for a term of upto 5 years and to hold office from the conclusion of the 40th Annual General Meeting till conclusion of the 45th Annual General Meeting on such remuneration as annexed in explanatory statement of this notice.

RESOLVED FURTHER THAT the Board of Director and the Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

6. Ratification of Remuneration of Cost Auditor for cost audit for the financial year ended 31st March, 2020

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 provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any Statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Company be and is hereby accorded for payment of remuneration of Rs.1,25,000/- to M/s. Kirit Mehta & Associates, Cost Auditor having Firm Registration No.000048 on his appointment as cost auditor for conducting the Cost Audit of Pharmaceutical Products of the Company for the financial year 2019-20.

RESOLVED FURTHER THAT the Board of Director and the Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

7. Appointment of Shri. Vinod S Shanbhag (DIN: 00555709) as an Independent Director

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

“**RESOLVED THAT** pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149,152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Shri. Vinod S Shanbhag (DIN: 00555709), who was appointed as an Additional Director of the Company effective from 1st November, 2018, and whose term expires at 40th Annual General Meeting and who has provided a declaration that he meets the criteria for independence as mentioned in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of three (3) years effective from conclusion of 40thAnnual General Meeting of the Company and that he is not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Director and the Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

8. Appointment of Shri Atit N Shukla (DIN: 07238247) as an Independent Director

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

“**RESOLVED THAT** pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149,152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Shri. Atit Shukla (DIN: 07238247), who was appointed as an Additional Director of the Company effective from 12th February, 2019, and whose term expires at 40th Annual General Meeting and who has provided a declaration that he meets the criteria for independence as mentioned in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of two (2) years effective from conclusion of 40thAnnual General Meeting of the Company and that he is not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Director and the Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

9. Re – appointment of Shri. N I Gandhi (DIN: 00021530) as Managing Director of the Company w.e.f. 1st April, 2019 upto 10th July, 2019

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Act including the relevant Rules as applicable and relevant (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Act and Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded for the re-appointment and payment of remuneration to Shri N I Gandhi (DIN 00021530), as Managing Director of the Company for a period with effect from 1st April, 2019 upto 10th July, 2019 on the terms and conditions as detailed in the explanatory statement attached hereto and to authorise Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be deem fit by the Board of Directors.

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of loss or inadequacy of profits in any financial year during the tenure of Shri N I Gandhi as Managing Director, he shall be paid salary, perquisites and other allowances as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to such other approvals as may be required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Director and the Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

10. Appointment of Shri Kunal N Gandhi as Joint Managing Director of the Company w.e.f. 12th February, 2019.

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

“RESOLVED THAT that pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) Shri Kunal N Gandhi (DIN : 01516156) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 12th February, 2019 and who holds office up to the date of 40th Annual General Meeting of the Company, being eligible for appointment be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER that pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and other approvals as required and pursuant to the provisions of Sections 196, 197, 203 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act including the relevant rules as applicable (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Act and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Shri Kunal N Gandhi as Joint Managing Director of the Company for a period of five years commencing from 12th February, 2019 on such remuneration and other terms and conditions as contained in the agreement and in the explanatory statement.

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of loss or inadequacy of profits in any financial year during the tenure of the appointment of Shri Kunal N Gandhi, as Joint Managing Director, he shall be paid salary, perquisites and other allowances as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to such other approvals as may be required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Director and the Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

11. Change in designation of Shri Kunal Gandhi from Joint Managing Director to Managing Director of the Company and upward revision in his Remuneration

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

“RESOLVED FURTHER that pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 203 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act including the relevant rules as applicable (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Act and Articles of Association of the Company, Shri Kunal N Gandhi (DIN : 01516156) who was appointed as Joint Managing Director for a period of five years commencing from 12th February, 2019, be and is hereby re-designated as Managing Director of the Company with effect from 11th July, 2019 on such remuneration and other terms and conditions contained in the agreement.

RESOLVED FURTHER THAT that pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and other approvals as required and pursuant to the provisions of Sections 196, 197, 203 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act including the relevant rules as applicable (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Act and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for upward revision of remuneration of Shri Kunal N Gandhi, as Managing Director of the Company as explained in the explanatory statement, for the period of three years commencing from 11th July, 2019.

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this resolution shall be deemed to form part hereof and in the event of loss or inadequacy of profits in any financial year during the tenure of the appointment of Shri Kunal N Gandhi, as Managing Director, he shall be paid salary, perquisites and other allowances as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to such other approvals as may be required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (including any Committee of Directors) and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

12. Alteration of Articles of Association of the Company

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

“RESOLVED THAT pursuant to Section 14 and other applicable provisions if any, of the Companies Act, 2013 and rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) consent of the shareholders of the Company be and is hereby accorded for the modification of Article 130 of the Articles of Association of the Company, as follows:

The existing Article 130 be replaced as follows:

“The Board of Directors of the Company may appoint any Director as the chairperson of the Board Meeting and the General Meeting to conduct the affairs of the meeting. In case, if the Chairman is not present within 15 minutes from time appointed to present at the meeting, then the director among themselves shall appoint one of them as a chairperson of the Board meeting and if no Director is present in General Meeting then members elect a Chairman amongst from themselves.”

