SIX MONTHS REPORT

October 2011 - March 2012

LYKIS LIMITED

Formerly : GREENLINE TEA & EXPORTS LTD

LYKIS LIMITED

Formerly : GREENLINE TEA & EXPORTS LTD

28th Report (6 Months)
2011-2012

BOARDS OF DIRECTORS

Mr. Vijay Kishanlal Kedia, ***Chairman Non-Executive***
Mr. Prince Tulsian, ***Managing Director***
Mr. Bhagwati Prasad Lohia
Mr. Nadir Umedali Dhrolia
Mr. Samir Bhattacharjee (w.e.f. 01.08.2012)
Mr. Nazim Charania (w.e.f. 01.08.2012)

AUDITORS

M/s. Sanjay P. Agarwal & Associates
Chartered Accountants
4, Fairlie Place, "HMP House"
Mazzenine Floor, Room No. M-29
Kolkata - 700 001

COMPANY SECRETARY

Mr. Pratik Desai

COMPLIANCE OFFICER

Mr. Udayan Bal

BANKERS

Indian Bank
DCB Bank

REGISTERED OFFICE

14, N.S.Road, 3rd Floor,
Sathi chamber, Room No. 314B,
Kolkata - 700 001

REGISTRAR & SHARE TRANSFER AGENT

M/s. R & D Infotech Pvt. Ltd.
7A, Beltala Road, 1st Floor
Kolkata - 700 026

DIRECTORS' REPORT

To
The Members,
Your Directors have pleasure in submitting 28th Report together with the Audited statement of Account for the six months period ended 31st March 2012

1. FINANCIAL HIGHIGHTS

The details of operating results for the six months period ended 31st March, 2012 are furnished below:

(Rupees in lakhs)

Financial Results	31.03.2012 (Six Months)	30.09.2011 (Twelve Months)
Income	129.23	287.91
Profit / (Loss) before Depreciation,Interest and Tax	(35.19)	43.15
Less : Depreciation	6.21	10.26
Profit / (Loss) after Depreciation but before Interest & Tax	(41.40)	32.89
Less : Interest	13.46	12.55
Profit / (Loss) after Depreciation and Interest but before Tax	(54.86)	20.34
Less : Provision For Taxation		
Current Tax	-----	-----
Deferred Tax	2.18	-----
Profit / (Loss) after Tax for the period	(57.04)	20.34
Prior period adjustment	(28.68)	-----
Profit / (Loss) for the period after adustment	(85.72)	20.34

2. INFORMATION ON STATUS OF COMPANY'S AFFAIRS

During the period under review the company has taken efficient measures to control its costs and increase its sales .

The management's decision to diversify and expand the business of the company by entering into FMCG business including Food, Pharma and Cosmetics along with Tea in the main line of its Business has been successfully executed.

More information in operational and financial performance is also provided in the Management Discussion and Analysis Report, which is annexed to the report and has been prepared in compliance with the terms of clause 49 of the Listing Agreement

Industry Review (FMCG): The Indian Fast Moving Consumer Goods (FMCG) sector is booming from last several years and given steady returns to its investors despite slowdown in the economy. FMCG sector has several multinational players with strong presence in India such as Nestle, Procter and Gamble, Gillette, etc.

The industry is poised to grow at CAGR between 10 to 12 per cent annually. Annual profit of FMCG sector is $14.74 billion. Market growth rate – Rural -40%, Urban -25%. Average Indian spending on groceries and personal care is 48% (Groceries 40% & personal care 8%). Implementation of the proposed GST and opening of FDI are expected to fuel growth of industry's size to $47 billion (Rs 225,000 crore app.) by 2013 and $95 billion (Rs 456,000 crore app.) by 2018.

YOUR DIRECTORS

Name of Director	Brief Resume and nature of Expertise in functional area	List of other Directorships/ Committee Memberships
Mr. Vijay Kishanlal Kedia	He is aged about 53 years, He is a B.Com(Hons.) graduate. He is an industrialist and has over 30 years experience in financial and industrial matters.	Atul Auto (I) Ltd. Three PL Services Pvt. Ltd. Dharamnagar Tea Estate Pvt. Ltd. Kedia Securities Pvt Ltd. Jin-X Marketing Pvt. Ltd. Lykis Pharma Pvt. Ltd.
Mr. Prince Tulsian	He is aged about 36 years. He is a B.Com (Hons) graduate. He has more than 20 years vast experience in tea plantation and production of good quality tea.	Dharamnagar Tea Estate (P) Ltd
Mr. Bhagwati Prasad Lohia	He is aged about 54 years. He is a B. Com graduate. He has over 30 years experience in export and legal matters.	Maya Infraex Pvt. Ltd.
Mr. Nadir Umedali Dhrolia	He is aged about 37 years. He is a B. Com graduate. He has more than 20 years of rich experience and expertise in the African markets.	Sanzi International Private Ltd. Vintage Bottlers Pvt. Ltd. Jin-X Marketing Pvt. Ltd. Lykis Pharma Pvt. Ltd. Samrin Services Pvt. Ltd. AL - Kamil Processors Pvt. Ltd.

Mr. Samir Bhattacharjee	He is aged about 55 years. He is a Management graduate. He has 35 years experience in Domestic and Overseas matters as CEO in reputed companies.	Nil
Mr. Nazim Charania	He is aged about 38 years. He has 15 years experience in FMCG business, Real Estate and Beverages.	Ransanzi Developers Ltd. Vintage Bottlers Pvt. Ltd. Chrysal Property Leasing Pvt. Ltd.

3. DIVIDEND

In view of losses incurred by the company during the period under review, Cash flow and overall financial performance and also the losses incurred in earlier years and requirement of funds, your Directors regret their inability to recommend any dividend during the period.

The register of members and share transfer books will remain closed from 23rd September, 2012 to 28th September, 2012 (both days inclusive) for Annual General Meeting. The 28th General Meeting of the company is scheduled to be held on 28th September, 2012.

4. EVENTS AFTER THE BALANCE SHEET DATE

Your Company changed its name from Greenline Tea & Exports Limited to Lykis Limited with the approval of Registrar of Companies, Kolkata and the Company received a fresh certificate of incorporation in the name of Lykis Limited on 17th May, 2012.

The same was updated with CDSL and NSDL and the name of the company was updated on BSE with effect from 5th July, 2012.

Your Company has acquired shares of Lykis Pharma Private Limited and Jin-X Marketing Private Limited.

Jin X Marketind Private Limited – Your Company promoted Jin-X Mareketing Private Limited by subscribing to 4800 shares of the company on 27th April, 2012. Your company further purchased 200 shares amounting to a total holding of 50% in the company and Jin – X Marketing private Limited has thus become a subsidiary of the company from 1st August, 2012.

Lykis Pharma Private Limited: Your Company purchased 75,000 shares of the company amounting to 75 % holding in the company and thus Lykis Pharma Private Limited also became the subsidiary of the Company from 1st August, 2012.

5. FIXED DEPOSITS

During the period, your company has not accepted any deposits within the meaning of the provisions of section 58Aof the Companies Act, 1956

6. INCREASE IN SHARE CAPITAL

The Authorised share capital of the company was increased from Rs. 7,50,00,000 to Rs. 20,00,00,000 by creation of 1,25,00,000 equity shares of Rs 10/- each vide Postal Ballot Resolution dated 15/03/2012.

The Company has proposed to issue 53,33,340 equity shares of Rs. 10/- each at a premium of Rs. 5/- Per shares and 80,00,005 convertible warrants of Rs. 10/- each at a premium of Rs. 5/- per warrant vide postal ballot resolution dated 15/03/2012.

7. CORPORATE SOCIAL RESPONSIBILITY

The Company shows extreme concern about Corporate Social Responsibility (CSR) and this is evident from the day-to-day practices and policies that the company adapts.

i. Being in the FMCG Sector, the Company is extremely environmental friendly and strives to contribute towards preserving nature and our environment.

ii. The Company provides several local employment opportunities and contributes towards improvement in standard of living.

ii. Immense care is taken to ensure that the necessities of all our stakeholders are met. We treasure our employees and ensure their happiness in several ways.

iv. The employees are provided with a healthy working environment, free lunch and proper sanitation and water supply. Considerable amount has been invested into infrastructure to ensure health and safety of our employees.

8. DIRECTORS

Mr. Bhagwati Prasad Lohia retire by rotation and being eligible, offers himself for re-appointment.

9. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of sub-section (2AA) of Section 217 of the Companies Act, 1956, it is hereby confirmed :

i. That in the preparation of the Six Months Accounts, the applicable accounting Standards have been followed along with proper explanation relating to material departures;

ii. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2012 and of the loss of the company for the period ended on that date ;

iii. That the Directors have taken proper and sufficient care for the maintenance of adequate account records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and

iv) That the Directors have prepared the periodical accounts on a going concern basis.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

Information required under section 217(1)(e) of the Companies Act, 1956 read with the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are given in the annexure forming part of this report.

11. PARTICULARS OF EMPLOYEES

In terms of provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employee) Rules, 1975 as amended the names and other particulars of the employees are required to be set out in the annexure to the Director's Report. However as per the provisions of section 219 (1)(b)(iv) of the said Act, the report excluding the aforesaid information is being sent to all the members of the Company and others entitled thereto. There is no such employee who received more than Rs. Sixty Lakhs during the period under review.

12. CORPORATE GOVERNANCE

SEBI has prescribed certain Corporate Governance standards Vide Clause 49 of the Listing Agreement. Your Directors re-affirm their Commitment to these Standards and a detailed Report on Corporate Governance together with the Auditor's Certificate on its Compliance is annexed hereto.

A separate report on Corporate Governance is enclosed as a part of this Report. A certificate from the Auditor regarding compliance with Corporate Governance norms stipulated in clause 49 of the Listing Agreement is annexed to the Report on Corporate Governance.

