



ADVIK LABORATORIES LIMITED

ALL/BSE/ASE/UFR/Q2/21-22

Dated: 13th October, 2021

To,
The Manager (Listing)
BSE Limited
1st Floor, P.J. Towers
Dalal Street, Mumbai – 400001

Sub: Outcome of the Board Meeting and Submission of Un-audited Financial Results for the quarter and half year ended 30th September 2021 as required u/r 33 of the SEBI (LODR) Regulations, 2015

Ref : BSE Scrip Code 531686; ASE Scrip Code- 01638 (ADVIK LABO)

Dear Sir,

This is to inform you that pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, the Board of Directors of the Company in its meeting held on Wednesday, 13th October, 2021 at the corporate office of the company at 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001 and concluded just now has, inter-alia, transacted the following business:

1. Considered and Approved the Standalone Un-Audited Financial Results of the Company for the quarter and half year ended 30th September 2021.
2. Considered and Approved the Limited Review Report for the Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2021.

Kindly take the aforesaid information in your records.

Thanking you.

Yours Truly,

For Advik Laboratories Limited


(Peeyush Kumar Aggarwal)
Managing Director
DIN: 00090423



Encl: As above

CC:

The Manager (Listing)
Ahmedabad Stock Exchange Limited
1st Floor, Kamdhenu Complex
Opp. Sahajanand College,
Panjara Pole, Ambawadi, Ahmedabad – 380015

CIN No. : L74899HR1994PLC038300

Corporate Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi - 110001

Phones : 011-42424884, 43571040-45, Fax : 011-43571047

Regd. Office & Factory : 138, ROZ-Ka Meo, Industrial Area, Sohna - 122103 (Distt. Mewat), Haryana

Phones : 0124-2362471 **E-mail :** mail@advikindia.com **Website :** www.advikindia.com



ADVIK LABORATORIES LIMITED

Regd. Off. :138, Roz Ka Meo Industrial Area, Sohna, Distt. Mewat Haryana - 122103

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2021

CIN : L74899HR1994PLC038300

Sr No	Particulars	(Rs in Lacs except EPS)					
		For the Quarter ended			For the half year ended		Year Ended
		30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
1	Income from Operation						
	(a) Net Sales/Revenue from Operations	-	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-	-
	(c) Other Income	25.37	0.01	0.85	25.38	0.85	19.52
	Total Income	25.37	0.01	0.85	25.38	0.85	19.52
2	Expenses						
	a) Cost of Materials consumed	0.22	-	-	0.22	-	0.24
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	-	-	-	-	-	-
	d) Employee Benefits Expenses	10.50	10.18	9.53	20.68	19.18	40.16
	e) Finance Costs	0.06	0.02	0.01	0.08	0.02	0.05
	f) Depreciation and Amortisation expense	12.84	12.84	14.16	25.68	28.32	55.63
	g) Bad Debts	-	-	-	-	-	346.92
	g) Other expenses	4.77	6.50	5.94	11.27	10.34	25.93
	Total Expenses	28.39	29.54	29.64	57.93	57.86	468.93
3	Profit/(Loss) before Exceptional items and tax (1-2)	(3.02)	(29.53)	(28.79)	(32.55)	(57.01)	(449.41)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3 + 4)	(3.02)	(29.53)	(28.79)	(32.55)	(57.01)	(449.41)
6	Tax Expense						
	- Current tax	-	-	-	-	-	-
	Deferred tax	(1.82)	(1.59)	(2.03)	(3.41)	(4.06)	(7.76)
	Total Tax Expenses	(1.82)	(1.59)	(2.03)	(3.41)	(4.06)	(7.76)
7	Profit/(Loss) for the period (5-6)	(1.20)	(27.94)	(26.76)	(29.14)	(52.95)	(441.65)
8	Other Comprehensive Income (net of tax)	0.11	0.10	0.08	0.21	0.16	0.42
9	Total Comprehensive Income for the period (7+8)	(1.09)	(27.84)	(26.68)	(28.93)	(52.79)	(441.23)
10	Paid-up equity share capital (face value of Rs 10/- per share)	1,911.14	1,911.14	1,911.14	1,911.14	1,911.14	1,911.14
11	Earning per share (EPS) of Rs 10/- each (not annualized)						
	(1) Basic	(0.01)	(0.15)	(0.14)	(0.15)	(0.28)	(2.31)
	(2) Diluted	(0.01)	(0.15)	(0.14)	(0.15)	(0.28)	(2.31)

NOTES:-

1	The above Financial Results for the quarter & half year ended September 30, 2021 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors & taken on record at its meeting held on October 13, 2021. A Limited review of the same has been carried out by the Statutory Auditors.
2	The Company operates in a single segment viz pharmaceuticals formulations and the results pertain to a single segment in accordance with IND AS 108-Operating Segment.
3	The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016. IND AS and Schedule III (Division II) to the Companies Act, 2013 applicable to the companies that are required to comply with IND AS.
4	In the absence of any orders during the quarter under review, there is a decline in the operating activities of the company. The company is trying to find the prospective buyers & believes that the new deals would be finalized soon.