RESOLVED FURTHER THAT the Board of Directors and Company Secretary be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution.”

13. Increase in Authorised Share Capital

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

“**RESOLVED THAT** pursuant to provision of Section 61(1)(a) of the Companies Act, 2013, and any other applicable provisions and the relevant rules framed there under and in accordance with the provisions of the Articles of Association of the Company, the authorised share capital of the Company be and is hereby increased from Rs. 32,00,00,000/- (Rupees Thirty Two Crores only) divided in to 3,00,00,000 (Three Crores) equity shares of Rs. 10/- each (Rupees Ten only) and 2,00,000 (Two Lacs) redeemable preference shares of Rs. 100/- each (Rupees One Hundred only) to Rs. 42,00,00,000/- (Rupees Forty Two Crores only) divided in to 4,00,00,000 (Four Crores) equity shares of Rs. 10/- each (Rupees Ten only) and 2,00,000 (Two Lacs) redeemable preference shares of Rs. 100/- each (Rupees One Hundred only) by creating additional 1,00,00,000 (One Crore) equity shares of Rs. 10/- each (Rupees Ten only).

RESOLVED FURTHER THAT the new equity shares shall rank pari passu with the existing equity shares.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company, be and are hereby severally authorised to do file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such, deeds, matters and things as may be necessary and incidental for giving effect to this resolution.”

14. To amend the Memorandum of Association

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

“**RESOLVED THAT** the consent of the Company be and is hereby accorded under provisions of section 13 and other applicable provisions if any, of the Companies Act, 2013 to amend the existing Clause V of Memorandum of Association of the Company by substituting first four lines by following lines as mentioned here under:

V. The Authorised Share Capital of the Company is Rs. 42,00,00,000 (Rupees Forty Two Crores only) divided into 4,00,00,000 (Four Crores) equity shares of Rs. 10/- (Rupees Ten only) each and 2,00,000 (Two Lacs) redeemable preference shares of Rs. 100/- each (Rupees One Hundred only).

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and are hereby severally authorised to do file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such, deeds, matters and things as may be necessary and incidental for giving effect to this resolution.”

15. Approval of Related Party Transaction

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 provisions of section 188 and other applicable provisions if any, of the Companies Act, 2013 and rules made thereunder and Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 (including any statutory modification or re – enactment thereof for the time being in force), consent of the company be and is hereby accorded to the Board of Directors to enter into contracts/ arrangements/ transactions with Related Parties for:

Sales, purchase or supply of any good and/or material and/or brands and/or dossiers and/or services directly or through appointment of agent and selling or otherwise disposing of or buying, renting, and leasing properties of any kind on such terms and conditions as may be mutually agreed upon between the Company and Lyka BDR International Ltd., a subsidiary, related party, for an amount not exceeding Rs. 50 crores (Rupees Fifty Crores) in a Financial Year which may exceed the limit as prescribed under Section 188 of the Companies Act, 2013 and rules made thereunder.

Sales, purchase or supply of any good and/or material and/or brands and/or dossiers and/or services directly or through appointment of agent and selling or otherwise disposing of or buying, renting and leasing properties of any kind on such terms and conditions as may be mutually agreed upon between the Company and Lyka Exports Ltd., a subsidiary, related party, for an amount not exceeding Rs. 25 crores (Rupees Twenty Five Crores) in a Financial Year which may exceed the limit as prescribed under Section 188 of the Companies Act, 2013 and rules made thereunder.

Lyka Labs Limited

Sales, purchase or supply of any good and/or material and/or brands and/or dossiers and/or services directly or through appointment of agent and selling or otherwise disposing of or buying, renting and leasing properties of any kind on such terms and conditions as may be mutually agreed upon between the Company and Lyka Healthcare Ltd., a wholly owned subsidiary, related party, for an amount not exceeding Rs. 25 crores (Rupees Twenty Five Crores) in a Financial Year which may exceed the limit as prescribed under Section 188 of the Companies Act, 2013 and rules made thereunder.

Sales, purchase or supply of any good and/or material and/or brands and/or dossiers and/or services directly or through appointment of agent and selling or otherwise disposing of or buying, renting and leasing properties of any kind on such terms and conditions as may be mutually agreed upon between the Company and Lyka Animal Healthcare Ltd., related party, for an amount not exceeding Rs. 25 crores (Rupees Twenty Five Crores) in a Financial Year which may exceed the limit as prescribed under Section 188 of the Companies Act, 2013 and rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things and to finalize the terms and conditions as may be considered, necessary, expedient or desirable in order to give effect to this resolution.”

