



LYKIS LIMITED

Registered Office : 4th Floor, Grandeur Building, Veera Desai Road, Opp. Gundecha Symphony, Andheri - West, Mumbai - 400051, Maharashtra, India.
Tel.: 91-22-4069 4069 • E-mail : info@lykis.com • Website : www.lykis.com • CIN No.: L74999MH1984PLC413247

May 23, 2025

**To,
The Manager,
BSE Limited,
P.J.Towers, Dalal Street,
Mumbai – 400 001.**

Dear Sir/ Madam,

Subject: Intimation about outcome of the Board Meeting held today i.e. May 23, 2025.

Scrip Code: 530689

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on May 23, 2025, has inter alia transacted the following business:

1. Approved the Standalone and Consolidated - Audited Balance Sheet as at March 31, 2025, Statement of Profit and Loss and Cash Flow for the financial year ended on that date together with all the notes annexed thereto and the Audited Financial Results along with the Auditor Report for the quarter and the year ended March 31, 2025 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached herewith.
2. Appointment of M/s KTPS & Co. (Firm Registration No.:134942W) as the Internal Auditors of the Company for the Financial Year 2025-2026. (**Annexure A**)
3. Appointment of Ms. Komal Birniwala, Practicing Company Secretary (Peer Reviewed Firm: 5849/2024) as the Secretarial Auditor of the Company for a period of 5 years from Financial Year 2025-2026 till 2029-2030. (**Annexure B**)

The Meeting commenced at 05:00 P.M. and concluded at 05:55 P.M.

Thanking You,

Yours Truly,
For Lykis Limited

**Nadir Dhrolia
Managing Director
Encl.: As above**

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ANNEXURE A

Appointment of Internal Auditor:

Name of the Firm:	K T P S & Co.
Firm Registration No.:	134942W
Address:	607, Corporate Annexe Near Udyog Bhawan, Sonawala Lane, Goregaon East Mumbai – 400 063
Telephone:	022 26851128
Email:	info@ktps.co.in

ANNEXURE B

Appointment of Secretarial Auditor:

Name of the Firm:	Komal Birmiwala
ICSI Membership No.:	ACS 39718
ICSI C.P. No.:	20862
Address:	C-2 Wing, Room No. 89, 4th Floor, Ishwar Bhavan, Rani Sati Marg, Malad East, Mumbai – 400097.
Mobile:	9833709379
Email:	cskomal11@gmail.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF LYKIS LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **LYKIS LIMITED** (the "Company"), for the quarter and year ended March 31, 2025. The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the quarter and year ended March 31, 2025. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that gives a true and fair view of the net profit and other comprehensive income and

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other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that gives a true and fair view and is free from material misstatements, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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(Formerly known as Singrodia & Co LLP)



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the companies has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us as required under the Listing Regulations.

The standalone annual financial results dealt with by this report have been prepared for the specific purpose of filing with stock exchange. These results are based on the audited standalone financial statements of the Company for the year ended March 31, 2025 on which we issued an unmodified audit opinion vide our report dated May 23, 2025.

For J A S S & Co. LLP
(formerly known as Singrodia & Co LLP)
Chartered Accountant
Firm Reg. No W100280


Akshay Agarwal
Partner

Mem. No.: 170148

UDIN: 257F0148BMLGFR2534

Place: Mumbai

Date: 23rd May, 2025





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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER & YEAR ENDED MARCH 31, 2025

(Amount in Lakhs)

