

Transcript of the Annual General Meeting of Lyka Labs Limited (the 'Company') to be held on Wednesday, 2nd August 2023 at 11.00 a.m. through Video Conference (the 'VC')

- Mr. Kishore P. Shah, Company Secretary & Compliance Officer

Good Morning Shareholders. I Kishore Shah Company Secretary and Compliance Officer of the Lyka Labs Limited, pleased to welcome the Shareholders for the 44th Annual General Meeting of the Company.

As allowed through various circulars issued by the Ministry of Corporate Affairs and the SEBI, the Company is holding its Annual General Meeting through Video Conferencing with an arrangement with the 'NSDL'. I would like to spare few minutes to explain about the procedural and technical aspects of it.

Facility for joining this meeting through video conferencing is made available to the shareholders. The instructions for joining the Annual General Meeting and for e-voting are mentioned in detail in the Notice of the Annual General Meeting. During the Annual General Meeting, if a member faces any technical issue, he may contact the toll-free no. 1800-1020-990 or 1800-22-44 30.

The Shareholders may note that the Company had arranged to send the Annual General Meeting notice to all the Shareholders at their registered email IDs. The Company had also published notice in newspapers furnishing the requisite information relating to the Annual General Meeting, the remote e-voting and participation in the Annual General Meeting through Video Conferencing.

All the Shareholders who have joined the Annual General Meeting are by default have been kept on mute by the host to avoid any disturbances of background noise and to ensure smooth conduct of the Annual General Meeting.

The Shareholders attending the Annual General Meeting through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Shareholders who have registered as speakers for the Annual General Meeting, will be allowed to express their views or ask their questions in the question-answer session.

All the relevant documents referred to in the Notice of the Annual General Meeting and Statement thereto were kept open for inspection.

Now I request Mr. Babulal Jain, Chairman of the Company, to take forward the proceedings of the Annual General Meeting. Thank you!

- Mr. Babulal Jain, Chairman

Thank you, Kishore Shah! Good Morning, everyone. I Babulal Jain, Chairman of the Company welcome you all. I am also the Chairman of the Stakeholders Relationship Committee.

As the requisite quorum is present, I call the meeting to order.

Before we start the main proceedings of the meeting, I will take this opportunity to introduce to the Directors of the Company, who have joined for the Annual General Meeting:

1. Mr. Sandeep Parikh, Independent Director. He is also a Chairman of the Audit Committee and the Nomination and Remuneration Committee
2. Ms. Dhara Shah, Independent Director
3. Mr. Prashant Godha, Director
4. Mr. Shashil Mendonsa, Director
5. Mr. Yogesh Shah, Executive Director & CFO
6. Mr. Kunal Gandhi, Managing Director & CEO

As the Notice is already circulated to all the Shareholders; with the permission of the Shareholders, I take the Notice convening the meeting as read.

As mentioned in the notice of the Annual General Meeting, following resolutions being put before the Shareholders, for their approval.

By passing ordinary resolutions:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements along with Balance Sheet as at 31st March 2023, 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 appoint a director in place of Mr. Prasant Godha, Non-Executive Director (DIN: 00012759) who retires by rotation and being eligible, offers himself for re-appointment.
3. Approval of remuneration to the Cost Audit for the financial year 2023-24.

By passing special resolution:

1. Approval of the Related Party transactions for the financial year 2023-24.

During the financial year 2022-23, the total revenue earned by the Company was Rs. 8404.42 Lakhs as against total revenue of Rs 16706.86 Lakhs in the previous financial year. The Company has net loss of Rs. 1334.94 Lakhs as against Net Profit of Rs. 4002.92 Lakhs of the previous financial year. The Company has EBITDA for the financial year 2022-23 was negative Rs. 1905.21 Lakhs.

During the financial year 2022-23, the Company has also invested in building brands in the domestic human and veterinary business. The export business did not meet expectations, as most international Government tenders exhausted their budgets, due to the outbreak of Covid- 19 in the past few years.

The Company is constantly exploring possibilities of entering into new international markets and introducing new products in existing international markets and focusing on building its own marketing / distribution business within India.

I now request Company Secretary to commence the question and answer session.

- Mr. Kishore P. Shah, Company Secretary & Compliance Officer

Just one small correction, the Company has EBITDA for the financial year 2022-23 is of Rs. 1905.21 Lakhs. Thank you sir.

So, few shareholders as mentioned in the Annual General Meeting has already registered themselves for the speakers and and I will ping the pre-registered speakers one by one.

So, once I announce the name, the Speaker can be unmuted by the NSD. He (Speaker) can come out with his queries. For the convenience of the question and answer session we will note down all the queries at once and then will be giving a reply all together. Thank you!

(Out of 12 requests for the Speakers 6 (Ms. Lekha Shah, Mr. Yusuf Rangwala, Mr. Suresh Chand Jain, Mr. K. Bharatraj, Mr. Hardik Jain, Mr. Vinay Vishnu Bhide) were raised their queries which were satisfactorily answered by Mr. Kunal Gandhi (Managing Director &CEO) of the Company.)

- Mr. Babulal Jain, Chairman

Thank you! Now we can proceed for the e-voting and for this I request, Mr. Kishore Shah to give necessary information in this regard.

- Mr. Kishore P. Shah, Company Secretary & Compliance Officer

Before putting the resolution for e-voting, please note the following:

- ✓ The Company had provided remote e-voting facility to its Shareholders to vote for the resolutions set forth in the Notice. The remote e voting process was kept open from Friday, 28th July 2023 to Tuesday, 1st August 2023.
- ✓ The Board of Directors has appointed M/s. Kaushal Doshi & Associates, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process.
- ✓ The results would be declared as per statutory timelines and this will be available on the website of the Company, website of the BSE Limited / National Stock Exchange Limited and the website of the NSDL.
- ✓ Further, the Shareholders who have not exercised their vote electronically through remote e-voting and who are participating in this meeting will have an opportunity to cast their votes through the e-voting system provided by the NSDL The Shareholders can click on "Vote" tab on the video conference screen to avail this feature.
- ✓ E-voting will remain open for 15 minutes from the conclusion of the Annual General Meeting.

So, Thank you! Thank you, Chairman for conducting the Annual General Meeting!

Now you may conclude the Annual General Meeting.

- Mr. Babulal Jain, Chairman

My thanks to the Directors, the Company Secretary, the Auditors and all the Shareholders who have attended today's meeting. I declare the AGM now concluded. Goodbye! Thank you!!
Namaskar!!!

The meeting concluded at 11:30 A.M.