13. LISTING STATUS

The securities of our company are listed at Bombay Stock Exchange Ltd, Mumbai. Trading in company's securities resumed on 29th November, 2011. The ISIN of equity shares of our company is INE624M01014. Our Script Code in Bombay Stock Exchange is 530689. The equity shares of the company are admitted both in National Securities Depository Limited (NSDL) and in Central Depository Services (India) Limited (CDSL).

14. STATUTORY AUDITORS

The Auditors Report and the Notes on Financial Statements being self-explanatory are not dealt with separately. The Auditors of the company M/s. Sanjay P. Agarwal & Associates, Chartered Accountant retires and being eligible, offer themselves for re-appointment.

15. ACKNOWLEDGMENT

The Directors wish to place on record their sincere thanks to the Company's vendors, customers, investors, consultants, business associates, bankers, officials of concerned Govt. departments, statutory authorities and other institutions for their co-operation and assistance. The Directors also wish to express their sincere thanks to the shareholders and the investing public who have placed due trust on the company and the Staff and Employees for rendering loyal and efficient services to the company.

For and on behalf of the Board

Place : Kolkata
Dated: 10th August, 2012

PRINCE TULSIAN
Managing Director

ANNEXURE TO THE DIRECTORS' REPORT

Particulars pursuant to the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are furnished hereunder;
Disclosure under Section 217 (1) (e) of the Companies Act, 1956

CONSERVATION OF ENERGY

Even though the operations of the company are not energy intensive the Management has been highly Conscious of the importance of conservation of energy at all operational levels.

Energy conservation measures taken:

(a) Constant monitoring of power factor.

(b) Additional Investment proposals, if any being implemented for reduction of consumption of energy: Fuel inefficient engines will be phased out.

(c) Impact of measures at (a) & (b) above for reduction of energy consumption and consequent impact on the Cost of Production of goods, benefits have accrued at tea factory of the Company.

(d) Total energy consumption per unit of production :

FORM —A
FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT OF CONSERVATION OF ENERGY

Power and Fuel Consumption	Current Period (6 Months)	Previous Period (12 Months)
1. Electricity		
(a) Purchased Unit	50988.00	147744.00
Total Cost (Rs.)	416376.00	1160739.00
Rate / Unit (Rs.)	8.17	7.85
(b) Own Generation		
(i) Through Diesels Generator		
Units	50829	147969
Unit per Ltr. of Diesel	3.34	5.30
Cost / Unit. (Rs.)	12.78	7.57
(ii) Through Steam	- - -	- - -
Turbine/Generator Unit	- - -	- - -
(iii) Unit per Ltr. of Fuel	- - -	- - -
Oil/Gas	- - -	- - -
Cost/Unit	- - -	- - -
2. Coal		
Qty. (MT)	170.642	378.101
Total Cost (Rs.)	838947.43	1685768.13
Avg. Rate (Rs.)	4916.41	4458.51
3. Furnace Oil		
Qty. (K. Ltrs.)	100.500	172.900
Total Cost (Rs.)	24715.36	36862.69
Avg. Rate (Rs.)	245.92	213.20
4. Other/Internal generation	Nil	Nil

CONSUMPTION PER UNIT OF PRODUCTION

For Black Tea Per Kg.	Current Period (6 months)	Previous Period (12 months)
Electricity (in unit)	1.34	1.10
Furnace Oil (in Ltr.)	0.001	0.001
Coal (Mixture) (in Kg.)	2.24	1.40

TECHNOLOGY ABSORPTION

Efforts made in technology absorption - as per Form B given below :

FORM – B

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION ADAPTION AND INNOVATION, RESEARCH AND DEVELOPMENT (R & D)

RESEARCH AND DEVELOPMENT (R & D)

1. Specific areas in which Research and Development (R & D) carried out by the Company :

   The main concentration of R & D activity was in the field of plantation. Trials were carried out on pruning cycle, growth regulators, optimum use of fertilizers and manures, some agro chemical were applied.

2. Benefit derived as a result of above.

   The findings helped to improve tea husbandry for sustained high cropping in years to come.

3. Future Plan of action:

   Long terms trials will be continued to solve some problem and fresh field will be introduced for short term, medium term gains.

4. Expenditure on R & D:

	Current Period Six Months Rs.	Previous Period Twelve Months Rs.
Capital	1,25,988.00	1,07,969.00
Recurring	17,261.00	10,764.00
Percentage of R & D expenditure on turnover	00.19	00.065

Technology Absorption, Adaptation And Innovation

The Company continuously makes investment in technological tools and imparts its employees training on the new technologies for deployment on development projects to support the business of the Company.

1. Efforts, in brief, made towards technology absorption, adaptation and innovation :
   Improvement were brought out in the manufacturing process by bringing in new generation machines and better processing conditions.
2. Benefits derived as a result of above efforts e.g. product improvement, cost reduction product development etc. :
   Standardization of product and field practices to a large extent
3. Imported Technology - Nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

	Current Period	Previous Period
Foreign Exchange outgo	NIL	NIL
Foreign Exchange earned	NIL	NIL

For and on behalf of the Board

Place : Kolkata
Dated: 10th August, 2012

PRINCE TULSIAN
Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

In view of diversification of business, constant monitoring regarding quality control of all products of the company has to be maintained every moment. While taking part in healthy competition with other global players, our company will proceed with reasonable price and genuine items. Moreover in tea, domestic consumption is increasing year after year. The export demand was also steady throughout the season and the production at our tea estate is increasing gradually from our own greenleaf together with purchased leaf from other gardens.

INTERNAL CONTROL SYSTEM AND ADEQUACY

The Company has proper and adequate system of Internal Controls which is commensurate with the size and the nature of business, to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposal and commercial transactions are authorized, recorded and reported correctly. The internal control is supplemented by an extensive programme of internal and external audits. The Company accords great importance to the security of its information assets and has the requisite security controls and checks. Adequate storage and back-up system is place to ensure security and availability of data at all times.

STRENGTHS

Lykis is an existing brand, experienced in Operations and Management of FMCG Products.. It is having a strong and experienced management and professional team to handle the operations and also strong technical & Development team for support.

RISK AND CONCERN

Fast expansion in various geographical locations may require more exposure in management and control.

THREATS

Since it is a growing industry, there is a threat of competition from the other players who might try to create an unhealthy practice of competition by compromising on the quality and pricing. *We have an established team of professionals to handle the operations and are in the process of hiring more such kinds of professionals.*

OPPORTUNITIES

FMCG Industry is a growing industry in India. FMCG is indigenous to India and because of its pre-eminence as a foreign exchange earner; it is an area, which contributes to the country's GDP. The Total Turnover of the Industry is Rs.30,000 Crores app.

REPORT ON CORPORATE GOVERNANCE

Company's philosophy on Code of Governance

The Company's philosophy on Corporate Governance envisages transparency, accountability and equity for its operations, and for interactions with its Stakeholders. Effective Corporate Governance is necessary to maintain public trust and to achieve business success.

The Company is committed to rigorously and diligently exercising the overall responsibilities throughout the organization, managing its affairs in a manner consistent with the highest principles of business ethics, and exceeding the corporate Governance requirements.

The Company's corporate governance philosophy aims at ensuring, among others, the accountability of Board of Directors and uniformity in its decision towards all its stakeholders; viz. customers, employees, shareholders.

Board of Directors

The Board of Directors meet atleast once a quarter to review quarterly results and other items on the Agenda as well as on the occasion of the Annual General Meeting of shareholders of the Company. Additional Board Meetings are convened as and when necessary.

Composition of the Board of Directors

The Board of Directors of the Company represents an optimum combination of Executive and Non-Executive Directors for its independent functioning. The Chairman of the Board is a Non-Executive Director. As on 31st March, 2012, the Board of Directors of the Company ('the Board') comprised of 4 Directors, out of whom 2 are Independent Directors. However 2 more Directors are inducted in the Board with effect from 01.08.2012 The details regarding Composition of the Board and category of Directors are provided in the below mentioned table.

	Name of the director	Category	Designation
1	Mr. Vijay Kishanlal Kedia	Non Executive Non independent director	Chairman
2	Mr. Nadir Umedali Dhrolia	Non Executive independent director	Director
3	Mr. Prince Tulsian	Executive director	Managing Director
4	Mr. Bhagwati Prasad Lohia	Non Executive independent director	Director
5	Mr. Samir Bhattacharjee	Additional director	Director
6	Mr. Nazim Charania	Additional director	Director

None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 Committees (as specified in clause 49 of the Listing Agreement) across all Public Limited Companies in which he is a Director.

No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 1956.

Board Meetings and Procedures

The Board of Directors of the Company have complete access to any information pertaining to activities and operations of the Company. Regular updates at such Meetings, *inter-alia*, include updates on operations of the Company, presentations on financials including details of non-compliance of any regulatory, statutory or

listing agreement requirements, if any, and major developments during the period. During the period under the review the Board Meetings were held on 10/10/2011, 26/11/2011, 5/12/2011, 18/1/2012, 14/2/2012 and 16/3/2012.

The Last Annual general Meeting of the company was held on 10th March, 2012.

Details of Directors' attendance and other particulars are given below:

Name of Director	No. of Board meetings attended	Last AGM Attended	No. of Other Directoships	Member of Other outside Board/ Committees
Mr. Vijay Kishanlal Kedia	3	No	2	2
Mr. Nadir Umedali Dhroliya	1	No	5	1
Mr. Prince Tulsian	6	Yes	1	1
Mr. Bhagwati Prasad Lohia	3	Yes	1	1

As required by Clause 49 of the Listing Agreement, the disclosure includes memberships / chairmanship of Audit Committee and Shareholders Grievance Committee in Indian Public Companies (listed and unlisted). The status is as on March 31, 2012.