Sr. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		(Audited) 31-Mar-25	(Unaudited) 31-Dec-24	(Audited) 31-Mar-24	(Audited) 31-Mar-25	(Audited) 31-Mar-24
1	Income					
	(a) Revenue from Operations	5,026.46	6,275.49	11,835.07	26,372.60	37,129.78
	(b) Other Income	129.57	51.27	129.81	403.46	336.17
	Total Income	5,156.03	6,326.76	11,964.88	26,776.06	37,465.95
2	Expenses:					
	(a) Purchase of Stock-in-trade	4,309.46	5,075.84	9,576.46	22,972.13	32,406.77
	(b) Changes in Inventory of Finished goods and Stock-in-trade	47.67	148.17	762.51	(543.54)	572.85
	(c) Employee Benefits Expenses	214.99	223.53	246.82	868.67	938.78
	(d) Finance Costs	82.67	143.55	145.96	548.66	685.49
	(e) Depreciation and Amortisation expense	37.48	32.23	37.19	154.94	143.18
	(f) Clearing, Forwarding and Freight Expenses	263.97	466.54	612.32	1,906.80	1,484.95
	(g) Other expenses	135.71	103.36	688.97	535.23	1,184.23
	Total Expenses	5,091.95	6,193.22	12,070.22	26,442.89	37,416.25
3	Profit /(Loss) before exceptional items and tax (1 -2)	64.08	133.54	(105.34)	333.17	49.70
4	Exceptional items	-	(131.58)	-	(131.58)	-
5	Profit /(Loss) before tax (3+4)	64.08	1.96	(105.34)	201.59	49.70
6	Tax Expense					
	- Current tax	62.15	-	187.21	62.15	187.21
	- Deferred tax	(11.17)	-	(193.36)	(11.17)	(193.36)
	- Taxes for earlier period	-	0.10	0.07	2.71	(12.35)
	Total Tax Expenses	50.98	0.10	(6.08)	53.69	(18.50)
7	Profit /(Loss) for the period (5-6)	13.10	1.86	(99.26)	147.90	68.20
8	Other Comprehensive Income, net of income tax					
	A. (i) Items that will not be reclassified to Profit or Loss					
	-Actuarial Gain/(Loss) on Gratuity Valuation	(6.43)	(0.41)	(7.19)	(7.66)	(1.66)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.93	-	0.42	1.93	0.42
	B. (i) Items that will be reclassified to Profit or Loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income, net of income tax	(4.50)	(0.41)	(6.77)	(5.73)	(1.24)
9	Total Comprehensive Income for the period (7+8)	8.60	1.45	(106.03)	142.17	66.96
10	Paid-up equity share capital (face value of Rs 10/- per share, fully paid up)	1,937.52	1,937.52	1,937.52	1,937.52	1,937.52
11	Other Equity				1,275.33	1,133.16
12	Earning /(Loss) per share (EPS) (of Rs 10/- each) (not annualised)					
	Basic/ Diluted EPS	0.07	0.01	(0.51)	0.76	0.35

For and on behalf of the Board

Nadir Dhrolia
Managing Director

Place: Mumbai
Date: May 23, 2025





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Standalone Statement of Assets and Liabilities as at March 31, 2025

(Amount in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
I. ASSETS		
1. Non Current Assets		
(a) Property, Plants and Equipments	55.39	85.92
(b) Right-of- use -assets	204.97	343.12
(c) Other Intangible Assets	18.98	23.48
(d) Financial Assets		
(i) Investments	45.33	176.91
(ii) Other financial assets	1.09	-
(e) Deferred Tax Assets (Net)	302.98	289.88
Sub -Total	628.74	919.31
2. Current Assets		
(a) Inventories	1,529.00	985.46
(b) Financial Assets		
(i) Trade Receivables	2,604.46	9,216.39
(ii) Cash and Cash Equivalents	386.27	577.98
(iii) Bank Balances other than cash and cash Equivalents	511.87	7.83
(iv) Loans	30.35	21.54
(v) Other financial assets	1,120.00	166.75
(c) Current Tax Assets	55.58	55.99
(d) Other Current Assets	948.90	1,663.29
Sub -Total	7,186.43	12,695.23
Total	7,815.17	13,614.54
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,992.70	1,992.70
(b) Other Equity	1,275.33	1,133.16
Sub-Total	3,268.03	3,125.86
Liability		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	12.59	25.15
(ii) Lease Liabilities	153.29	339.82
(b) Provisions	53.20	36.75
Sub-Total	219.08	401.72
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,058.96	8,382.23
(ii) Lease Liabilities	125.88	75.59
(iii) Trade Payable		
Total Outstanding dues of Micro and Small Enterprises	352.90	449.22
Total Outstanding dues to creditors other than Micro and Small Enterprises	421.93	563.07
(iv) Other Financial Liabilities	125.79	256.65
(b) Other Current Liabilities	215.50	282.26
(c) Provisions	27.10	32.34
(d) Current Tax Liabilities	-	45.60
Sub-Total	4,328.06	10,086.96
	7,815.17	13,614.54

