

29th May 2023

**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Bldg, P.J. Towers,  
Dalal Street,  
Mumbai- 400 001.

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

Scrip Code: 500259

Scrip Code: LYKALABS

Dear Sir/Madam,

**Sub.: Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; we are enclosing herewith a Secretarial Compliance Report for the year ended 31st March 2023.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For Lyka Labs Limited

**Kishore P. Shah**  
Company Secretary & Compliance Officer

Encl.: A/a.



**SECRETARIAL COMPLIANCE REPORT OF LYKA LABS LIMITED  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

*[Pursuant to regulation 24A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015]*

I, **Kaushal Doshi**, proprietor of M/s. Kaushal Doshi & Associates, Practicing Company Secretary, have examined:

- (a) all the documents and records made available to us and explanation provided by **Lyka Labs Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filings, as may be relevant, which has been relied upon to make this certification,

For the year ended **31<sup>st</sup> March 2023** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

**The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-**

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not applicable during year under review)*

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; *(Not applicable during year under review)*

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(Not applicable during year under review)*

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(Not applicable during year under review)*

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

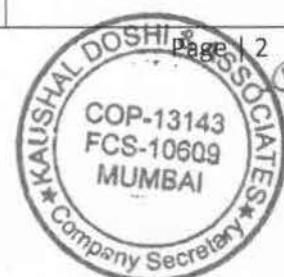
(i) The Depositories Act, 1996 and the Regulation and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and

(j) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and Dealing with Client to the extent of Securities issued;

and circulars/ guidelines issued thereunder;

I hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks PCS*
1.	<b><u>Secretarial Standards:</u></b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2.	<b><u>Adoption and timely updation of the Policies:</u></b> <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li><li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations / circulars/guidelines issued by SEBI</li></ul>	Yes Yes	None
3.	<b><u>Maintenance and disclosures on Website:</u></b> <ul style="list-style-type: none"><li>The Listed entity is maintaining a functional website</li><li>Timely dissemination of the documents/ information under a separate section on the website</li><li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs</li></ul>	Yes Yes Yes	None



	to the relevant document(s)/ section of the website.		
4.	<b><u>Disqualification of Director:</u></b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	<b><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></b> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes Yes	None
6.	<b><u>Preservation of Documents:</u></b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	<b><u>Performance Evaluation:</u></b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	<b><u>Related Party Transactions:</u></b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes Yes	None
9.	<b><u>Disclosure of events or information:</u></b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<b><u>Prohibition of Insider Trading:</u></b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None



11.	<b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	NA	No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder
12.	<b><u>Additional Non-compliances, if any:</u></b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	No non-compliances other than mentioned above.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019; *(No reportable event during the period under review.)*

Sr no.	Particular	Compliance Status(Yes/No/NA)	Observations/ Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	Statutory Auditors have not resigned from the Company during the period under review.
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the		



	<p>management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p>	<p>No such concern observed by the Auditors during the period under review.</p> <p>No such proposal received from the Auditors during the period under review</p> <p>No such proposal received from the Auditors during the period under review.</p> <p>All the information asked were properly delivered the Company</p>
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	<p>NA</p>	<p>Statutory Auditors have not resigned from the Company during the period under review.</p>



(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.				
01.	Submission of Annual Report to the Stock Exchange (s)	Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements), 2015	There was delay of one day of submitting Annual Report for the financial year ended 31 <sup>st</sup> March, 2022	Action taken by BSE Limited	Fine imposed	Imposed fine of Rs.2,000/- plus GST	It is mandatory to submit Annual Report to the Stock Exchange(s) not later than the day of commencement of dispatch to its shareholders which was delayed by one day.	The delayed was caused due to non-working days.	The matter was put before the board meeting held on 09th November, 2022.  The company ensured the due compliance in future .

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Type of Action	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.					
Not applicable										



I, further Report that, during the year,

1. The company has approved the scheme of amalgamation with Lyka Exports Limited, a subsidiary company with effect from 01st April, 2022.
2. The company has issued and allotted 20,00,000 equity shares of Rs. 139.50/- each including premium of Rs. 129.50/- to IPCA Laboratories Ltd, part of promoter group of the company on preferential basis dated 15th March, 2023.
3. The company has issued and allotted 50,00,000 warrants convertible into one Equity shares of Rs. 139.50 /-each including premium 129.50/- to IPCA laboratories limited, part of promoter group of the company on preferential basis dated 15th March, 2023.



**For Kaushal Doshi & Associates**  
Practicing Company Secretary

A handwritten signature in black ink, appearing to be "K.Doshi".

**Kaushal Doshi**  
(Proprietor)

**FCS-10609 / COP- 13143**  
**UDIN: F010609E000356515**

Date: 23<sup>rd</sup> May, 2023  
Place: Mumbai