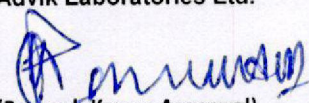


	Auditor's Observations in Audit Report for the Financial year 2020-21:-
5	<p>a) Due to default in payments of bank loans, the company's accounts have been classified as Non-Performing Assets (NPA) by the Indian Overseas bank (IOB). IOB has not charged any interest on Cash credit & Term Loan Limits. During the period under review no provision has been made for such interest in the books of account of the company and to that extent bank's loan liability and total loss is understated by Rs.924.63 lacs plus penal charges that the bank may charge. The amount disclosed in the Financial Statements is subject to confirmation adjustments, if any.</p> <p>b) The company had recorded the cost of investment at the face value of the equity shares issued and had not determines the fair value as required by IND-AS. The shares were not made available for physical verification. Hence we are unable to comment.</p> <p>c) The stock of raw material and work in progress has been valued at cost price. In the current year there has been no production, it may have impact on profitability to the exten of its cost less realizable amount if any.</p> <p>d) The Capital work in Progress has been stalled. The physical conditions of these assets under construction require technical evaluation to determine impairments or write offs, if any. However in view of the management the suspension is temporary in nature and assets under construction are not obsolete, and the company will be able to resume construction activities in near future and accordingly no provision is required.</p>
6	<p>Our explanation to Auditor's Observation:-</p> <p>a) Company has cleared its entire outstanding loan with Indian Overseas Bank (IOB) pursuant to One Time Settlement Agreement entered into by our company with IOB. As on date no dues of IOB are outstanding at our end.</p> <p>b) The company has misplaced/lost the share certificates of the Investment made by it in unquoted equity shares of other companies during the shifting of its records. Hence these share certificates are not physically held by the company. The Company has sent various request letters to the companies in which it has made investments for issue of duplicate share certificates. However, till date the company has not received any reply from these companies. In order to ensure the compliance of IND AS in true letter and spirits, the company is also trying to ascertain the fair market value of its investments.</p> <p>c) In the absence of any orders in the recent past, there is a decline in the operating activities of the company. Hence, the stock of raw material which remained unused is left with the company and is accordingly, reflected in its books of Accounts. The management of the Company is making necessary efforts to find the perspective buyers and to procure the new orders. The Company's management strongly believes that the new deals would be finalized soon. The unused stock of raw material would be utilized in manufacturing finished goods, once the new orders would be procured by the Company. Therefore, the company has valued its stock of raw material at cost price and not at its realizable amount because the Company intends to carry on its operations in near future and to use the stock of raw materials available with it in manufacturing activities as soon as the company will procure new orders.</p> <p>d) In order to expand its business operations, the Company had released some funds to contractors to construct an additional block in the factory. However, for the time being and due to some technical and other reasons, the management had to suspend the said construction activity. But, the management of the company believes that the suspension is temporary in nature and assets under construction are not obsolete, and the company will be able to resume construction activities in near future and accordingly no provision is required. Further company is also receiving its advances back from some vendors due to non execution of deal.</p>
7	During the quarter under review, Company has cleared its entire outstanding loan with Indian Overseas Bank (IOB) pursuant to One Time Settlement Agreement entered into by our company with IOB. As on date no dues of IOB are outstanding at our end.
8	The amount of Rs. 22018/- shown in Cost of material consumed column in the quarter ended September 30, 2021 is due to expiry of the shelf life of some API's & WIP products.
9	Previous year/period figures have been regrouped/arranged, wherever necessary to make them comparable with the current period figure.

Place: New Delhi
Date : 13th October, 2021



For and on behalf of Board of Directors of
Advik Laboratories Ltd.


(Peeyush Kumar Aggarwal)
Chairman
DIN : 00090423



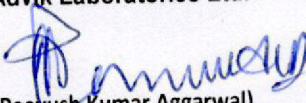
Statement of Assets & Liabilities as on September 30, 2021

(Rs. In lacs)