For and on behalf of the Board

Nadir Dhrolia
Managing Director

Place: Mumbai
Date: May 23, 2025





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Maharashtra, India. **Lykis Limited**

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Standalone Statement of Cash Flows for the period ended March 31, 2025

(Amount in Lakhs)

Particulars	Year ended	
	March 31, 2025	March 31, 2024
A. Cash flow from operating activities		
Profit before tax	201.59	49.70
Adjustments for:		
Depreciation and amortization	154.94	143.18
Gain on foreign currency transactions and translations (Unrealised)	(26.66)	(282.69)
Interest on lease liability	34.25	44.04
Loss on Sale of Property, Plant and Equipment(Net)	0.04	0.08
Loss on discard of Property,Plant and Equipment and Intangible assets	1.93	1.36
Remeasurement of Defined Benefit Obligations	(7.66)	(1.66)
Provision for Doubtful debts and advances	(97.53)	639.44
Provision for Diminution of Investment	131.58	
Impairment loss recognised / (reversed) under expected credit loss model	(5.03)	(14.18)
Interest Income	(2.14)	(9.64)
Sundry Balances written off (net)	(4.91)	3.86
Gain on Lease Modification	(0.16)	-
Finance Costs (Including Fair Value Change in Financial Instruments)	512.63	603.98
Operating profit before working capital changes	892.87	1,177.47
Adjustments for :		
(Increase) / Decrease in inventories	(543.54)	572.85
(Increase) / Decrease in trade receivables	6,647.54	2,394.50
(Increase) / Decrease in Current Loans and Advances	(8.80)	(15.13)
(Increase) / Decrease in Financial Assets-Others	(963.25)	61.44
(Increase) / Decrease in other current assets	775.86	542.59
Increase/(Decrease) in trade payables	(237.13)	384.85
Increase/(Decrease) in Current Financial Liabilities-Others	(115.42)	110.23
Increase/(Decrease) in other current liabilities and provisions	(55.55)	199.17
Cash generated from operations	6,392.58	5,427.96
Direct taxes paid	(110.05)	(214.54)
Net cash flow from operating activities	6,282.53	5,213.42
B. Cash Flow from Investing Activities		
Purchase of Property Plant and Equipment	(6.48)	(81.70)
Purchase of Intangible Assets	(0.95)	(7.34)
Proceeds from/(investments in) Fixed Deposits (Net)	(505.13)	1.91
Purchase of Investments	-	-
Proceeds from Sale of Property, Plant and Equipment	0.29	0.18
Interest received	2.14	9.64
Net Cash inflow from/ (outflow) from Investing activities	(510.13)	(77.31)
C. Cash Flow from Financing Activities		
Increase / (Decrease) in Current Borrowings	(5,304.52)	(4,118.81)
Interest Paid	(371.46)	(538.75)
Other borrowing cost	(141.17)	(65.23)
Payment of lease liability	(146.92)	(133.99)
Net Cash inflow from/ (outflow) from Financing activities	(5,964.07)	(4,856.78)
D. Effect of exchange differences on translation of foreign currency cash and cash equivalents	(0.04)	(0.01)
Net increase / (decrease) in cash and cash equivalents	(191.71)	279.32
Cash and cash equivalents at the Beginning of the year	577.98	298.66
Cash and cash equivalents at the end of the year	386.27	577.98
Net cash Increase/(decrease) in cash and cash equivalent	(191.71)	279.32

Notes

The Accompanying notes form an integral part of financial statements

- Cash Flow statement has been prepared under "Indirect Method", set out in Ind AS 7, notified under the Companies (Indian Accounting Standard) Rules, 2015.
- Cash and cash Equivalents Represent cash and Cash deposit with bank which are considered to be highly liquid.
- Previous year's figures have been regrouped and rearranged wherever necessary in order to conform to current year's figures.