By Order of the Board

Place: Mumbai

Raj Trivedi

Date: 9th August, 2019

Company Secretary

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of business under Item Nos. 5 to 15 set out in the Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
A Person can act as proxy for members not exceeding 50 (Fifty) and holding in aggregate not more than ten percent of the total share capital of the Company.
3. The Proxy Form, in order to be effective, must be duly completed, stamped, signed and deposited at the Registered Office of the Company not less than 48 hours before commencement of the meeting. Proxy Form is sent herewith.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 11th September, 2019 to 18th September, 2019 (both days inclusive) for the purpose of Annual General Meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be made available for inspection by the members at the venue of the meeting.
7. The Register of Contracts or arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be made available for inspection by the members at the venue of the meeting.
8. Members holding shares in physical mode are:
 - a. required to submit their Bank Account details, e-mail ID and Permanent Account Number (PAN) to the Company/ RTA, as mandated by the Securities and Exchange Board of India (SEBI).
 - b. requested to send their share certificates to RTA for consolidation, in case shares are held under two or more folios.
 - c. informed that the shares in physical mode will not be accepted for transfer.
9. Members holding shares in electronic mode are:
 - a. requested to submit their Bank Account Details, email id and PAN to the Depository Participant (DP) respective DPs with whom they are maintaining their demat accounts, as mandated by SEBI.
 - b. advised to contact their respective DPs for availing the nomination facility.

10. The Annual Report along with the attendance slip and proxy form is being sent by electronic mode to all members whose email id is registered with the Company/ Depository Participant(s). Members who have not registered their email address, physical copy of the Annual Report will be sent by the permitted mode.
11. Members may also note that the Annual Report will also be made available on the Company's Website: - www.lykalabs.com.
12. In Compliance with the provisions of section 108 of the Act, read with rule 20 of Companies (Management and Administrative) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their vote at the meeting through ballot paper.
 - The voting through electronic means will commence on 14th September, 2019 at 10.00 a.m. and will end on 17th September, 2019 at 5.00 pm. The cut off date for entitlement of voting through electronic means is 11th September, 2019.
13. Any member who has voted by remote e – voting cannot vote at the meeting.
14. Members are requested to bring their copy of the Annual Report at the Annual General Meeting, as no extra copy of Annual Report would be made available at the Annual General Meeting. Members/proxies should also bring the attached Attendance Slip, duly filled and hand it over at the entrance to the venue.
15. Members are informed that, in case of joint holders attending the Annual General Meeting, the members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
16. Members are requested to address all correspondence relating to the shareholding to the Registrar & Share Transfer Agent (RTA) of the Company, i.e. M/s. Sharex Dynamic (India) Private Limited
17. Members are requested to intimate immediately, any change in their address to their depository participants with whom they are maintaining their demat accounts or to the Company's Registrar & Share Transfer Agent, M/s. Sharex Dynamic (India) Private Limited, if the shares are held by them in physical form.
18. Brief profile of the Directors seeking appointment/re-appointment, in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Secretarial Standard, is furnished below:

1. Smt. Nehal N. Gandhi

Name of Director	Smt. Nehal N. Gandhi
Date of Birth	30 th September, 1952 (Aged 66 years)
Date of Appointment	4 th February, 1995
Qualification	Bachelor of Arts
Expertise in specific functional areas	She has more than 32 years of experience in Business Management
Directorships held in other companies (excluding foreign companies and Section 8 companies)	1. Enai Trading and Investment Private Limited 2. Lyka Animal Healthcare Limited
Memberships / Chairmanships of committees of other companies	Nil
Number of shares held in the Company	1144803
Number of Board Meetings attended during the year	3
Remuneration	Sitting fees for attending Board Meeting
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company	Shri Kunal N Gandhi, Managing Director and Chief Executive Officer (Son)

2. Shri Narendra I Gandhi

Name of Director	Shri Narendra I Gandhi*
Date of Birth	6 th April, 1950
Date of Appointment	3 rd January, 1977
Qualification	Set out in the explanatory statement of the Notice
Expertise in specific functional areas	Extensive experience and leadership in pharmacy business
Directorships held in other companies (excluding foreign companies and Section 8 companies)	Nil*
Memberships / Chairmanships of committees of other companies	Nil*
Number of shares held in the Company	1167629
Number of Board Meetings attended during the year	5
Remuneration	Set out in the explanatory statement of the Notice
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company	Not Applicable*

* Due to demise, Shri, Narendra I, Gandhi ceased to be Director or Member of any Company/committee w.e.f. 10th July, 2019.

3. Shri Kunal N Gandhi

Name of Director	Shri Kunal N Gandhi
Date of Birth	5 th April, 1987
Date of Appointment	12 th February, 2019
Qualification	Set out in the explanatory statement of the Notice
Expertise in specific functional areas	Set out in the explanatory statement of the Notice
Directorships held in other companies (excluding foreign companies and Section 8 companies)	1. Lyka BDR International Limited 2. Enai Trading and Investment Private Limited 3. Lyka Exports Limited 4. Lyka Animal Healthcare Limited 5. Lyka Healthcare Limited
Memberships / Chairmanships of committees of other companies	Member in Audit Committee and Nomination & Remuneration Committee of Lyka BDR International Limited and Chairman in Stakeholder Relationship and Share Transfer Committee of Lyka Exports Limited
Number of shares held in the Company	956642
Number of Board Meetings attended during the year	Not Applicable (NA)*
Remuneration	Set out in the explanatory statement of the Notice
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company	Smt. Nehal N Gandhi, Director (Mother)

*NA as Shri Kunal N Gandhi was appointed as Additional Director w.e.f. 12th February, 2019 and thereafter no Board Meeting was conducted till 31st March, 2019.