BRIEF PROFILE OF DIRECTORS

Mr. Vijay Kishanlal Kedia, aged 53 years, is the chairman of the Company. He is also the founder & Managing Director of Kedia Securities Pvt. Ltd since 1992 and has many achievements to his credit. He has travelled globally and is an avid reader of business as he keeps himself updated with the latest happenings and innovations around the world. He is one of the most prolific business leaders in India with a very rich experience across various industry sectors from Automobiles, FMCG, Tea and Logistics. Vijay Kedia is a success story in the Indian Stock markets where his interviews are periodically covered by the leading News channels including CNBC, ET Now and NDTV India and his articles are published in Newspapers like The Wall Street Journal, Dow Jones Wire, Reuters, Economic Times and The Hindu Business Line to name a few. Vijay Kedia recently received an award for Atul Auto, which was acknowledged as the fastest upcoming company at the CNBC's CRISIL Emerging India Awards ceremony. Vijay Kedia has also been associated with the Cancer Aid and Research Foundation.

Mr. Prince Tulsian, aged 36 years, is a B.Com(H) graduate, a quality tea tester and manufacturer. He has over 20 years of rich experience in tea plantations, processing and marketing of tea. He has successfully completed various sessions based on tea agriculture practices and quality processing. He has also done various courses on rainwater harvesting and has briliantly and successfully implemented various plantation extension programmes. He is a young and promising entrepreneur and an asset for the company

Mr. Nadir Dhrolia, aged 37 years, has more than 20 years of experience in the African markets in diversified products. His contribution towards export business will be of immense importance to the company to grow in the industry.

Mr. B.P. Lohia, aged 54 years, is a B.Com graduate. He has a rich experience and expertise in export business. He has over 30 years of experience in financial Management and industrial matters. His rich experience helps the company in financial activities and legal matters.

Mr. Samir Bhattacharjee, aged 55 years, is a Management graduate. He has 35 years experience with Lupin Ltd. in middle management position in both domestic & overseas market. The global foot print achieved by brands like Moov, Krack, Dermicool, Livon, Setwet has been under his leadership for a tenure of 15 years as CEO International business of Paras pharmaceuticals Ltd. based at Dubai.

Mr. Nazim Charania, aged 38 years, has an overall experience of about 15 years in FMCG business, Real Estate & Beverages. He has an empire of over USD 50 million in various African countries like Uganda, Namibia and Congo. He has expertise in understanding the African markets and has achieved various heights in creating a huge market share in the African countries.

CODE OF CONDUCT

Pursuant to Clause 49 of the Listing Agreement, the Board of Directors has laid down a Code of Conduct for Board Members and Senior Management Personnel of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the Period under review. A declaration to this effect signed by the Managing Director is given in this report. The aforesaid Code has also been posted on the Company's website www.lykisgroup.com

COMMITTEES

Audit Committee

The Audit Committee has, *inter-alia*, the following mandate, which lays down its roles, responsibilities and powers:

- Review of the Company's financial reporting process to ensure that the financial statements reflect a true and fair position.
- Recommending the appointment, removal and fixation of audit fee of external auditors.
- Reviewing the financial statements and draft audit report, including quarterly / half yearly financial information.
- Reviewing with management, the annual financial statements before submission to the Board.
- Reviewing statement of significant related party transactions, and terms of remuneration of the Internal Auditors and Statutory Auditors.

The Audit Committee comprises of two Independent Directors and one Non Independent Director and the same is in accordance with the provisions of Section 292A of the Companies Act and clause 49 of the Listing Agreement. The Committee functions under the Chairmanship of Mr. B. P. Lohia.

Accordingly, 2 (Two) Audit Committee meetings were held during the period on 15-11-2011 and 14-02-2012 only.

Name of Member	Designation	No of Meetings Held	No. of meeting attended
B.P.Lohia	Chairman	2 (Two)	2 (Two)
N. Dhrolia	Independent Director	2(Two)	1 (one)
Prince Tulsian	Executive Director	2(Two)	2 (Two)

Shareholders'/ Investors' Grievance Committee

The Shareholders' / Investors Grievance Committee comprises of two Directors, two Committee Meetings were held during the period. The details of the Committee Meetings are as under:

Name of Member	Designation	No of Meetings Held during his tenure	No. of meeting attended
B.P.Lohia	Chairman	2 (Two)	2 (Two)
Prince Tulsian	Executive Director	2(Two)	2 (Two)

Compliance Officer

Mr. Udayan Bal is the Compliance Officer of the Company for complying with the requirements of Securities Laws and the Listing Agreements with the Stock Exchanges in India.

Investor Grievance Redressal

The number of complaints received and resolved during the period under review are as under:

Type of Complaints	No. of Complaints Received	Resolved
Non-Receipt of Annual Reports	2	2
Non-Receipt of Dividend Warrant	-	-
Non-Receipt of Share Certificates	3	3
Total	5	5

There were no outstanding complaints as on 31st March, 2012

SEBI Complaints Redress System (SCORES)

Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. We have followed this system during the period under review.

Remuneration Committee:

The Board of Directors has constituted their Remuneration Committee to recommend / review remuneration, *inter- alia*, of Executive Director(s) based on performance and assessment criteria.
The Committee is responsible for recommending to the Board the remuneration of whole time Directors. The Remuneration Committee consists of 3(Three) Directors, Mr. N. Dhrolia (Chairman), Mr. B. P. Lohia and Mr. V. K. Kedia. The Committee was formed in the period under review and has met once. The Company has not paid any sitting fees to its Directors during the period under review.

GENERAL MEETINGS

a. Annual General Meetings

The last three Annual General Meetings of the Company were held as under:

Year	Venue of the Meeting	Date	Time
2011	44, Motisil Street, Kolkata- 13	10-03-2012	10:30 A.M
2010	6A,S.N.Banerjee Road, Kolkata-13	28-03-2011	10:30 A.M.
2009	26,Chowringhee Road, Kolkata-87	30-12-2009	9:30 A.M.

b. Extra Ordinary General Meetings : Nil

c. Postal Ballot

During the period under review, following ordinary resolution and special resolutions were passed by way of Postal Ballot with the requisite majority:

Particulars	Date of Declaration of Result	Time
1.To increase the authorised share capital of the company	**16-03-2012**	4:30 P. M.
2. To make preferential allotment of shares and convertible warrants	-Do-	-Do-
3. To change the name of the company	-Do-	-Do-
4..To alter the main object clause of the company	-Do-	-Do-

Mr. Anjan Kumar Roy, Practising Company Secretary, was appointed as Scrutinizer for overseeing the Postal Ballot process.

The procedure prescribed under Section 192A of the Companies Act, 1956 read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 has been followed for the Postal Ballot conducted during the period for the resolution mentioned above.

COMPLIANCE OF INSIDER TRADING NORMS

The Company has in place a Code of Conduct for prohibition of insider trading pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
Further, Company has put in place a 'Pre-Intimation / Pre-Clearance of Trade' mechanism which makes it mandatory for all the designated employees to pre-intimate / obtain prior approval, before dealing in Company's securities, depending upon respective minimum threshold limit set out in the said Code.

DISCLOSURE

i. In respect of related party transactions, the Company does not have any transactions which may have potential conflict with the interest of the Company at large. The details of transactions with Related Parties have been given in the notes to Financial Statements.
ii. No penalties / strictures were imposed on the Company by the Stock Exchanges or SEBI or any statutory authority in any matters related to the capital markets during the last three years.
iii. Your Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement, as applicable. Though the Company does not comply with some of the non-mandatory requirements on date, the Company is committed towards complying with Clause 49 as a whole and will take suitable measures as and when possible.

MEANS OF COMMUNICATION

The Quarterly, and annual results are published in the Echo of India (English) and Aarthik Lipi (Bengali). The financial results, shareholding patterns and annual reports are also available on the website of the Company i.e. www.lykisgroup.com. The Company has designated exclusive email ID viz., investorrelation@lykisgroup.com for investor servicing.

SHAREHOLDERS INFORMATION

This section, *inter alia*, provides information to the shareholders pertaining to the Company, its shareholding pattern, share price movements and other information as required under the Listing Agreement.

(a)	**Company Registration Details :**	The Company is registered in the State of West Bengal, India. The Corporate Identity Number (CIN) allotted to the Company by Ministry of Corporate Affairs(MCA) is L74999WB1984PLC038064
(b)	**Annual General Meeting (Day, Date, Time and Venue)**	Friday, 28th September, 2012, 10:30 A.M, at YWCA Hall, 134, S. N. Banerjee Road, Kolkata - 700 013.
(c)	**Financial Calendar**	Financial Period 1st October,2011 to 31st March,2012
(d)	**Book Closure Period**	23-09-2012 to 28-09-2012 (both days inclusive) for the purpose of General meeting.
(e)	**Dividend Payment Date**	No dividend on equity is recommended by the Board.
(f)	**E-mail address for shareholders**	investorrelation@lykisgroup.com
(g)	**Listing of Equity Shares at Stock Exchange (nation widetrading terminal)**	BSE Limited Phiroze Jeejeebhoy Towers,Dalal Street, Mumbai - 400 001.
(h)	**Stock Code**	**530689**
(i)	**Trading Symbol at**	BSE Limited **LYKIS**
(j)	**Demat ISIN Numbers**	Equity Shares INE624M01014
(k)	**Outstanding GDRs/ ADRs/ Warrants/ ConvertibleInstruments**	80,00,005 Convertible Warrants to be converte into equity shares on or before 8th April, 2013 on realisation of Allotment Money in full.
(l)	**Investor Correspondence**	**RTA : R & D Infotech Pvt. Ltd** **7A, Beltala Road, 1st floor, Kolkata-700 026**
(m)	**For change in address,change of bank mandate,Nomination, transfer, Dematerialsation of shares.**	RTA : Same as above
(n)	**Any Query on Annual Report**	RTA: Same as above
(o)	**Share Transfer Agent**	RTA: Same as above

SHARE TRANSFER SYSTEM

All valid transfer request received from investors are registered with the approval of the Share Transfer Committee within 21 days from the date of lodgment of such request. The Company has appointed M/s R & D

Infotech Pvt. Ltd. of 7A,Beltala Road,1st Floor, Kolkata - 700 026, as its Registrar for handling requests for transfer of shares.

The Company's shares are presently both in electronic and in physical form.

Dematerialization process is on with NSDL and CDSL.