For and on behalf of the Board

Nadir Dhrolia
Managing Director

Place: Mumbai
Date: May 23, 2025





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Notes to the Standalone and Consolidated Financial Results:

1. The above financials result for the Quarter/Year ended 31st March 2025 were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meeting held on 23rd May, 2025.
2. The results of the quarter ended 31st March 2025 and 31st March 2024 are the balancing figure between audited results in respect of full financial year and published year to date results up to third quarter of relevant financial year.
3. These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies.
4. The Consolidated results represent that of Lykis Limited and its Subsidiary Companies, Lykis Export LLC, UAE and Lykis Marketing Private Limited along with the Associate Companies Lykis Biscuits Private Limited and Lykis Packaging Private Limited.
5. Based on the guiding principles given in Ind-AS - 108 Operating Segment prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles accepted in India, the Company's and its subsidiary company's primary business consist of; 'Export of FMCG, Cosmetics and other products'. As the Company and its subsidiary Company's business actually falls within a single primary business segment, the disclosure requirements of Ind AS — 108 in this regard are not applicable.
6. EPS have been derived by dividing profit for the year with outstanding ordinary shares (excluding forfeited shares).
7. During the previous quarter, the company has made provision for impairment of investment in associate companies amounting to Rs. 131.58 Lakhs in the standalone financial results and Rs. 77.54 lakhs (net-off share of loss already adjusted in carrying value of investment amounting to Rs. 54.04 in the earlier quarters/period) in the consolidated financial results after considering the estimated Net realizable value of) Rs. 1 each against each share, the same amount has been disclosed as exceptional item in the financial results. The board of director of the company at it's meeting held on April, 23, 2025 has provided in principal approval for disinvestment of Lykis Limited holding in it's Associate Companies i.e Lykis Biscuits Private Limited & Lykis Packaging Private Limited.
8. During the quarter and year ended March 31, 2025 the company has reversed the Provision for Doubtful Debts and Advances (net off provision made) amounting to Rs. 31.51 lakhs in Standalone Results & Rs. 32.83 Lakhs in Consolidated Result and Rs. 102.56 lakhs respectively in Standalone & Consolidated Results. The said amount is included in the Other Income in the Standalone & Consolidated Results.





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9. During July'24, the company has acquired the residential flat amounting to Rs. 146.76 lakhs. (including stamp duty and other charges) from one of the vendor to settle the advances given against the supply of material. The management has sold the flat and has received a net consideration of Rs.168.56 lakhs. Profit amounting to Rs.21.80 lakhs, is included under other income.
10. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
11. Figures of previous periods have been reclassified/regrouped wherever necessary.

FOR LYKIS LIMITED


MANAGING DIRECTOR

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF LYKIS LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **LYKIS LIMITED** (the "Holding Company") and its subsidiaries and its associates (the Holding Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended March 31, 2025 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) includes the results of the following entities;

List of Subsidiaries:

1. Lykis Marketing Private Limited
2. Lykis Exports LLC, UAE

List of Associate:

1. Lykis Biscuit Private Limited
2. Lykis Packaging Private Limited

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

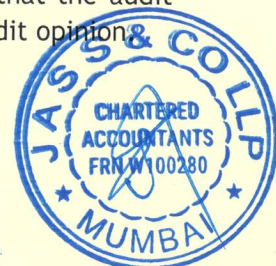
(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("IND AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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Management's Responsibilities for the Consolidated Financial Results

This Statement which includes Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited consolidated financial statements for the quarter and year ended March 31, 2025. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in IND AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a

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CHARTERED ACCOUNTANTS

basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the companies forming part of the Group, incorporated in India have adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors, we remain solely responsible for our audit opinion. Our responsibilities in this regards are further described in the "Other Matters paragraph" in this audit report.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

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(Formerly known as Singrodia & Co LLP)