4. Shri. Vinod S Shanbhag

Name of Director	Shri Vinod S Shanbhag
Date of Birth	27 th July, 1953
Date of Appointment	1 st November, 2018
Qualification	Set out in the explanatory statement of the Notice
Expertise in specific functional areas	Experience of more than 27 years in the field of Financial Sector
Directorships held in other companies (excluding foreign companies and Section 8 companies)	1. Lyka Exports Limited 2. Placecord Consultants Private Limited 3. Lyka BDR International Ltd
Memberships / Chairmanships of committees of other companies	Member in Stakeholder Relationship and Share Transfer Committee of Lyka Exports Limited and Member in Audit Committee and Nomination & Remuneration Committee of Lyka BDR International Ltd
Number of shares held in the Company	500
Number of Board Meetings attended during the year	1
Remuneration	Sitting fees for attending Board Meeting and Audit Committee Meeting.
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil

5. Shri Atit N Shukla

Name of Director	Shri Atit N Shukla
Date of Birth	19 th May, 1985
Date of Appointment	12 th February, 2019
Qualification	Set out in the explanatory statement of the Notice
Expertise in specific functional areas	Set out in the explanatory statement of the Notice
Directorships held in other companies (excluding foreign companies and Section 8 companies)	1. Lyka BDR International Limited 2. Lyka Exports Limited
Memberships / Chairmanships of committees of other companies	Member in Audit Committee and Nomination & Remuneration Committee of Lyka BDR International Limited and Member in Stakeholder Relationship and Share Transfer Committee of Lyka Exports Limited
Number of shares held in the Company	Nil
Number of Board Meetings attended during the year	6
Remuneration	Sitting fees for attending Board Meeting and Audit Committee Meeting
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil

AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 5

The members of the Company had, at their 38th Annual General Meeting held on 29th September, 2017, appointed M/s. Mehta Chokshi & Shah, Chartered Accountants, as Statutory Auditors of the Company for a term of 5 years. However, M/s. Mehta Chokshi & Shah have resigned with effect from 9th August, 2019. In order to fill up such casual vacancy, the Board of Directors of the Company at their meeting held on 9th August, 2019 appointed M/s. D. Kothary & Co., Chartered Accountants as Statutory Auditors of the Company with effect from 10th August, 2019 till the conclusion of 40th Annual General Meeting. As per the provisions of Companies Act, 2013 read with rules made thereunder a casual vacancy caused due to resignation of Statutory Auditor need to be approved by the members in a general meeting within three months. Accordingly, on the recommendation of the Audit Committee, the Board of Directors have proposed the following for the approval of shareholders:

- i. Appointment M/s. D. Kothary & Co., Chartered Accountants as Statutory Auditors of the Company from 10th August, 2019 till the conclusion of 40th Annual General Meeting; and
- ii. Appointment M/s. D. Kothary & Co., Chartered Accountants as Statutory Auditors of the Company for a period of 5 years from the conclusion of 40th Annual General Meeting till the conclusion of 45th Annual General Meeting.

Credentials of M/s. D. Kothary & Co., Chartered Accountants:

D. Kothary & Co. commenced its business in 1989 under its founder Mr. Dhiren Kothary to provide Professional Service in the field of Audit, Tax and Advisory. Since inception, the firm has built its credential and knowledge with expert advisory across various sector under the guidance of their experienced partners. The firm has built a reputation in knowledge driven advisory to support organisations with Audit, Internal and Process Assurance, IS Audit, Tax and Corporate Law services. The firm has assisted and advised large number of companies from various sectors in last 29 years.

The proposed fees payable to D. Kothary & Co. is Rs. 11,50,000/- p.a There is no material change in the fee payable to D. Kothary & Co, statutory auditor from what was paid to the outgoing statutory auditor.

The Board of Directors recommends the resolution as mentioned at Item No. 5 of the notice for your approval.

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

Item No. 6

Pursuant to Section 148 of the Companies Act, 2013, and Rule 14 of Companies (Audit and Auditors) Rules, 2014, M/s. Kirit Mehta & Associates, Cost Accountants have been appointed as a Cost Auditor for conducting Cost Audit of Pharmaceutical Products of the Company for the financial year 2019-20. Their appointment as Cost Auditor and payment of remuneration of Rs. 1,25,000/- was considered by the Board on the recommendation by the Audit Committee. However, payment of remuneration to Cost Auditor for the financial year 2019-20 requires to be ratified by the shareholder of the Company.

The Board of Directors recommends the resolution as mentioned at Item No. 6 of the notice for your approval.