FINANCIAL CALENDAR & PUBLICATION OF RESULTS:

The Financial Year of the Company is April to March but this time result has been prepared for Six Months period from 01/10/2011 to 31/03/2012.

Publication of Financial Results

Period approved by the Board of Directors

1st Quarter ending 30th June, 2012	2nd Week of August, 2012
2nd Quarter ending 30th Septembe, 2012	2nd week of November, 2012
3rd Quarter ending 31st December, 2012	2nd week of February, 2013
4th Quarter ending 31st March, 2013	2nd week of May, 2013

The AGM will be held within 30th September, 2013

LISTING ON STOCK EXCHANGES

Company's equity shares are listed and are under suspension at the following Stock Exchanges except BSE Ltd.

i. BSE Limited. (BSE),

ii. The Calcutta Stock Exchange Association Ltd. (CSE), Kolkata,

iii. Jaipur Stock Exchange (JSE), Jaipur

iv. Madras Stock Exchange (MSE), Chennai and

v. The Ahmedabad Stock Exchange (ASE), Ahmedabad.

The Company's equity shares are regularly traded in BSE. The Stock code of Company' Shares at BSE is 530689 and ISIN No. is INE624M01014.

Market Price Date

The Market price of equity shares of the company in Bombay Stock Exchange as on 31st March, 2012 is Rs. 6.54/-

PENDING ALLOTMENT

Subject to realitsation of application money in full on or before 8th April, 2013, 80,00,005 Convertible Warrants will be converted into equity shares

OTHER INFORMATION

a) Share holdings of Independent Directors : NIL
b) Director retiring by rotation / reappointment: Bhagwati Prasad Lohia
c) The ISIN for the dematerialized share of the company is INE624M01014
d) The Company has not proposed / declared any dividend during the year.

e) Financial Period - April to March, Current Period [6 Months] from 01-10-2011 to 31-03-2012.

f) Address for correspondence

Regd Office: 14, Netaji Subhas Road, 3rd floor, Sathi Chamber, Room No. 314B, Kolkata -700 001.

SHARE HOLDING PATTERN

The Shareholding pattern of the Company as on March 31, 2012 was as under:

	Category	No. of Shares Held	% of total shares held to total Share- holding
1.	Promoters:	700750	13.811%
2.	Mutual Funds & UTI	5400	0.106%
3.	Banks, Financial Institutions and Insurance Companies	Nil	0.000%
4.	Central Government/State Government.	Nil	0.000%
5.	FIIs	Nil	0.000%
6.	Private Corporate Bodies	87500	1.725%
7.	Indian Public	4280160	84.358%
8.	NRI/OCBs	Nil	0.000%
	Grand Total	**5073810**	**100.000%**

Shareholding Pattern by Size as on 31st March, 2012

R-A-N-G-E IN NO. OF SHARES	R-A-N-G-E IN VALUE OF SHARES	NO.OF SHARE HOLDERS	% TO TOTAL HOLDERS	NO.OF SHARES	% TO TOTAL HOLDING
UPTO to 500	UPTO to 5000	999	67.409 %	364100	7.18%
501 to 1000	5010 to 10000	321	21.660%	266200	5.25%
1001 to 2000	10010 to 20000	80	5.398 %	1221200	2.39%
2001 to 3000	20010 to 30000	14	0.945 %	36000	0.71%
3001 to 4000	30010 to 40000	9	0.607 %	33400	0.66%
4001 to 5000	40010 to 50000	9	0.607%	42200	0.83%
5001 to 10000	50010 to 100000	16	1.080 %	111700	2.20%
10001 to 50000	100010 to 500000	19	1.282 %	604410	11.91%
50001 to 100000	500010 to 1000000	4	0.270%	358700	7.07%
100001 and Above	1000010 and Above	11	0.742 %	3135900	61.81%
	G-R-A-N-D T-O-T-A-L	**1482**	**100.000 %**	**5073810**	**100.00%**

CAPITAL INTEGRITY AUDIT

The Company has been submitting quarterly Reconciliation of Share Capital Audit Report to the Stock Exchanges in India where the securities of the Company are listed.

COMPLIANCE UNDER CLAUSE 49

The Senior Accountant of the Company has given annual certification on financial reporting and internal controls to the Board in terms of Clause 49.

DETAILS OF COMMUNICATION

E-mail id of the Company: greenline_tea@yahoo.com
Telephone No : (033) 3002 8835

Share Transfer Agents: R & D Infotech Pvt Ltd., 7A,Beltala Road, 1st Floor, Kolkata -700 026.
Tele Phone Nos. 91(33) 2419 2641, FAX.91(033) 2419 2642. e-mail : rd.infotech@vsnl.net

Stock Code — 530689 (BSE Ltd.)

Dematerialization of shares & liquidity :

The shares are both in electronic and in physical mode as on 31.03.2012, details are as below :

Sl. No	Particulars	No. of share holders	No. of shares	Percentage
1	Physical Shares	1428	38,38,065	75.64%
2	Electronic Shares	54	12,35,745	24.36%
	Total	**1482**	**50,73,810**	**100%**

Outstanding GDRs/ADRs/Warrants or any other convertible instruments, conversion date and likely impact on equity : 80,00,005 Convertible Warrants to be converted into Equity shares on or before 8th April, 2013 on receipt of full payment of allotment money.

The details of related parties' viz.; Promoters. Directors or the Management, their Subsidiaries or relatives conflicting with Company's interest : Nil

Penalties or strictures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the period under review : Nil

Plant Locations :

Iringmara Tea Estate
P.O. Dwarbund - 788 113
Cachar, Assam.

Address for correspondence : LYKIS LIMITED,
14, N. S. Road, 3rd floor,
Room No. 314 B, Kolkata – 700 001

Shareholder Enquiries

Questions concerning folio, share certificates, dividend, address changes, consolidation of certificates and related matters should be addressed to its Registrar and Share Transfer Agent at the below mentioned address :

Share Transfer Agent
R & D Infotech Pvt Ltd
7A, Beltala Road, 1st Floor,
Kolkata – 700 026

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

CIN No. of the Company : L74999WB1984PLC038064
Nominal Capital : Rs. 20,00,00,000/-

To
The Members,
M/s. LYKIS LIMITED
14, N. S. Road, 3rd Floor,
Room No. 314B, Kolkata - 700 001

I have reviewed the compliance and conditions of Corporate Governance by LYKIS LIMITED, for the period ended 31st March, 2012 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges with the relevant records and documents maintained by the Company as well as Registrars of the Company and furnished to us.

The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to the procedure and implementation thereof, adopted by the Company as well as Registrars of the Company and furnished to us.

The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to the procedure and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of Corporate Governance. It is neither an audit nor and expression of opinion on the financial statements of the Company.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

On the basis of my review and according to the information and explanation given to me, I certify that the conditions of Corporate Governance as stipulated Clause 49 of the Listing Agreement with the Stock Exchanges have been complied with in all material respects by the Company.

Place : Kolkata
Dated : 10th Day of August, 2012

(DINESH AGARWAL)
Practising Company Secretary
Membership No. & Certificate of Practice No. : 5881

CERTIFICATION BY CHIEF EXECUTIVE OFFICER OF THE COMPANY

I, Pawan Kumar Gupta, Chief Executive Officer of Lykis Limited , to the best of my knowledge and belief certify that :

1. I have reviewed the Financial Statements and the Cash Flow Statement for the period ended 31st March, 2012 of the company.

2. To the best of my knowledge and information :

   a. These statements do not contain any materially untrue statement or omit to state a material fact or contains statements that might be misleading.

   b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

3. I also certify that based on my knowledge and the information provided to me, there are no transactions entered by the Company, which are fraudulent or illegal.

4. The Company is efficent in its systems of Internal Controls and procedures.

5. The Company's other certifying officers and I have disclosed , based on our most recent evaluation, wherever applicable, to the company's auditors and through them to the audit committee of the Company.

For **LYKIS LIMITED**
(Formerly Greenline Tea & Exports Ltd)

Dated: 10 th August, 2012
Place : Kolkata

(PAWAN KUMAR GUPTA)
Chief Executive Officer

CERTIFICATE UNDER CLAUSE 49(1) (d) OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES

I, Prince Tulsian, Managing Director of the company declare that all Board Members and Senior Management of the company have affirmed compliance with the code of conduct during the period under review.

Place : Kolkata
Dated: 10th August, 2012

PRINCE TULSIAN
Managing Director

Sanjay P. Agarwal & Associates
Chartered Accountants

4, Fairlie Place, "HMP House"
Mazzenine Floor, Room No. M-29
Kolkata - 700 0001

AUDITOR'S REPORT

The Members of M/s LYKIS LTD. (FORMERLY GREEN LINE TEA & EXPORTS LTD)

We have audited the attached Balance Sheet of LYKIS LTD.(FORMERLY GREENLINE TEA & EXPORTS LTD.), as at 31st, March 2012 and also the annexed Statement of Profit & Loss Account of the Company for the Six months period ended on that date annexed thereto. These financial statements are the responsibility of the company's Management. Our responsibility is to express an opinion on these financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion and we report that:

1. The Balance Sheet and Statement of Profit and Loss Account referred to in this report are in agreement with the Books of Account.
2. In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Statement of Profit and Loss Account subject to and read together with the notes appearing thereon in Significant Accounting Policies and Notes on Financial Statements attached thereto, given in the prescribed manner the information required by the Companies Act, 1956 gives a true and fair view:
   (i) In so far as it relates to Balance Sheet, of the state of affairs of the company as at 31st March 2012 and;
   (ii) In so far as it relates to Statement of Profit & Loss Account, of the profit of the company for the period ended on that date.
3. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
4. In our opinion, proper books of accounts as required by law have been kept by the company so as far as appears from our examinations of such books.
5. The company has complied with the accounting standards as referred in Sec 211 (3C) of the Companies Act, 1956 subject to the extent as disclosed in notes to the accounts.
6. On the basis of written representations received from the Directors and taken on record by Board of Directors, we report that none of the Directors is disqualified as on 31st March 2012 from being appointed as director in terms of clause (g) of Sub-section (1) of section 274 of the Companies Act, 1956.
7. As required by the Companies (Auditors' Report) order 2003, issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and according to information and explanation given to us during the course of our audit we further state that:
   - **i.** The Company has made available the fixed asset records showing full particulars including quantitative details and situation of fixed assets of the company during the audit period under review. As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such physical verification.
   - **ii.** The Stock of inventory has been physically verified during the period by the Management at reasonable intervals, in our opinion, the procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. The company is maintaining the proper records of inventory. The discrepancies noticed on physical verification of stocks as compared to books record were not material. However the same has been properly dealt with the books of account.
   - **iii.** The company has not granted unsecured loans and advances to companies, firms and/or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
   - **iv.** In our opinion and according to the information and explanations given to us, there is adequate internal control procedure commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and with regard to the sale of goods. Further on the basis of our examination and according to the information and explanations given to us, we have neither come across nor have been informed of any instance of continuing failure or major weakness in the internal control systems.
   - **v.** During the period under audit the Company has purchased fixed assets for Rs 368000/- from M/S Sanzi International Pvt. Ltd, which is a listed party under section 301 of the Companies Act, 1956.

vi. The Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India; the provisions of Section 58A and 58AA or any other relevant provision of the Companies Act, 1956 and the rules framed there under are not applicable.

vii. In our opinion, the Company has an internal audit system commensurate with its size and the nature of its business.

viii. The Central Government has prescribed the maintenance of cost records under clause (d) of sub-section (l) of Section 209 of the Companies Act, 1956 in respect of activities carried out by the company. We have broadly reviewed the cost records maintained by the company and are of the opinion that prima facie the prescribed cost records have been maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

ix. According to the information and explanation given to us and on the basis of our examination of the books of account, the Company is regular in depositing the amount of undisputed statutory dues of Provident fund, Sale-tax, VAT, Cess on green leaf and other Statutory dues with appropriate authorities. However, there are outstanding settled amount of Rs.20,83,791/- in respect of Cess on Greenleaf including interest and land revenue amounting to Rs. 2,46,052/- as on 31.03.2012 . According to the information and explanation given to us, there were no undisputed amounts payable in respect of Sales tax and Vat, Customs Duty, Excise Duty and Cess as on 31st March 2012 for a period of more than six months from the date of becoming payable. Further there were disputed demand of Rs 6,79,380/- on account of Agricultural Income Tax for the Asst. Year 2007-08.

x. The Company's accumulated loss at the end of the year is less than the fifty percent of its net worth. The company has incurred cash losses in the current period(Six Months) ended 31st March 2012 but not in the immediately preceding period(12 Months) ended 30th September2011.

xi. During the period the Company has neither taken any fresh loan from any financial institution and / or from bank nor issued any debentures during the period. Accordingly, clause 4(xi) of the order is not applicable.

xii. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures during the period. Accordingly, Clause 4(xii) of the order is not applicable.

xiii. The Company is not a chit fund, nidhi, mutual benefit fund or a society. Accordingly, clause 4(xiii) of the order is not applicable.

xiv. The company has invested in shares during the period . Proper records have been maintained of the transactions and contracts. The shares have been held by the company, in its own name except to the extent of the exemption, if any, granted under section 49 of the Companies Act,1956.

xv. According to the information and explanations, the company has not given any guarantee for loans taken by other from banks and /or financial institutions.

xvi. During the period, the company has not obtained any fresh Term loans; accordingly, clause 4(xvi) of the order is not applicable.

xvii. According to information and explanation given to us, the fund raised on short-term basis has not been used for long-term investments.

xviii. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act. Accordingly, clause 4(xviii) of the order is not applicable.

xix. The Company has not issued any debentures. Accordingly clause 4(xix) of the order is not applicable.

xx. The Company has not raised any money by public issues during the period. Accordingly, clause 4(xx) of the order is not applicable.

xxi. In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the period.

For SANJAY P AGARWAL & ASSOCIATES
Chartered Accountants
Firm Regn. No. 325683E

Place: Kolkata

Dated: 10/08/2012

(SANJAY AGARWAL)
Partner

Mem. No. 062218

LYKIS LIMITED
(Formerly : GREENLINE TEA & EXPORTS LTD)

BALANCE SHEET AS AT 31ST MARCH, 2012

	Note	As At 31st March, 2012 (Rs.)	As At 30th September, 2011 (Rs.)
I. EQUITY AND LIABILITIES			
Shareholdres' Funds			
Share Capital	2	5,62,56,475.00	5,62,56,475.00
Reserves and Surplus	3	1,06,23,764.97	1,92,64,608.67
Money Received against Share Warrant	4	75,00,000.00	-
		7,43,80,239.97	7,55,21,083.67
Share Application Money Pending Allotment	5	4,00,00,050.00	-
Non Current Liabilities			
Long Term Brrowings	6	56,09,607.31	99,77,328.00
Deferred Tax Liability(Net)	7	30,88,861.00	-
		86,98,468.31	99,77,328.00
Current Liabilities			
Short Term Borrowings	8	1,80,12,373.00	1,86,50,000.00
Trade Payables	9	53,02,712.45	38,29,228.10
Other Current Liabilities	10	1,11,63,508.55	1,68,12,003.97
Short Term Provisions	11	3,50,331.00	3,50,331.00
		3,48,28,925.00	3,96,41,563.07
	TOTAL	**15,79,07,683.28**	**12,51,39,974.74**
II. ASSETS			
Non Current Assets			
Fixed Assets (Tangible Assets)	12	11,41,68,242.03	9,67,71,020.12
Capital Work in Progress		15,59,448.67	-
Non- Current Investments	13	1,07,97,929.40	1,00,000.00
Other Non Current Assets	14	88,000.00	-
		12,66,13,620.10	9,68,71,020.12
Current Assets			
Inventories	15	45,47,951.28	74,53,637.25
Cash & Cash Equivalents	16	46,61,740.19	4,12,669.02
Trade Receivables	17	1,13,86,367.94	1,59,98,540.47
Other Current Assets	18	1,06,98,003.77	44,04,107.88
		3,12,94,063.18	2,82,68,954.62
	TOTAL	**15,79,07,683.28**	**12,51,39,974.74**

Summary of Significant Accounting Policies 1

The accompanying notes are an integral parts of financial statements

As per our Report of even date

For SANJAY P AGARWAL & ASSOCIATES
Chartered Accountants
Firm Regn.No.325683E

(SANJAY AGARWAL)
Partner
Mem. No. 062218

Place: Kolkata
Dated: 10/08/2012

PRATIK DESAI
Company Secretary

For and on behalf of the Board

VIJAY KISHANLAL KEDIA
Chairman

PRINCE TULSIAN
Managing Director

LYKIS LIMITED
(Formerly : GREENLINE TEA & EXPORTS LTD)

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2012

	Note	October'2011 to March'2012 (6 Months) (Rs.)	October'2010 to September'2011 (12 Months) (Rs.)
INCOME			
Revenue form Operations	19	90,26,012.50	2,39,84,543.60
Other Income	20	38,97,001.26	48,06,779.48
Total Revenue		**1,29,23,013.76**	**2,87,91,323.08**
EXPENDITURE			
Purchases of Stock-in trade		14,10,528.47	-
Cost of Material Consumed		9,12,220.50	67,50,079.20
Change in Inventories of Finished Goods, Stock in Process and Stock-in Trade	21	29,23,064.00	(48,05,044.00)
Employee Benefit Expenses	22	28,57,556.84	34,27,427.81
Finance Cost	23	13,45,636.31	12,54,658.07
Depreciation & Amortization Expense	24	6,21,049.88	10,25,935.65
Other Expenses	25	83,38,421.50	1,91,04,072.06
Total Expenses		**1,84,08,477.50**	**2,67,57,128.79**
PROFIT / (LOSS) BEFORE TAXATION		**(54,85,463.74)**	**20,34,194.29**
LESS : Tax Expenses			
Current Tax		-	-
Deferred Tax		2,17,785.00	-
PROFIT / (LOSS) FOR THE PERIOD		**(57,03,248.74)**	**20,34,194.29**
PRIOR PERIOD ADJUSTMENT	26	**(28,68,273.00)**	**-**
PROFIT / (LOSS) FOR THE PERIOD AFTER ADJUSTMENT		**(85,71,521.74)**	**20,34,194.29**
Basic Earnings per equity share (in Rs.)		**(1.12)**	**0.40**

Summary of Significant Accounting Policies
The accompanying notes are an integral parts of financial statements.
As per our Report of even date

For SANJAY P AGARWAL & ASSOCIATES
Chartered Accountants
Firm Regn.No.325683E

(SANJAY AGARWAL)
Partner
Mem. No. 062218

Place: Kolkata
Dated: 10/08/2012

PRATIK DESAI
Company Secretary

For and on behalf of the Board

VIJAY KISHANLAL KEDIA
Chairman

PRINCE TULSIAN
Managing Director

LYKIS LIMITED
(Formerly : GREENLINE TEA & EXPORTS LTD)