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a) We did not audit the financial results of two subsidiary (namely 'Lykis Marketing Private Limited' and 'Lykis Exports LLC') included in the consolidated financial results, whose financial results include total assets of Rs. 1,313.17 lakhs at March 31, 2025, total revenues of Rs. 3,364.18 lakhs, total net profit after tax of Rs. 60.42 lakhs for the year ended March 31, 2025, total comprehensive income of Rs. 59.97 lakhs for the year ended March 31, 2025 as considered in the Consolidated financial results which have been audited by their respective independent auditors. The independent auditor's report on the financial results of these entities have been furnished to us by the Management and our opinion on the Consolidated financial results in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of such auditors.
- b) The consolidated financial results includes group share of net loss of Rs. 1.40 lakhs in respect of two associates for the year ended March 31, 2025, whose financial statements/information have been audited by other auditor. The independent auditors' reports on Financial Results/information of these entities have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors.
- c) The Statement includes the results for the quarter ended March 31 being the balancing figures between the audited figures in respect of the full financial year ended March 31 and the published unaudited year-to-date figures up to the end of the third quarter ended December 31 of the relevant financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Consolidated financial results is not modified in respect of the above matters.



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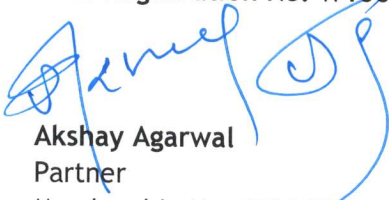
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CHARTERED ACCOUNTANTS

The consolidated financial results dealt with by this report have been prepared for the specific purpose of filing with stock exchange. These results are based on the audited consolidated financial statements of the Group for the year ended March 31, 2025, on which we have issued an unmodified audit opinion vide our report dated May 23, 2025.

For J A S S & Co LLP
(formerly known as Singrodia & Co LLP)
Chartered Accountants
Firm Registration No: W100280



Akshay Agarwal
Partner

Membership No. 170148

UDIN: 25170148BMLGFS4659

Place: Mumbai

Date: 23rd May, 2025



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LYKIS LIMITED

CIN: L74999MH1984PLC413247

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2025

(Amount in Lakhs)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		(Audited) 31-Mar-25	(Unaudited) 31-Dec-24	(Audited) 31-Mar-24	(Audited) 31-Mar-25	(Audited) 31-Mar-24
1	Income					
	(a) Revenue from Operations	6,144.21	7,919.19	12,028.83	29,736.78	40,433.74
	(b) Other Income	131.20	51.34	129.40	404.30	340.31
	Total Income from operations	6,275.41	7,970.53	12,158.23	30,141.08	40,774.05
2	Expenses:					
	a) Purchase of Stock-in-trade	5,335.25	6,576.23	9,707.08	26,021.66	35,229.58
	b) Changes in Inventory of Finished goods and Stock-in-trade	47.68	148.17	762.51	(543.54)	572.85
	c) Employee Benefits Expenses	218.09	226.20	250.45	880.26	950.98
	d) Finance Costs	91.99	155.51	153.52	573.38	754.79
	e) Depreciation and Amortisation expense	37.47	32.21	37.20	154.94	143.18
	f) Clearing, Forwarding and Freight Expenses	314.40	480.12	613.29	1,987.47	1,514.16
	g) Other expenses	225.44	119.02	716.63	650.90	1,236.86
	Total Expenses	6,270.32	7,737.44	12,240.66	29,725.07	40,402.39
3	Profit/(Loss) before exceptional items and tax (1-2)	5.09	233.09	(82.44)	416.01	371.66
4	Exceptional items		(77.54)	-	(77.54)	-
5	Profit/(Loss) before tax (3+4)	5.09	155.55	(82.44)	338.47	371.66
	Share in Profit and (Loss) of associates / Joint venture as per Equity method	(0.91)	(0.76)	(0.38)	(1.40)	(1.97)
	Profit / (Loss) Before Taxation	4.18	154.79	(82.82)	337.07	369.69
6	Tax Expense					
	- Current tax	83.29	-	187.23	83.29	187.23
	- Deferred tax	(11.24)	-	(193.37)	(11.24)	(193.37)
	- Taxes for earlier period	0.67	0.09	0.07	4.00	(12.35)
	Total Tax Expenses	72.72	0.09	(6.07)	76.05	(18.49)
7	Profit/(Loss) for the period (5-6)	(68.54)	154.70	(76.75)	261.02	388.18
8	Other Comprehensive Income, net of income tax					
	A. (i) Items that will not be reclassified to Profit or Loss-Continuing Operations					
	-Actuarial Gain/Loss on Gratuity Valuation	(7.03)	(0.41)	(6.31)	(8.27)	(1.66)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.08	-	0.42	2.08	0.42
	B. (i) Items that will be reclassified to Profit or Loss					
	-Exchange difference in translating the financial statements of foreign operations	(2.10)	4.76	0.10	3.39	3.62
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income, net of income tax	(7.05)	4.35	(5.79)	(2.80)	2.38
9	Total Comprehensive Income for the period (7+8)	(75.59)	159.04	(82.54)	258.22	390.56
10	Net Profit attributable to					
	(a) Owners of the Company	(68.54)	154.69	(76.80)	260.99	388.04
	(b) Non - controlling interest	-	0.01	0.05	0.03	0.14
11	Other Comprehensive Income Attributable to					
	(a) Owners of the Company	(7.05)	4.35	(5.79)	(2.80)	2.38
	(b) Non - controlling interest	-	-	-	-	-
12	Total Comprehensive Income Attributable to					
	(a) Owners of the Company	(75.59)	159.03	(82.59)	258.19	390.42
	(b) Non - controlling interest	-	0.01	0.05	0.03	0.14
13	Paid-up equity share capital (Face value of Rs 10/- per share, fully paid up)	1,937.52	1,937.52	1,937.52	1,937.52	1,937.52
14	Other Equity				1,414.30	1,156.12
15	Earning/(Loss) per share from Continuing operations (EPS) (of Rs 10/- each) (not annualised)					
	Basic/ Diluted EPS	(0.35)	0.80	(0.40)	1.35	2.00