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

Item No. 7

The Board of Directors based on recommendations of Nomination and Remuneration Committee has appointed Shri Vinod S Shanbhag (DIN: 00555709), who is meeting the criteria as Independent Director, as Additional Director to the Board. He holds the office till 40th Annual General Meeting. His appointment as Independent Director is proposed for a period of 3 (three) year from 40th Annual General Meeting. He is not liable to retire by rotation under Section 149 of the Companies Act, 2013. His appointment is subject to approval by the members.

Shri Vinod S Shanbhag is not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Independent Director of the Company. The Company has also received a declaration from him that he meets the criteria of Independence as prescribed under sub section (6) of Section 149 of the Companies Act, 2013. In the opinion of the Board, Shri Vinod S Shanbhag, who is proposed to be appointed as Independent Director of the Company, fulfils the conditions specified in

the Companies Act, 2013 and the rules made thereunder and he is independent of the management. The brief particulars of Shri. Vinod S Shanbhag are as follows:

Shri. Vinod S Shanbhag , Age 66 years, B.Com, is having vast experience and knowledge of more than 27 years in financial sector and has capacity to hold responsibilities and challenges for development and growth of the Company. Considering his knowledge, skill and experience, appointment of Shri Vinod S Shanbhag will be beneficial to the Company.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India are set out in the notes above.

The Board of Directors recommend the resolution as mentioned at Item No. 7 of the notice for your approval.

Except Shri Vinod S Shanbhag, none of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the passing of the said resolution.

Item No. 8

The Board of Directors based on recommendations of Nomination and Remuneration Committee has appointed Shri Atit N Shukla (DIN: 07238247), who is meeting the criteria as Independent Director, as Additional Director to the Board. He holds the office till 40th Annual General Meeting. His appointment as Independent Director is proposed for a period of 2 (two) year from 40th Annual General Meeting. He is not liable to retire by rotation under Section 149 of the Companies Act, 2013. His appointment is subject to approval by the members.

Shri Atit N Shukla is not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Independent Director of the Company. The Company has also received a declaration from him that he meets the criteria of Independence as prescribed under sub section (6) of Section 149 of the Companies Act, 2013. In the opinion of the Board, Shri Atit N Shukla, who is proposed to be appointed as Independent Director of the Company, fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and he is independent of the management. The brief particulars of Shri. Atit N Shukla are as follows:

Shri Atit N Shukla, Age 34 years, LLB from Government Law College, is a practicing Counsel (Litigation Matters) in High Court. His main areas of Practice are Corporate, Commercial, Property, Intellectual Property, Banking, Constitutional, Admiralty, Arbitration and Matters pertaining to personal laws. Considering his knowledge, skill and experience, appointment of Shri Atit N Shukla will be beneficial to the Company.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India are set out in the notice.

The Board of Directors recommend the resolution as mentioned at Item No. 8 of the notice for your approval.

Except Shri Atit N Shukla, none of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the passing of the said resolution.

Item No. 9

Shri N I Gandhi has worked with the Company for more than 40 years and was Lyka Labs Limited's Managing Director since 1994. Shri N I Gandhi was re-appointed as Managing Director of the Company for a period of 5 years from 1st April, 2014 to 31st March, 2019. Considering the valuable contributions made by Shri N I Gandhi, the Board of Directors of the Company, on recommendations of Nomination and Remuneration Committee, at their meeting held on 12th February, 2019 re – appointed Shri. N I Gandhi as Managing Director of the Company for a period of 5 years w.e.f. 1st April, 2019, subject to approval of shareholders and such other approvals as may be required. However, Shri. N I Gandhi passed away on 10th July, 2019, hence, the present proposal is to seek the Shareholders' approval for the re-appointment of Shri N I Gandhi as the Managing Director from 1st April, 2019 to 10th July, 2019 in terms of the applicable provisions of the Companies Act, 2013 and the terms and conditions as set out hereunder:

The remuneration shall be categorized as follows:-

Lyka Labs Limited

Salary:

1. Rs.2,60,000/- p.m. with an authority to the Board of Directors to revise the salary from time to time as, may be recommended by the Nomination and Remuneration Committee within the limits prescribed under Schedule V of the Companies Act, 2013 as may be applicable.

Perquisites and Allowances:

i.	Housing & other amenities:	The Company will provide fully furnished accommodation and will pay house rent and maintenance allowance, Society charges, Repairing and expenses on Gas, Electricity and Water not exceeding Rs.40,000/- p.m
ii.	Soft Furnishing and Hard Furnishing Allowance:	Rs. 8,500/- p.m. separately for Soft Furnishing and Hard Furnishing.
iii.	Medical reimbursement:	Payable monthly but not exceeding Rs.50,000/- p.a. incurred by him and his family. Any medical expenses paid over and above the ceiling specified under Income Tax Act shall be subject to tax.
iv.	Newspaper Allowance :	Rs.1,500/- p.m.
v.	Leave Travel Concession :	Not exceeding one month salary.
vi.	Annual Club Membership Fees :	Annual Club Membership Fees shall be paid upto Rs. 60,000/- p.a.
vii.	Medical & Personal Accident Insurance :	Coverage of Mediclaim & Personal Accident Insurance as per policy of the Company.
viii.	Provision of a car with driver and telephone, Mobile, Ipad, Computers and other communication facilities at residence for official purpose.	
ix.	Contribution to Provident Fund, Superannuation Fund, and Annuity Fund as per rules of the Company.	
x.	The Gratuity payable shall not exceed half a month's salary for each completed year of service.	