	Particulars	As at 30.09.21 (Unaudited)	As at 31.03.21 (Audited)
A.	ASSETS		
1	Non Current Assets		
	Property Plant & Equipment	442.95	467.50
	Capital Work in progress	342.05	389.52
	Other Intangible Assets	-	-
	Non Current Assets	785.00	857.02
	Non Current Financial Assets		
	Investments	53.80	53.80
	Other Non Current Assets	0.65	0.65
	Total-Non current assets	839.45	911.47
2	Current Assets		
	Inventories	56.57	56.79
	Current Financial Assets		
	Trade receivables	59.45	59.45
	Cash & cash equivalents	2.92	1.26
	Loans and advances	169.98	100.80
	Other current assets	0.77	0.53
	Total Current Assets	289.69	218.83
	TOTAL ASSETS	1,129.14	1,130.30
B.	EQUITY & LIABILITIES		
1	EQUITY		
	Equity Share Capital	1,911.14	1,911.14
	Other Equity	(1,544.98)	(1,516.06)
	Total Equity	366.16	395.08
2	LIABILITIES		
	Non-Current Liabilities		
	Non-Current Financial Liabilities	-	-
	Other Financial Liabilities	-	-
	Long Term Provisions	23.26	15.10
	Deferred tax liabilities	50.38	53.79
	Total-Non Current Liabilities	73.64	68.89
	Current Liabilities		
	Current Financial Liabilities		
	Borrowings	660.49	192.84
	Trade payables	8.76	9.36
	Other current financial liabilities	20.09	464.13
	Total Current Financial Liabilities	689.34	666.33
	TOTAL EQUITY & LIABILITIES	1,129.14	1,130.30



For and on behalf of Board of Directors of
Advik Laboratories Ltd.


(Peeeyush Kumar Aggarwal)
Chairman
DIN : 00090423

Place: New Delhi
Date: 13th October, 2021



Statement of Cash Flows as on September 30, 2021

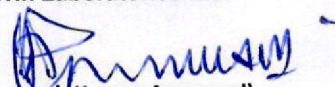
(Rs. In lacs)

	Particulars	As at 30.09.21 (Unaudited)	As at 30.09.20 (Unaudited)	As at 31.03.21 (Audited)
A.	Cash Flow from operating activities			
	Net profit before tax and extraordinary items	(32.55)	(57.01)	(449.41)
	Add: Adjustment for Depreciation	25.68	28.32	55.63
	Provision for Gratuity	1.21	1.13	2.28
	Provision for Leave Encashment	0.31	0.31	0.57
	Finance Cost	0.08	0.02	0.05
	Loss/(Profit) on Sale of Assets	-	-	(0.03)
	Operating profit before working capital changes	(5.27)	(27.23)	(390.91)
	Adjustment for:			
	Increase / (Decrease) in Trade Payables	(0.60)	(0.51)	(5.38)
	Increase / (Decrease) in other Current Liabilities	(437.19)	5.86	1.76
	(Increase) / Decrease in Trade Receivables	-	6.86	193.88
	(Increase) / Decrease in Loans & Advances	(69.18)	(0.66)	107.27
	(Increase) / Decrease in Other Current Assets	(0.24)	(0.39)	0.25
	(Increase) / Decrease in Inventories	0.22	-	(0.26)
				0.24
	Net Cash generated/(used in) from operating activities	(512.26)	(16.07)	(93.15)
B.	Cash flow from investing activities			
	Proceed from change in Capital Advances	47.47	7.97	112.67
	Proceeds from sale of Property, Plant & Equipments	(1.12)	-	2.76
	Proceeds from sale of Investment	-	-	38.50
	Net cash outflow from investing activities	46.35	7.97	153.93
C.	Cash Flow from financing activities			
	Proceeds from/ (Repayment of) current borrowings	467.65	8.11	(60.69)
	Finance Cost	(0.08)	(0.02)	(0.05)
	Net cash used in financial Activities	467.57	8.09	(60.74)
	Net Increase/ (Decrease) in cash & cash equivalents (A+B+C)	1.66	(0.01)	0.04
	Cash & Cash Equivalents (Opening balance)	1.26	1.57	1.22
	Cash & Cash Equivalents (Closing balance)	2.92	1.56	1.26

Place: New Delhi
Date : 13th October, 2021



For and on behalf of Board of Directors of
Advil Laboratories Ltd.


(Peeyush Kumar Aggarwal)
Chairman
DIN : 00090423



RMA & ASSOCIATES LLP
Chartered Accountants
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**Independent Auditors Review Report on Quarterly Unaudited Standalone Financial Results
of the company for the quarter and half year ended September, 2021
(Pursuant to the Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements)
Regulations, 2015 as amended**

**The Board of Directors of
Advik Laboratories Limited**

We have reviewed the accompanying statement of unaudited Standalone financial results of M/s Advik Laboratories Limited for the quarter & half year ended 30th September, 2021. ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is drawn to the following points:

- The company had recorded the cost of the investment at the face value of the equity shares issued and had not determined the fair value as required by Ind AS. The shares were not made available for physical verification. Hence, we are unable to comment upon the physical existence and express an opinion on the value of investment recorded.
- The stock of raw material and work in progress has been valued at cost price. In the current year there has been no production, it may have impact on profitability to the extent of its cost less realizable amount if any.

Place : New Delhi
Date : 13th October, 2021

For M/s. RMA & Associates LLP
Chartered Accountants
FRN: 000978N/N500062

Amit Jain
(Amit Jain)
Partner
(Membership No. 503109)
UDIN: 21503109AAAA09742