For and on behalf of the Board

Nadir Dhroliya
Managing Director

Place: Mumbai
Date: May 23, 2025





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Consolidated Statement of Assets and Liabilities as at March 31, 2025

(Amount in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
I. ASSETS (A)		
1. Non Current Assets		
(a) Property, Plant and Equipment	55.39	85.92
(b) Right-of- use -assets	204.97	343.12
(c) Other Intangible Assets	18.98	23.49
(d) Financial Assets		
(i) Investments	4.13	83.07
(ii) Other financial assets	1.09	-
(e) Deferred Tax Assets (Net)	303.21	289.88
Sub -Total	587.77	825.48
2. Current Assets		
(a) Inventories	1,529.00	985.46
(b) Financial Assets		
(i) Trade Receivables	3,405.93	9,668.20
(ii) Cash and Cash Equivalents	731.81	694.42
(iii) Other Bank Balance	511.87	7.83
(iv) Loans	30.35	21.54
(v) Other financial assets	1,120.16	166.85
(c) Current Tax Assets	58.25	72.54
(d) Other Current Assets	1,112.01	1,684.20
Sub -Total	8,499.38	13,301.04
Total	9,087.15	14,126.52
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,992.70	1,992.70
(b) Other Equity	1,414.30	1,156.12
(c) Non Controlling Interest	(0.36)	(0.39)
Sub-Total	3,406.63	3,148.43
Liability		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	12.59	25.15
(ii) Lease Liabilities	153.29	339.83
(b) Provisions	55.24	37.82
Sub-Total	221.12	402.80
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,962.46	8,437.23
(ii) Lease Liabilities	125.88	75.59
(iii) Trade Payable		
Total Outstanding dues of Micro & Small Enterprises	352.90	449.22
Total Outstanding due to creditors other than Micro Enterprises		
& Small Enterprises	637.95	693.33
(iv) Other Financial Liabilities	134.64	258.58
(b) Other Current Liabilities	218.42	583.23
(c) Provisions	27.15	32.49
(d) Current Tax Liabilities	-	45.62
Sub-Total	5,459.40	10,575.29
Total	9,087.15	14,126.52

For and on behalf of the Board

Nadir Dhoolia
Managing Director

Place: Mumbai
Date: May 23, 2025





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Consolidated Cash Flow Statement For the Year Ended March 31, 2025

(Amount in Lakhs)