Perquisites mentioned at sr. no vii to x above are not included in the ceiling on remuneration. Reimbursement of Traveling and Accommodation Expenses actually incurred within India and abroad for business purposes of the Company shall not be considered as Perquisites. The above may be treated as a written memorandum setting out the terms & conditions of appointment of Shri N I Gandhi under Section 190 of the Act.

Reimbursement of Travelling and Accommodation Expenses actually incurred within India and abroad for business purposes of the Company shall not be considered as perquisites.

Shri N I Gandhi has satisfied all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 (including any amendments thereto) as also the conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible for re-appointment. Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the note no. 18 of this Notice. Since, the Company has no profit or inadequate profit, approval of shareholders by passing Special Resolution is required for payment of proposed remuneration to him. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Shri N I Gandhi as Managing Director of the Company w.e.f. 1st April, 2019 upto 10th July, 2019.

The Company is engaged in the pharmaceutical business since its incorporation in 1976. During the year under review, the total revenue earned by the Company was Rs. 4376.09 lakhs and Net Profit of the Company was Rs. 182 lakhs. Detailed Financial performance of the Company has been explained

in the Directors Report for the year ended 31st March, 2019. Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Shri N I Gandhi, the Board on recommendation of Nomination and remuneration Committee, proposed the remuneration to be paid to Shri N I Gandhi which will be commensurate with the remuneration packages paid in the comparable companies.

The Company has not made any Foreign Investments and neither entered into any collaborations during the year.

During the financial year the company is having profit however the profit is inadequate for payment of managerial remuneration.

Steps taken or proposed to be taken for improvement

with overall growth of lyophilized product market, demand for lyophilized injectables are expected to increase. Company proposes to enhance and improve it's existing infrastructure in order to cater the increased requirement for lyophilized products. The Company plans to initiate further international GMP approvals from PICS and EU for its current manufacturing facility. With these GMP approvals, Company looks forward to expand it's global business. The Company tends to grow its business by entering into new business relationship with large and medium scale pharmaceutical companies in the cosmeceuticals, dermatology and injectables segment.

Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in next few years.

The Board of Directors recommend the resolution as mentioned at Item No. 9 of the notice for your approval.

Smt. Nehal N Gandhi and Shri Kunal N Gandhi may be considered as concerned or interested in the same, being relatives of Shri N I Gandhi. None of the other Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, in the said resolution.

Item No. 10 and 11

Shri Kunal N. Gandhi, aged 32 years, has done Master of Science from Lancaster University, Lancaster, U.K. He was appointed as Vice President – Business Development of the Company w.e.f 1st April 2010 and as Chief Executive Officer (CEO) of the Company w.e.f. 1st January, 2016. During his tenure, he has expanded business of the Company by introducing new clients and new products. He was instrumental in expanding business of the Company with overseas entities by entering into “Technical Know how” Agreement with companies based in Indonesia and Turkey. He has given a new dimension to the Company by diversifying the business into Cosmetology and Dermatology products which have provided better returns. Considering the valuable contribution made by him, the Board of Directors at their meeting held on 12th February, 2019, on recommendation of Nomination and Remuneration Committee appointed him as an Additional Director of the Company and also designated him as Joint Managing Director (JMD) of the Company for period of five years commencing from 12th February, 2019, subject to approval of the shareholders and such other approvals as may be required, on such remuneration as mentioned in below table and other terms and conditions as contained in the agreement. Last drawn remuneration of Shri Kunal N Gandhi before his appointment as Joint Managing Director was Rs. 57,00,000/-.

As a consequence of unexpected demise of Shri N I Gandhi, Chairman and Managing Director of the Company on 10th July, 2019, the Board of Directors, on recommendation of the Nomination and Remuneration Committee, approved the change in designation of Shri Kunal N Gandhi from Joint Managing Director to Managing Director of the Company w.e.f. 11th July, 2019 for his remaining term, subject to approval of the members at 40th Annual General Meeting and such other approvals as may be required.

In view of the increased responsibilities of Shri Kunal N Gandhi as Managing Director, the Board of Directors on recommendation of Nomination and Remuneration Committee, have proposed to increase the remuneration of Shri Kunal N Gandhi as mentioned in below table for a period of three years w.e.f. 11th July, 2019, as per the provisions of Sections 196, 197, read with schedule V of the Companies Act, 2013 and all other provisions as may be applicable from time to time.

