



# ADVIK LABORATORIES LIMITED

Dated: 12.11.2022

To,  
The Manager (Listing)  
BSE Limited  
1<sup>st</sup> 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 30<sup>th</sup> September 2022 as required under Regulation 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 the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company in its meeting held on Saturday, 12<sup>th</sup> November, 2022 at the corporate office of the company situated 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 30<sup>th</sup> September 2022.
2. Considered and Approved the Limited Review Report for the Un-audited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2022.

Further pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, a copy of the aforesaid Un-audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022 alongwith Limited Review Report are enclosed herewith for your kind perusal.

Kindly take the aforesaid information in your records.

Thanking you.

Yours Truly,

For Advik Laboratories Limited

  
Pooja Chuni  
Company Secretary



Encl: As above

CC:

The Manager (Listing)  
Ahmedabad Stock Exchange Limited  
1<sup>st</sup> 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-KaMeo Industrial Area, Sohna - 122103 (Distt.Mewat), Haryana

Phones: 0124-2362471 Email: 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, 2022**

CIN : L74899HR1994PLC038300

Sr No	Particulars	(Rs in Lacs except EPS)					
		For the Quarter ended			For the half year ended		Year Ended
		30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
	<b>Income from Operation</b>						
1	(a) Net Sales/Revenue from Operations	-	-	-	-	-	3.24
	(b) Other Operating Income	-	-	-	-	-	-
	(c) Other Income	-	-	25.37	-	25.38	25.82
	<b>Total Income</b>	-	-	25.37	-	25.38	29.06
	<b>Expenses</b>						
2	a) Cost of Materials consumed	-	-	0.22	-	0.22	1.76
	b) Purchase of Stock-in-trade	-	-	-	-	-	3.19
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	-	-	-	-	-	0.17
	d) Employee Benefits Expenses	12.21	10.93	10.50	23.14	20.68	42.13
	e) Finance Costs	0.02	0.01	0.06	0.03	0.08	0.11
	f) Depreciation and Amortisation expense	3.63	3.63	12.84	7.26	25.68	51.36
	g) Other expenses	11.90	6.20	4.77	18.10	11.27	23.59
	<b>Total Expenses</b>	27.76	20.77	28.39	48.53	57.93	122.31
3	<b>Profit/(Loss) before Exceptional items and tax (1-2)</b>	(27.76)	(20.77)	(3.02)	(48.53)	(32.55)	(93.25)
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3 + 4)</b>	(27.76)	(20.77)	(3.02)	(48.53)	(32.55)	(93.25)
6	<b>Tax Expense</b>						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	(0.47)	(0.46)	(1.82)	(0.93)	(3.41)	(43.20)
	- Adjustment for MAT credit of earlier years	-	-	-	-	-	(35.89)
	<b>Total Tax Expenses</b>	(0.47)	(0.46)	(1.82)	(0.93)	(3.41)	(79.09)
7	<b>Profit/(Loss) for the period ( 5-6)</b>	(27.29)	(20.31)	(1.20)	(47.60)	(29.14)	(14.16)
8	Other Comprehensive Income (net of tax)	0.43	0.43	0.11	0.86	0.21	1.71
9	<b>Total Comprehensive Income for the period ( 7+8)</b>	(26.86)	(19.88)	(1.09)	(46.74)	(28.93)	(12.45)
10	<b>Paid-up equity share capital ( face value of Rs 10/- per share )</b>	1,911.14	1,911.14	1,911.14	1,911.14	1,911.14	1,911.14
11	<b>Earning per share (EPS) of Rs 10/- each (not annualized)</b>						
	(1) Basic	(0.14)	(0.11)	(0.01)	(0.25)	(0.15)	(0.07)
	(2) Diluted	(0.14)	(0.11)	(0.01)	(0.25)	(0.15)	(0.07)

**NOTES:-**

- The above Financial Results for the quarter & half year ended September 30, 2022 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors & taken on record at its meeting held on November 12, 2022. A Limited review of the same has been carried out by the Statutory Auditors.
- 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.
- In the absence of any orders during the quarter under review, there is a decline in the operating activities of the company. The management of the company is exploring the market and business opportunities and is putting necessary efforts in this respect so that the operations of the company can be started again.





4	<b>Auditor's Observations in Audit Report for the Financial year 2021-22:-</b> a) 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 upon the physical existence and express an opinion on the value of investment recorded.
	b) 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.
5	<b>Our explanation to Auditor's Observation:-</b> a. 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. b. 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.
6	There is a delay in payment of Annual Listing Fees for the F.Y. 2021-22 & 2022-23 of the BSE. The management of the company is trying to arrange the necessary funds and believes that all the outstanding dues of BSE shall be cleared soon.
7	The company has obtained the necessary approval from its shareholders in the AGM held on 29/09/2022 for change of its name from " Advik Laboratories Limited" to "MPS Pharmaa Limited". The company is in the process of completing the other necessary formalities as are required in this regard.
8	The aforesaid unaudited results for the quarter & half year ended 30th September, 2022 will be available on the website of the company i.e., <a href="http://www.advikindia.com">www.advikindia.com</a>
9	Previous year/period figures have been regrouped/arranged, wherever necessary to make them comparable with the current period figure.