Particulars	Year ended	Year ended
	March 31, 2025	March 31, 2024
A. Cash flow from operating activities		
Net Profit before taxation	337.07	369.69
Adjustments for:		
Depreciation and amortization	154.93	143.18
Loss on Sale of Property, Plant and Equipment (Net)	0.03	0.08
Loss on discard of Property, Plant and Equipment and Intangible assets	1.93	
Interest Income	(2.58)	(9.64)
Share in (profit)/loss of Associate and Joint Venture	1.40	1.97
Remasurement of Defined Benefit Obligations	(8.27)	(1.66)
Gain on foreign currency transactions and translations (Unrealised)	(23.27)	(278.42)
Provision for Doubtful debts and advances	(97.53)	639.44
Provision for Diminution of Investment	77.54	-
Impairment loss recognised / (reversed) under expected credit loss model	(5.03)	(14.18)
Sundry Balances written off (Net)	(4.91)	2.39
Gain on lease modification	(0.16)	-
Finance Costs (Including Fair Value Change in Financial Instruments)	573.38	754.79
Operating profit before working capital changes	1,004.53	1,607.64
Adjustments for :		
(Increase) / Decrease in inventories	(543.54)	577.54
(Increase) / Decrease in trade receivables	6,297.87	3,089.18
(Increase) / Decrease in Current Loans and Advances	(8.80)	(15.13)
(Increase) / Decrease in Financial Assets-Others	(964.39)	61.77
(Increase) / Decrease in other current assets	633.67	709.92
Increase/(Decrease) in trade payables	(151.36)	248.79
Increase/(Decrease) in Current Financial Liabilities-Others	(108.52)	118.96
Increase/(Decrease) in other current liabilities & provisions	(352.73)	414.74
Cash generated from operations	5,806.73	6,813.41
Direct taxes paid	(118.62)	(182.44)
Net cash flow from operating activities	5,688.11	6,630.97
B. Cash Flow from Investing Activities		
Purchase or Construction of Property Plant and Equipment	(6.48)	(81.70)
Purchase of Intangible Assets	(0.95)	(7.34)
Proceeds from/(Investments in) Fixed Deposits (Net)	(504.03)	1.39
Proceeds from Sale of Property, Plant and Equipment	0.29	0.18
Interest received	2.58	9.64
Net Cash inflow from/ (outflow) from Investing activities	(508.59)	(77.83)
C. Cash Flow from Financing Activities		
Increase / (Decrease) in Borrowings	(4,456.02)	(5,423.38)
Payment of lease liabilities	(146.93)	(133.98)
Interest paid	(396.18)	(608.05)
Transactions with non-controlling interest	-	-
Other borrowing costs	(142.96)	(102.70)
Net Cash inflow from/ (outflow) from Financing activities	(5,142.09)	(6,268.11)
D. Effect of exchange differences on translation of foreign currency cash and cash equivalents		
	(0.04)	(0.01)
Net increase / (decrease) in cash and cash equivalents	37.39	286.39
Cash and cash equivalents at the Beginning of the year	694.42	408.03
Cash and cash equivalents at the end of the year	731.81	694.42
Net cash Increase/(decrease) in cash and cash equivalent	37.39	286.39

Notes

The Accompanying notes form an integral part of financial statements

1. Cash Flow statement has been prepared under "Indirect Method", set out in Ind AS 7, notified under the Companies (Indian Accounting Standard) Rules, 2015.

2. Cash and cash Equivalents Represent cash and Cash deposit with bank which are considered to be highly liquid.

3. Previous year's figures have been regrouped and rearranged wherever necessary in order to conform to current year's figures.

For and on behalf of the Board

Nadir Dhoolia
Managing Director

Place: Mumbai
Date: May 23, 2025





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May 23, 2025

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Dear Sirs,

Sub: Declaration under Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Audit Reports with unmodified opinion.

Ref: Scrip Code 530689.

In compliance with the provisions of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm and declare that the Statutory Auditors of our Company M/s Singrodia & Co, LLP (FRN W100280) have issued an Audit Report with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the 4th Quarter and the year ended 31st March, 2025.

We request you to kindly take a note of the same.

Thanking you

Yours faithfully

For Lykis Limited

Shrigopal Kandoi ★
Chief Financial Officer