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The details of remuneration payable to Shri Kunal N Gandhi are set out below:

Sr. No.	Particulars	Remuneration Payable to Shri Kunal N Gandhi as Joint Managing Director from 12 th February, 2019 to 10 th July 2019	Remuneration Payable to Shri Kunal N Gandhi as Managing Director for the period of three years w.e.f. 11 th July, 2019
i.	Basic	The Company will provide basic salary of Rs. 4,04,000/- p.m	Rs. 7,20,000/- p.m.
ii.	Soft Furnishing Reimbursement	Rs. 17,100 p. m separately for Soft Furnishing.	-
iii.	Hard Furnishing Reimbursement	Rs. 17,085 p.m. separately for Hard Furnishing.	-
iv.	Medical Allowance	Coverage of Mediclaim of Rs. 1,815 p.m	as per company's policy
v.	LTA	Leave Travel Allowance of Rs. 30,000 p.m	Rs. 3,00,000/- p.a.
vi.	Annual Club Membership	Annual Club Membership for 2 clubs shall be paid upto Rs.60,000/- p.a.	Annual Club Membership for 2 clubs shall be paid upto Rs.60,000/- p.a.
vii	Housing & other amenities:	-	The Company will provide fully furnished accommodation and will pay house rent and maintenance allowance, Society charges, Repairing and expenses on Gas, Electricity and Water not exceeding Rs.75,000/- p.m
viii	Shri Kunal N Gandhi will be provided a car with a driver.		Provision of a car with driver and telephone, Mobile Ipad, Computer and other communication facilities at residence for official purpose.
ix.	Contribution to Provident Fund, Superannuation Fund and		Gratuity as per rules of the Company.

Perquisites mentioned at sr. no vii to ix above are not included in the ceiling on remuneration. Reimbursement of Traveling and Accommodation Expenses actually incurred within India and abroad for business purposes of the Company shall not be considered as Perquisites.

Other Terms and Conditions:

The terms and conditions of the said re-appointment and/or agreement may be altered, amended, varied and modified from time to time by the Board or Committee thereof as it may be permissible and if deem fit, within the limits prescribed in Schedule V to the Companies Act, 2013 or any subsequent amendments or modifications made thereto.

The Company is engaged in the pharmaceutical business since its incorporation in 1976. During the year under review, the total revenue earned by the Company was Rs. 4376.09 lakhs and Net Profit of the Company was Rs. 182 lakhs. Detailed Financial performance of the Company has been explained in the Directors Report for the year ended 31st March, 2019. Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Shri Kunal N Gandhi, the Board on recommendation of Nomination and remuneration Committee, proposed the remuneration to be paid to Shri Kunal N Gandhi which will be commensurate with the remuneration packages paid in the comparable companies.

The Company has not made any Foreign Investments and neither entered into any collaborations during the year.

During the financial year the company is having profit however the profit is inadequate for payment of managerial remuneration.

Steps taken or proposed to be taken for improvement

with overall growth of lyophilized product market, demand for lyophilized injectables are expected to increase.

Company proposes to enhance and improve its existing infrastructure in order to cater the increased requirement for lyophilized products. The Company plans to initiate further international GMP approvals from PICS and EU for its current manufacturing facility. With these GMP approvals, Company looks forward to expand its global business. The Company tends to grow its business by entering into new business relationship with large and medium scale pharmaceutical companies in the cosmeceuticals, dermatology and injectables segment.

Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in next few years.

Shri Kunal N Gandhi satisfied all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 (including any amendments thereto) as also the conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible for appointment as Joint Managing Director and re designation as Managing Director of the Company. Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the note no. 18 of this Notice. Since, the Company has no profit or inadequate profit, approval of shareholders by passing Special Resolution is required for payment of proposed remuneration to him.

Draft agreement is open for inspection by the Members at the Registered Office of the Company during 11.00 am to 5.00 pm on all working days up to date of Meeting. A copy of the draft agreement will also be available for inspection at the corporate office of the Company on the days and during the time aforesaid and as well as at the meeting.

The approval of the Members is now sought for:

1. Appointment of Shri Kunal Gandhi as Joint Managing Director of the Company w.e.f. 12th February, 2019 upto 10th July, 2019; and
2. Change in designation of Shri Kunal Gandhi from Joint Managing Director to Managing Director of the Company and upward revision in his Remuneration from 11th July, 2019.

The Board of Directors recommend the resolution as mentioned at Item No. 10 and 11 of the notice for your approval.

Smt. Nehal N Gandhi may be considered as concerned or interested in the same, being relatives of Shri Kunal N Gandhi. Except Shri Kunal N Gandhi and his relative, none of the other Directors and Key Managerial Personnel of the Company are in any way concerned or interested, in the said resolution.

Item No. 12

Current Article 130 of Articles of Association of the Company states that “The Managing Director shall act as the chairperson of the Board Meeting and the General Meeting to conduct the affairs of the meeting.”

