

Date 11th April, 2019

To,
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No. C/1, G. Block
Bandra Kurla Complex
Bandra (East), Mumbai -400 051

Script Code: LYKALABS

Subject: Clarification in relation to One Time Settlement (OTS) with Bank of Maharashtra (the Bank)

Dear Sir/ Madam,

With reference to your email dated 9th April, 2019 on the captioned subject asking us to provide clarification on our announcement dated 30th March, 2019, we would like to reply point wise as under:

1. Brief Summary of OTS

The Company has entered into One Time Settlement with the Bank and arranged to make upfront payment of Rs. 11.00 Crores as settlement amount and Rs. 6.49 lakh (including GST of Rs. 0.99 lakh) as processing fees to the Bank pursuant to which the Bank has released its mortgage charge on the immovable property of the Company situated at Gala No. 101 to 108 and 150 to 154, Shiv Shakti Industrial Estate, M V Road, Marol, Andheri (East), Mumbai 400059 and is also in the process of partly releasing the pledged shares held by the Promoters of the Company.

Further, an amount of Rs. 33 lakhs being the interest for delayed period along with revalidation fees amounting to Rs. 2.75 lakhs + GST is payable to the Bank by 30th April 2019 and on payment of said amount the Bank will release the pending pledged shares held by the Promoters of the Company.

2. Reason for Opting for OTS

The Company's account was classified as Non-Performing Asset by the Bank with effect from 1st May, 2016.

Hope you will find the above in order.

Thanking you,
Yours faithfully

For Lyka Labs Limited



Raj Trivedi

Company Secretary and Compliance Officer