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2012

					October' 2011 to March' 2012 (6 Months) (Rs)	October' 2010 to Sept' 2011 (12 Months) (Rs)
A CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit/ (loss) Before Taxes and Extraordinary Items					(54,77,054.74)	20,34,194.29
Adjustment For:						
Finance Cost					13,45,636.31	12,45,658.07
Depreciation And Amortisation Expenses					6,87,568.84	11,64,579.65
Transferred From Revaluation Reserve					(69,321.96)	(1,38,644.00)
Operating Profit Before Working Capital Change					(35,13,171.55)	43,05,788.01
Adjustment For:						
Increase/(decrease) In Stock		29,05,685.97		(51,61,784.94)		
Increase/(decrease) In Trade Receivable		46,12,172.53		(4,79,285.53)		
Increase/(decrease) In Current Assets		(62,99,501.89)		17,78,730.70		
Increase/(decrease) In Trade and other Payables		(41,75,011.07)		(1,48,15,878.52)		
					(29,56,654.46)	(1,86,78,218.29)
Cash Generated From Operations					(64,69,826.01)	(1,43,72,430.28)
Finance Cost					(13,45,636.31)	(12,45,658.07)
Net Cash (Used In) Operating Activities			'A'		(78,15,462.32)	(1,56,18,088.35)
B CASH FLOW FROM INVESTING ACTIVITIES						
(increase) /decrease In Fixed Assets					(1,80,84,790.75)	(10,77,640.00)
(increase) /decrease In Capital Wip					(15,59,448.67)	-
(increase) /decrease In Non Current Investments					(1,06,97,929.40)	-
(increase) /decrease In Other Non Current Assets					(88,000.00)	-
Net Cash (Used In) Investing Activities			'B'		(3,04,30,168.82)	(10,77,640.00)
C CASH FLOW FROM FINANCING ACTIVITIES						
Increase/(decrease) In Long Term Borrowings					(43,67,720.69)	(23,18,522.86)
Increase/(decrease) In Short Term Borrowings					(6,37,627.00)	1,81,36,354.21
Increase/(decrease) In Share Application Money					4,00,00,050.00	-
Increase/(decrease) In Money Received Against Share Warrant					75,00,000.00	-
Net Cash (Used In) From Financing Activities			'C'		4,24,94,702.31	1,58,17,831.35
Net Increase In Cash And Cash Equivalents			(A+B+C)		42,49,071.17	(8,77,897.00)
Opening Balance Cash & Cash Equivalents					4,12,669.02	12,90,566.02
Closing Balance Cash & Cash Equivalents					46,61,740.19	4,12,669.02

For SANJAY P AGARWAL & ASSOCIATES
Chartered Accountants
Firm Regn.No.325683E

(SANJAY AGARWAL)
Partner
Mem. No. 062218

Place: Kolkata
Dated: 10/08/2012

PRATIK DESAI
Company Secretary

For and on behalf of the Board

VIJAY KISHANLAL KEDIA
Chairman

PRINCE TULSIAN
Managing Director

SIGNIFICANT ACCONTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2012

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting:

(a) General:

The Financial Statements have been prepared under the Historical Cost Convention on the basis of Going Concern Concept in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted consistently.

(b) Revenue Items:

Items of Incomes and Expenses are accounted for on the Accrual Basis, unless otherwise specifically stated hereunder in this Schedule

(c) Fixed assets

Fixed assets are carried at cost of acquisition and / or revalued figures less depreciation.The cost of extension of Planting cultivable Land including cost of development is capitalized.

(d) Depreciation

i Depreciation has been provided on assets acquired and / or purchased prior to 01.04.87 on WDV method as per the WDV rates under Schedule XIV of the Companies Act,(as amended) 1956

ii On assets acquired after 1.4.87 on SLM basis as per the SLM rates prescribed under Schedule XIV of the Companies Act, (as amended) 1956.

iii Depreciation for the 6 months period includes depreciation on revalued items of Fixed Assets amounting to Rs.69,321.96 and accordingly an equivalent amount has been transferred to Profit & Loss Account from Revaluation Reserve Account.

(e) Investments:

Investments have been stated at cost.

(f) Stock In Trade:

Inventories are valued at as under :

i Stores and Spare Parts-At Cost

ii Stock of unsold Tea-At Estimated net realizable value

iii Stock of Nursery Plants- At Estimated net relizable value

(g) Taxation

Current Tax is determined on the basis of the amount of tax payable under the Income Tax Act, 1961 if any. Deferred tax liability is recognised and carried forward and there is reasonable certainty that sufficient taxable income will be available against which such deferred tax liability can be adjusted.

(h) Contingent Liabilities;

Contingent Liabilities, if any not provided for are disclosed by way of Notes on Accounts.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2012

	As At 31st March, 2012 (Rs.)	As At 30th September, 2011 (Rs.)
2 SHARE CAPITAL		
Authorised		
200,00,000 (75,00,000) Shares of 10/- each	20,00,00,000.00	7,50,00,000.00
Issued, Subscribed		
- 72,81,160 Shares of 10/- each	7,28,11,600.00	7,28,11,600.00
- Paid up		
- 50,73,810 Shares of 10/- each	5,07,38,100.00	5,07,38,100.00
- Add : Forfeited Shares	55,18,375.00	55,18,375.00
	5,62,56,475.00	5,62,56,475.00

Notes of the Above

i (a) 45,000 Equity shares of Rs10/- each issued as fully paid up for consideration other than Cash.

(b) 12,75,340 Equity shares of Rs 10/- each issued as fully paid up bonus shares through Capitalisation of Reserves and Surplus.

(c) The above (a) and (b) were not issued within the period of five years immediately preceding the date as at 31st March, 2012.

(d) 22,07,350 Equity shares of Rs10 /- each are forfeited shares.

ii Terms / rights attached to equity shares.

The company has only one class of equity shares having par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii **Details of Shareholders holding more than 5% shares in the Company**

Name of the Shareholder	31st March, 2012		30th September, 2011	
	Nos.	% holding in the class	Nos.	% holding in the class
Equity Shares of Rs.10/- each fully paid up				
Gouri Shankar Investments Pvt. Ltd.			4,65,250	9.170
Nouveau Multimedia Ltd.			3,74,500	7.381
Vijay Kishanlal Kedia	7,00,750	13.811	-	-
Nazim Sadrudin Charania	4,65,250	9.170	-	-
Salim Anwarali Kamani	3,74,500	7.381	-	-
Sajid Umedali Dhrolia	2,92,700	5.769	-	-

As per records of the company, including its register of shareholders / members, the above shareholding represents both legal and beneficial ownership of shares.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2012

		As At 31st March, 2012 (Rs.)	As At 30th September, 2011 (Rs.)
3 RESERVES AND SURPLUS			
Securities Premium Account			
Balance as per Last Account		2,13,99,625.00	2,13,99,625.00
Add : During the Year		-	-
	(A)	2,13,99,625.00	2,13,99,625.00
General Reserves			
Balance as per Last Account		1,76,450.00	1,76,450.00
Add : During the Year		-	-
	(A)	1,76,450.00	1,76,450.00
Development Rebate Reserve			
Balance as per Last Account		13,089.00	13,089.00
Add : During the Year		-	-
	(A)	13,089.00	13,089.00
Investment Allowance Utilised Reserve			
Balance as per Last Account		1,57,291.75	1,57,291.75
Add : During the Year		-	-
	(A)	1,57,291.75	1,57,291.75
Revaluation Reserve			
Balance as per Last Account		14,22,128.12	15,60,772.12
Less : Transferred to Profit & Loss Account		69,321.96	1,38,644.00
	(A)	13,52,806.16	14,22,128.12
Surplus / (Deficit) in the statement of Profit & Loss			
Balances as per last Financial Statemnets		(39,03,975.20)	(59,38,169.49)
Add : Profit / (Loss) during the year		(85,71,521.74)	20,34,194.29
	(B)	(1,24,75,496.94)	(39,03,975.20)
	(A+B)	1,06,23,764.97	1,92,64,608.67
4 MONEY RECEIVED AGAINST SHARE WARRANT		75,00,000.00	-
		75,00,000.00	-

The Company has received Rs 75,00,000/- against issue of 80,00,005 nos of Convertible Warrant. Equity shares will be allotted to Warrant holder in April 2013 after receipt of full warrant money @ Rs. 10/- per share as well as the premium of Rs 5/- per share.

5 SHARE APPLICATION MONEY PENDING ALLOTMENT	4,00,00,050.00	-

i Terms and conditions : Company has received part Share Application money amounting to Rs.4,00,00,050/- against issue of Preferential Equity Shares.
ii Number of shares proposed to be issued - 53,33,340 nos of Equity Shares of Rs.10/-each
iii The amount of premium, if any - Premium of Rs 5/- per equity share.
iv The period before which shares are to be alloted - 53,33,340 nos of Equity Shares to be alloted on or before 09.04.2012.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2012

	As At 31st March, 2012 (Rs.)	As At 31st March, 2011 (Rs.)

v Whether the company has sufficient authorized share capital to cover the share capital amount on allotment of shares out of share application money - Yes the Company has sufficient Authorised Capital to cover up the allotment of above Shares.

vi The period for which the share application money has been pending beyond the period for allotment as mentioned in the share application form along with the reasons for such share - application money being pending.- There is no Application money pending beyond the period as mentioned in the Share Application Form.

6 LONG TERM BORROWINGS		
SECURED LOANS		
From Tea Board - Term Loan	49,88,664.00	99,77,328.00
(Secured against first charge on plant and machinery, building and Title Deed of Iringmara Tea Estate)		
Car Loans :		
From HDFC Bank	2,90,048.31	-
From indian Bank(Silchar Branch)	3,30,895.00	-
(Secured by hypothecation of vehicles)		
	56,09,607.31	99,77,328.00
7 DEFERRED TAX LIABILITY		
Deferred Tax	30,88,861.00	-
	30,88,861.00	-
8 SHORT TERM BORROWINGS		
UNSECURED LOANS		
From Bodies Corporate	1,66,12,373.00	1,86,50,000.00
From Director	14,00,000.00	-
	1,80,12,373.00	1,86,50,000.00
9 TRADE PAYABLES		
For Goods & Services	53,02,712.45	38,29,228.10
	53,02,712.45	38,29,228.10
10 OTHER CURRENT LIABILITIES		
Trade Advances and Deposits	32,57,412.36	96,27,258.36
Sundry Creditors for Expenses	14,46,610.42	12,17,703.60
Duties & Taxes	28,36,529.77	59,67,042.01
Liabilities of Car Loans(Payable within 12 months)	2,97,180.00	-
Liabilities of Tea Board(Payable within 12 months)	33,25,776.00	-
	1,11,63,508.55	1,68,12,003.97
11 SHORT TERM PROVISIONS		
Provision for Fringe Benefit Tax (Earlier Years)	1,56,075.00	1,56,075.00
Provision for Income Tax (Earlier Year)	1,94,256.00	1,94,256.00
	3,50,331.00	3,50,331.00

LYKIS LIMITED
(Formerly : GREENLINE TEA & EXPORTS LTD)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2012

FIXED ASSETS

Note - 12
(Amount in Rs.)