Subsequent to Shri N I Gandhi’s demise, it is proposed to appoint Smt Nehal N Gandhi as Chairman. Hence, it is proposed to substitute the existing Article 130 with the following:

<p>The Board of Directors of the Company may appoint any Director as the chairperson of the Board Meeting and the General Meeting to conduct the affairs of the meeting. In case, if the Chairman is not present within 15 minutes from time appointed to present at the meeting, then the director among themselves shall appoint one of them as a chairperson of the Board Meeting and if no Director is present in General Meeting then members elect a Chairman amongst from themselves.</p>	<p>Board may appoint chairperson/chairman</p>
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The Board at its meeting held on 9th August, 2019 has considered alteration of the Articles of Association of the Company and the Board now seek Members’ approval for the same.

Articles of Association of the Company together with the proposed alterations are open for inspection by the Members at the Registered Office of the Company during 11.00 am to 5.00 pm on all working days up to date of Meeting. A copy of Articles of Association of the Company together with the proposed alterations will also be

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available for inspection at the corporate office of the Company on the days and during the time aforesaid and as well as at the meeting.

The Board of Directors recommend the resolution as mentioned at Item No. 12 of the notice for your approval.

None of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested or otherwise in the above resolution.

Item No. 13 & 14

The Company proposes to increase authorised share capital of the Company to facilitate any fund raising in future via issue of further equity shares on preferential basis/ Qualified Institutional Placement (QIP)/compulsorily or optionally Convertible Debentures or any other securities in one or more combination thereof.

In view of that, the Company proposes to increase the existing authorised equity capital from Rs. 32,00,00,000/- (Rupees Thirty Two Crores only) divided in to 3,00,00,000 (Three Crores) equity shares of Rs. 10/- each and 2,00,000 (Two Lacs) redeemable preference shares of Rs. 100/- each to Rs. 42,00,00,000/- (Rupees Forty Two Crores only) divided in to 4,00,00,000 (Four Crores) equity shares of Rs. 10/- each and 2,00,000 (Two Lacs) redeemable preference shares of Rs. 100/- each by creating additional 1,00,00,000 (One Crore) equity shares of Rs. 10/- each.

The proposed increase in Authorised Capital will consequently require alteration in Capital clause V of Memorandum of Association of the Company.

The Ordinary resolution is therefore proposed at item no. 13 of the notice to increase the Authorised Share Capital of the Company and Special resolution is proposed at item no 14 of the notice for making necessary alterations in Capital clause V of Memorandum of Association of the Company.

The Memorandum of Association of the Company together with the proposed alterations are open for inspection by the Members at the Registered Office of the Company during 11.00 am to 5.00 pm on all working days up to date of Meeting. A copy of Memorandum of Association of the Company together with the proposed alterations will also be available for inspection at the corporate office of the Company on the days and during the time aforesaid and as well as at the meeting.

The Board of Directors recommend the resolutions as mentioned at Item No. 13 and 14 of the notice for your approval.

None of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested or otherwise in the above resolution.

Item No. 15

The Company is engaged in manufacturing and dealing / trading of Pharmaceutical Products. During the course of business, the Company is required to sell, purchase or supply of any goods or material directly or through appointment of agents and leasing of the propertie(s) to its subsidiaries namely, Lyka BDR International Ltd., Lyka Exports Ltd. and Lyka Healthcare Ltd and its related party, Lyka Animal Healthcare Ltd who are all considered as the Related Parties within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 23 of (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Considering the future business projections, the transaction of sell, purchase or supply of any goods, materials, services, dossiers, brands, patents directly or through agents and selling or otherwise disposing of or buying, renting and leasing of the propertie(s) to Lyka BDR International Ltd, Lyka Export Ltd and Lyka Healthcare Ltd and Lyka Animal Healthcare Ltd (Related Parties), the value of which is estimated at Rs. 50 crores, Rs. 25 crores, Rs. 25 crores and Rs. 25 crores respectively in a financial year which might exceed the limit prescribed under Section 188 of the Companies Act, 2013 read with rules framed thereunder and/or limit prescribed under Regulation 23 of (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors recommends the resolution as mentioned at Item No. 15 of the notice for your approval.

Shri Atit N Shukla Director of the Company is also a Director in Lyka BDR International Ltd and Lyka Export Ltd and Shri Vinod Shanbhag Director of the Company is also a Director in Lyka Exports Limited and Lyka BDR International Ltd and Shri Kunal N Gandhi, Managing Director of the Company, is also a Director in Lyka BDR



International Ltd, Lyka Exports Ltd, Lyka Animal Healthcare Ltd and Lyka Healthcare Ltd, and Smt. N N Gandhi, Director of the Company is also a relative of Shri Kunal N Gandhi are deemed to be considered as an interested director in the transactions with the related parties.

None of the Directors or Key Managerial Personnel other than Shri Kunal N Gandhi, Shri Atit N. Shukla, Shri Vinod Shanbhag and Smt. N. N. Gandhi, and their relatives are concerned or interested, in the above resolution.

By Order of the Board

Place: Mumbai
Date: 9th August, 2019

Raj T Trivedi
Company Secretary

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 14th September, 2019 at 10.00 am and ends on 17th September, 2019 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 11th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.

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- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Lyka Labs Ltd on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board

Place: Mumbai

Date: 9th August, 2019

Raj Trivedi

Company Secretary