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

  
(Peeeyush Kumar Aggarwal)

Chairman

DIN : 00090423



Place: New Delhi

Date : 12th November, 2022



**Statement of Assets & Liabilities as on September 30, 2022**

(Rs. In lacs)

	Particulars	As at 30.09.22 (Unaudited)	As at 31.03.22 (Audited)
<b>A.</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	Property Plant & Equipment	418.82	417.27
	Capital Work in progress	342.05	342.05
	Other Intangible Assets	-	-
	<b>Non Current Assets</b>	<b>760.87</b>	<b>759.32</b>
	<b>Non Current Financial Assets</b>		
	Investments	53.80	53.80
	Other Non Current Assets	0.61	0.61
	<b>Total-Non current assets</b>	<b>815.28</b>	<b>813.73</b>
2	<b>Current Assets</b>		
	Inventories	54.86	54.86
	<b>Current Financial Assets</b>		
	Trade receivables	3.46	3.46
	Cash & cash equivalents	1.95	1.37
	Loans and advances	155.46	142.17
	Other current assets	1.98	0.39
	<b>Total Current Assets</b>	<b>217.71</b>	<b>202.25</b>
	<b>TOTAL ASSETS</b>	<b>1,032.99</b>	<b>1,015.98</b>
<b>B.</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>EQUITY</b>		
	Equity Share Capital	1,911.14	1,911.14
	Other Equity	(1,575.25)	(1,528.50)
	<b>Total Equity</b>	<b>335.89</b>	<b>382.64</b>
2	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	Non-Current Financial Liabilities	-	-
	Other Financial Liabilities	-	-
	Long Term Provisions	15.33	14.60
	Deferred tax liabilities	9.66	10.59
	<b>Total-Non Current Liabilities</b>	<b>24.99</b>	<b>25.19</b>
	<b>Current Liabilities</b>		
	<b>Current Financial Liabilities</b>		
	Borrowings	638.28	580.75
	Trade payables	17.76	12.21
	Other current financial liabilities	16.07	15.19
	<b>Total Current Financial Liabilities</b>	<b>672.11</b>	<b>608.15</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1,032.99</b>	<b>1,015.98</b>

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



(Peeyush Kumar Aggarwal)

Chairman

DIN : 00090423



Place: New Delhi

Date : 12th November, 2022



# Statement of Cash Flows as on September 30, 2022

(Rs. In lacs)

	Particulars	As at 30.09.22 (Unaudited)	As at 31.03.22 (Audited)
A.	<b>Cash Flow from operating activities</b>		
	Net profit before tax and extraordinary items	(48.53)	(93.25)
	Add: Adjustment for Depreciation	7.26	51.36
	Provision for Gratuity	1.25	2.40
	Provision for Leave Encashment	0.33	0.58
	Interest Received	-	(0.01)
	Finance Cost	0.03	0.11
	<b>Operating profit before working capital changes</b>	<b>(39.66)</b>	<b>(38.81)</b>
	<b>Adjustment for:</b>		
	Increase / (Decrease) in Trade Payables	5.55	2.86
	Increase / (Decrease) in Current Liabilities	0.88	(450.71)
	(Increase) / Decrease in Trade Receivables	-	56.00
	(Increase) / Decrease in Loans & Advances	(13.29)	(5.49)
	(Increase) / Decrease in Non Current Assets		0.03
	(Increase) / Decrease in Other Current Assets	(1.59)	0.14
	(Increase) / Decrease in Inventories		1.93
	Cash generated/(used in) from operations	(48.11)	(434.05)
	Income Tax Paid	-	-
	<b>Net Cash generated/(used in) from operating activities</b>	<b>(48.11)</b>	<b>(434.05)</b>
B.	<b>Cash flow from investing activities</b>		
	Proceeds from change in Capital Advances	-	47.47
	Purchase of Property, Plant & Equipments	(8.81)	(1.13)
	Interest Received	-	0.01
	<b>Net cash outflow from investing activities</b>	<b>(8.81)</b>	<b>46.35</b>
C.	<b>Cash Flow from financing activities</b>		
	Proceeds from/ (Repayment of) current borrowings	57.53	387.91
	Finance Cost	(0.03)	(0.11)
	<b>Net cash used in financial Activities</b>	<b>57.50</b>	<b>387.80</b>
	<b>Net Increase/ (Decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>0.58</b>	<b>0.10</b>
	Cash & Cash Equivalents (Opening balance)	1.37	1.26
	<b>Cash &amp; Cash Equivalents (Closing balance)</b>	<b>1.95</b>	<b>1.36</b>

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

(Peeyush Kumar Aggarwal)  
Chairman  
DIN : 00090423



Place: New Delhi

Date : 12th November, 2022



**NEMANI GARG AGARWAL & CO.**

CHARTERED ACCOUNTANTS

1517, DEVIKA TOWER, 6, NEHRU PLACE,

NEW DELHI- 110 019.

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**Independent Auditors Review Report on Quarterly Unaudited Standalone Financial Results  
of the company for the quarter and half year ended 30<sup>th</sup> Sept, 2022.  
(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 and half year ended 30<sup>th</sup> Sept, 2022. ("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.

Our conclusion on the statement is modified to the extent of Note no. 4 of the unaudited standalone results for the quarter and half year ended 30<sup>th</sup> Sept, 2022 in respect of the above matter.

For M/s. Nemani Garg Agarwal & Co.,  
Chartered Accountants

FRN:010192N

(J.M. Khandelwal)

Partner

M. No. 074267

Udin:22074267BCXUID7153

Place : New Delhi

Date :12.11.2022