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
Description	As at 01.10.2011	Additions during the period	Deductions/ Adjustments	As at 31.03.2012	as at 01.10.2011	For The Current Period	Deductions/ Adjustments	Up To 31.03.2012	As at 31.03.2012	As at 30.09.2011
TANGIBLE ASSETS										
AIR CONDITIONER	98,805.00	0.00	0.00	98,805.00	42,608.00	2,188.25	* 2,803.00	41,993.25	56,811.75	56,197.00
BUILDING & LABOUR LINES II	22,50,846.53	0.00	0.00	22,50,846.53	5,73,800.85	18,016.32	0.00	5,91,817.17	16,59,029.36	16,77,045.68
BUILDING & LABOUR LINES III	17,37,393.13	0.00	0.00	17,37,393.13	4,59,779.10	14,193.69	0.00	4,73,972.79	12,63,420.34	12,77,614.03
COMPUTER & PRINTER	1,41,312.00	4,16,702.00	0.00	5,58,014.00	89,488.20	7,421.28	0.00	96,909.48	4,61,104.52	51,823.80
CYCLE	6,977.00	3,100.00	0.00	10,077.00	6,658.61	3,256.60	0.00	9,915.21	161.79	318.39
ELECTRICAL INSTALLATION	8,07,722.73	34,36,450.00	0.00	42,44,172.73	7,31,896.75	27,800.98	0.00	7,59,697.73	34,84,475.00	75,825.98
FACTORY BUILDING	67,00,276.15	4,01,981.00	0.00	71,02,257.15	39,88,583.94	1,17,421.14	0.00	41,06,005.08	29,96,252.07	27,11,692.21
FAX MACHINE	41,372.20	0.00	0.00	41,372.20	31,408.07	1,060.74	0.00	32,468.81	8,903.39	9,964.13
FURNITURE & FIXTURES	30,435.55	0.00	0.00	30,435.55	30,435.55	0.00	0.00	30,435.55	-	-
IRRIGATION EQUIPMENTS	12,96,043.70	19,97,734.75	0.00	32,93,778.45	10,88,558.33	54,994.65	0.00	11,43,552.98	21,50,225.47	2,07,485.37
LAND & PLANTATION	7,98,73,813.49	0.00	0.00	7,98,73,813.49	-	0.00	0.00	0.00	7,98,73,813.49	7,98,73,813.49
MOTOR CAR	7,26,656.47	12,25,389.00	0.00	19,52,045.47	7,26,656.47	49,309.17	0.00	7,75,965.64	11,76,079.83	-
MOTOR CYCLE	22,536.00	0.00	0.00	22,536.00	22,536.00	0.00	0.00	22,536.00	-	-
PACKING MACHINE	-	3,60,060.00	0.00	3,60,060.00	-	234.29	0.00	234.29	3,59,825.71	-
PLANT & MACHINERY	1,05,67,144.25	1,02,04,274.00	0.00	2,07,71,418.25	85,29,697.94	2,38,598.89	0.00	87,68,296.83	1,20,03,121.42	20,37,446.31
REFRIGERATOR	15,529.00	0.00	0.00	15,529.00	12,295.45	216.86	0.00	12,512.31	3,016.69	3,233.55
ROADS & BRIDGES	56,97,814.62	0.00	0.00	56,97,814.62	11,29,435.62	47,275.18	0.00	11,76,710.80	45,21,103.82	45,68,379.00
SECURITY FENCING	29,42,954.00	0.00	0.00	29,42,954.00	13,20,519.74	51,305.40	0.00	13,71,825.14	15,71,128.86	16,22,434.26
STAFF QUARTERS & BUNGALOW	23,40,983.74	0.00	0.00	23,40,983.74	5,09,797.93	19,468.95	0.00	5,29,266.88	18,11,716.86	18,31,185.81
TRUCK, TRACTOR & TRAILORS	9,24,806.35	0.00	0.00	9,24,806.35	9,24,806.35	0.00	0.00	9,24,806.35	-	-
TYPE WRITER	7,897.00	0.00	0.00	7,897.00	7,897.00	0.00	0.00	7,897.00	-	-
WATER RESERVOIR	11,80,061.00	0.00	0.00	11,80,061.00	5,19,977.34	20,549.04	0.00	5,40,526.38	6,39,534.62	6,60,083.66
WEITHERING TROUGH	4,84,389.90	0.00	0.00	4,84,389.90	3,93,229.11	12,506.30	0.00	4,05,735.41	78,654.49	91,160.79
MOBILE PHONE	2,250.00	9,500.00	0.00	11,750.00	2,250.00	37.09	0.00	2,287.09	9,462.91	-
TELEVISION	-	25,600.00	0.00	25,600.00	-	113.27	0.00	113.27	25,486.73	-
WATER PUMP	9,500.00	0.00	0.00	9,500.00	801.76	225.62	0.00	1,027.38	8,472.62	8,698.24
WEIGHING SCALE	11,500.00	4,000.00	0.00	15,500.00	4,881.58	4,178.13	0.00	9,059.71	6,440.29	6,618.42
TOTAL	**11,79,19,019.81**	**1,80,84,790.75**	**0.00**	**13,60,03,810.56**	**2,11,47,999.69**	**6,90,371.84**	**2803.00**	**2,18,35,568.53**	**11,41,68,242.03**	**9,67,71,020.12**
PREVIOUS PERIOD	11,68,41,379.81	10,77,640.00	-	11,79,19,019.81	1,99,83,420.04	11,64,579.65	-	2,11,47,999.69	9,67,71,020.12	

* Adjustment relates to previous period.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2012

		As At 31st March, 2012 (Rs.)	As At 31st March, 2011 (Rs.)
13 NON - CURRENT INVESTMENTS			
Trade investments (At cost)			
In Equity Shares - Quoted, fully paid up			
15,000 (-) Hindustan Sanitary ware and Industries Ltd. of Rs. 2/- each		22,21,671.12	-
17,000 (-) RSWM Ltd. of Rs. 10/- each		13,95,178.07	-
5,00,000 (-) Zee Learn Ltd. of Rs. 1/- each		70,81,080.21	-
	(A)	1,06,97,929.40	-
In Equity Shares - Unquoted, fully paid up			
10,000 (10,000) Nakamichi Securities Ltd. of Rs.10/- each	(B)	1,00,000.00	1,00,000.00
Total Non Current Investments	(A + B)	1,07,97,929.40	1,00,000.00
Market Value of Quoted Investments		1,07,39,650.00	-
14 OTHER NON CURRENT ASSETS			
Term Deposit With Schedule Bank (Maturing after 12 months from date of Balance Sheet)		88,000.00	-
		88,000.00	-
15 INVENTORIES			
Stock In Trade(At Lower of Cost or Net Realisable Value) (As Certified by the Managment)			
Finished Goods-Made Tea		12,82,060.00	48,35,124.00
Stock in Process(Nursery Plant)		26,05,000.00	19,75,000.00
	A	38,87,060.00	68,10,124.00
Stores & Spares	B	6,60,891.28	6,43,513.25
	(A+B)	45,47,951.28	74,53,637.25
16 CASH & CASH EQUIVALENTS			
Balances with Banks			
In Current Accounts		40,00,996.47	2,24,521.14
Cash in Hand		6,54,243.72	1,88,147.88
(As certified by the Management)			
Cheque in Hand		6,500.00	-
		46,61,740.19	4,12,669.02
17 **TRADE RECEIVABLES**			
(Unsecured Considered Good)			
Receivable Outstanding for a period exceeding six months from the date they are due for payment		99,30,954.14	1,46,08,423.00
Other Receivables		14,55,413.80	13,90,117.47
		1,13,86,367.94	1,59,98,540.47

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2012

	As At 31st March, 2012 (Rs.)	As At 31st March, 2011 (Rs.)
18 OTHER CURRENT ASSETS		
Advance to Suppliers	65,55,757.19	32,59,293.30
Accrued Interest on Term Deposit	2,230.00	-
Deposits	3,17,962.53	3,15,962.53
Other Advances	38,08,707.05	8,28,852.05
Security Transaction Tax	13,347.00	-
	1,06,98,003.77	44,04,107.88
19 REVENUE FROM OPERATIONS		
Finished Goods		
Gross Sales	76,29,547.20	2,40,85,043.90
Less: Excise Duty	56,971.50	1,00,500.30
Net Sales	75,72,575.70	2,39,84,543.60
Trading Goods sales	14,53,436.80	-
	90,26,012.50	2,39,84,543.60
20 OTHER INCOME		
Non -Operating Income		
Liabilities no longer required written back	38,94,771.26	47,94,779.48
Miscellaneous Income	-	12,000.00
Interest on Term Deposit	2,230.00	-
	38,97,001.26	48,06,779.48
21 CHANGE IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS & STOCK-IN-TRADE		
Inventories(at close)	38,87,060.00	68,10,124.00
Less: Inventories (at opening)	68,10,124.00	20,05,080.00
(Increase) / Decrease in Inventories	29,23,064.00	(48,05,044.00)
22 EMPLOYEE BENEFIT EXPENSES		
Directors Remuneration	3,00,000.00	5,67,500.00
Salary , Bonus & Exgratia	16,43,374.66	18,78,417.50
Employers' Contribution to PF	2,34,995.08	3,37,959.16
Employees' Welfare Expenses	4,22,327.00	1,77,968.43
Loss on Food Stuff	2,56,860.10	4,65,582.72
	28,57,556.84	34,27,427.81
23 FINANCE COSTS		
Interest		
-On Unsecured Loans	12,91,553.00	10,78,856.83
-On Car Loans	54,083.31	-
-On Term Loan	-	1,75,801.24
	13,45,636.31	12,54,658.07
24 DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation and Amortisation	6,90,371.84	11,64,579.65
Less : Transferred from Revaluation Reserve	69,321.96	1,38,644.00
	6,21,049.88	10,25,935.65

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2012

		As At 31st March, 2012 (Rs.)		As At 31st March, 2011 (Rs.)
25 OTHER EXPENSES				
Direct Expenses				
Manufacturing Expenses	51,92,556.10		96,53,401.04	
Cultivation Expenses	2,83,131.72		30,23,672.79	
Cess on greenleaf	92,605.46		2,99,284.25	
Tea Chest & Components	97,899.35	56,66,192.63	3,36,367.30	1,33,12,725.38
Selling & Distribution Expenses		1,34,712.00		53,951.06
Establishment Expenses				
Audit Fees	30,000.00		30,000.00	
Discount Allowed	81,345.93		2,98,454.20	
FDA Approval Charges	11,000.00		-	
Freight Charges	58,200.00		8,03,128.62	
Miscellaneous Expenses	5,77,915.66		21,42,535.35	
Products Testing Expenses	85,324.00		-	
Filing Fees	14,560.00		17,000.00	
Professional &Consultancy Fees	6,05,834.00		1,02,345.00	
Stock Exchange Exp(BSE)	1,39,225.00		-	
Rent,Rates & Taxes	2,44,150.00		1,04,375.00	
Repair & Maintenance	3,36,217.28		17,15,693.45	
Trade Marks Registration Charges	64,500.00		-	
Travelling & Conveyance Expenses	2,11,409.00		4,71,804.00	
Website Charges	17,000.00		-	
Interest & Damage charges on PF,Excise & P.Tax	60,836.00	25,37,516.87	52,060.00	57,37,395.62
		83,38,421.50		1,91,04,072.06
26 PRIOR PERIOD ADJUSTMENT				
Deferred Tax of earlier years		(28,71,076.00)		-
Depreciation excess charged in previous period written back		2,803.00		-
		(28,68,273.00)		-

27 CONTINGENT LIABILITIES NOT PROVIDED FOR

(a) The liabilties for future payment of Gratuity to employees is roughly estimated and provided to the extent of Rs1,27,900.34 and not based on actuarial basis.

(b) No provision for interest has been made on the advances or loan taken or given pending reconciliation and confirmation of balances from parties. Balances of Trade Receivable ,Trade Payable and Loans and Advances are subject to confirmation from respective parties.

(c) The company has given unconditional undertaking to Pay Rs 88,000/- to DGFT by way of Bank Guarantee for taking the EPCG Licence. The said bank guarantee is issued by Indian Bank , Silchar Branch against Fixed deposit of the same amount.

28 EARNINGS PER SHARE (EPS)

In terms of Accounting Standard 20 issued by The Institute of Chartered Accountants of India, the calculation of EPS is given below:

Profit / (Loss) as per Profit & Loss Account (Rs.)	(57,00,445.74)	20,34,194.29
Weighted average number of Equity Shares (Nos.)	50,73,810.00	50,73,810.00

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2012

Face value per equity Share (Rs.)	10.00	10.00
Basic Earnings per Share (Rs.)	(1.12)	0.40

29 EXPENDITURE IN FOREIGN CURRENCY & EARNINGS IN FOREIGN EXCHANGE

During the year company has neither incurred any expenditure in foreign currency nor earned any foreign exchange.

30 DIVERSIFICATION OF BUSINESS

During the year the company has diversified its business and entered in to the business of Fast Moving Consumer Goods (FMCG). It has launched multiple FMCG Products in various brands and has started marketing these products through - out India.

31 RELATED PARTY DISCLOSURE

In terms of Accounting Standard 18 -the related party disclosure is given below :

Transactions with related parties **Amount (Rs.)**

Nature of transactions	**Relationship**	
Managing Directors' Remuneration	Key Managerial Personnel	3,00,000.00
Loan from Director	Key Managerial Personnel	14,00,000.00
Purchases of Fixed Assets	Associates	3,68,000.00
Trade Advance(Taken)	Associates	10,00,000.00
Unsecuerd Loan	Associates	36,82,592.00
		(Balance as on 31.03.2012)

The related parties included in the various categories above,where transactions have taken place are as below:

Key Management Personnel :-
1.Sri Vijay Kishanlal Kedia
2.Sri Prince Tulsian

Associates
1. Sanzi Group Import & Export
2. Kedia Securities Pvt Ltd
3. Sanzi International Pvt Ltd

32 The Company has prepared these financial statements as per the format prescribed by Revised Schedule VI to the Companies Act ,1956 issued by Ministry of corporate affairs.Previous period's figure have been recasted/restated to conform to the classification required by the Revised Schedule VI.

For SANJAY P AGARWAL & ASSOCIATES
Chartered Accountants
Firm Regn.No.325683E

(SANJAY AGARWAL)
Partner
Mem. No. 062218

Place: Kolkata
Dated: 10/08/2012

PRATIK DESAI
Company Secretary

For and on behalf of the Board

VIJAY KISHANLAL KEDIA
Chairman

PRINCE TULSIAN
Managing Director

LYKIS LIMITED
(Formerly : GREENLINE TEA & EXPORTS LTD)

LYKIS LIMITED

Registered Office : 14, N. S. Road, 3rd Floor, Sathi Chamber, Room No. 314B, Kolkata - 700 001
28th Annual General Meeting to be held
At : YWCA Hall, 134, S. N. Banerjee Road, Kolkata - 700 013
on Friday the 28th September, 2012 at 10.30 A. M.

ADMISSION SLIP

NAME OF SHARE HOLDER ..... Folio No. .....

Client ID No.....I/WE certify that I am/we are MEMBER(S) / PROXY/REPRESENTATIVE of the member(s) of the Company holding ..... share.

.....
Signature of MEMBER(S)/PROXY/REPRESENTATIVE

A member/proxy/representative wishing to attend the meeting must complete this Admission slip and hand it over at the entrance.

Name of the proxy/representative in BLOCK LETTERS (in case a proxy/representative attends the meeting).

Folio No. **No. of Shares**
Demat - DP ID.
Client ID No.

LYKIS LIMITED

(Formerly : GREENLINE TEA & EXPORTS LTD)
Registered Office : 14, N. S. Road, 3rd Floor, Sathi Chamber, Room No. 314B, Kolkata - 700 001

PROXY

I/We .....
of..... being a member/members of LYKIS LIMITED hereby appoint ..... of ..... or failing him ..... of ..... as my/our proxy in my/our absence to attend and vote for me/us or on my/our behalf at the General Meeting of the Company, to be held on 28th September, 2012 at 10.30 A.M. or at any adjournment thereof.

Signed this ..... day of 2012

Signed by the said.....

Re. 1/-
Revenue
Stamp

Note : The Proxy must be deposited at the Registered Office of the Company not later than 48 hours before the time for holding the meeting.

BOOK POST

If undelivered please return to:

LYKIS LIMITED

Formerly : GREENLINE TEA & EXPORTS LTD

14, N. S. Road, 3rd Floor, Room No. 314B
Kolkata - 700 001

LYKIS LIMITED
(Formerly : GREENLINE TEA & EXPORTS LTD)

Notice is hereby given that the 28th General Meeting of the Members of LYKIS Limited will be held at YWCA Hall, 134, S. N. Banerjee Road, Kolkata - 700 013 on Friday the 28th September, 2012 at 10.30 A.M. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2012, the Statement of Profit and Loss for the Period ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. B. P. Lohia, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Sanjay P. Agarwal & Associates, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

To consider and if thought fit to pass, without modification(s) the following resolutions as Ordinary Resolutions :-

4. "RESOLVED that pursuant to provisions of Section 257 and all other applicable provisions, if any of the Companies Act, 1956, Mr. Samir Bhattacharjee, who was appointed as an Additional Director of company and who under Section 260 of the Companies Act, 1956 holds office only upto the date of this General Meeting be and is hereby appointed as the Director of the company, liable to retire by rotation."
5. "RESOLVED that pursuant to provisions of Section 257 and all other applicable provisions, if any of the Companies Act, 1956, Mr. Nazim Charania, who was appointed as an Additional Director of company and who under Section 260 of the Companies Act, 1956 holds office only upto the date of this General Meeting be and is hereby appointed as the Director of the company, liable to retire by rotation."

NOTE:

I) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF ANDTHE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

ii) A Proxy to be effective should be deposited at the Registered Office of the Company not later than 48 hours before the meeting.

P.T.O.

iii) The Register of Members and Share Transfer Books will remain closed from 23.09.2012 to 28.09.2012 (both days inclusive)

iv) Members are requested to bring with them the Attendance Slip attached hereto duly filled in and signed and also their respective copies of the Report at the General Meeting.

v) Any query relating to Accounts must be sent to the Company's registered office at 14.N.S.Road, 3rd Floor, Suit No. 314B, Sathi Chamber Kolkata - 700 001, at least 7 days before the date of the meeting, otherwise the company shall not be answerable to any query raised at the meeting in this regard.

vi) Details in terms of clause 49 of listing agreement in respect of the Directors is attached hereto.

vii) Members are requested to notify immediately change of address, if any, to the company in case shares are held in physical form or to the DPs, where the account is maintained, if held in demat form.

For and on behalf of the Board

Place : Kolkata
Dated: 10th August, 2012

PRINCE TULSIAN
Managing Director

EXPLANATORY STATEMENT

Items No. 4 & 5

Mr. Samir Bhattacharjee and Mr. Nazim Charania were appointed as Additional Directors of the Company on 1st August, 2012 under Section 260 of the Companies Act, 1956. They hold office upto the ensuing General Meeting of the Company. The Company has received notices in writing alongwith deposit of Rs. 500/- each from the members of the company in terms of Section 257 of the Companies Act, 1956, signifying their intension to propose Mr. Samir Bhattacharjee and Mr. Nazim Charania for the office of the Directors of the Company.

Yours Directors recommend the Resolution for approval of members.

None of the Directors of the company are concerned or interested in the Resolution, except Mr. Samir Bhattacharjee and Mr. Nazim Charania who are concerned or interested in their respective appointments.