



MPS PHARMAA LIMITED

(FORMERLY ADVIK LABORATORIES LIMITED)

Dated: 13.02.2024

To,
The Manager (Listing)
BSE Limited
01st 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 nine months ended 31st December, 2023

Ref: BSE Scrip Code 531686; ASE Scrip Code- 01636 (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 Tuesday, 13th February, 2024 at 04:30 P.M at the corporate office of the company situated at 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001 and concluded at 05: 30 P.M. has, inter-alia, transacted the following business:

1. Considered and approved the Standalone Un-Audited Financial Results of the Company for the quarter and nine months ended 31st December, 2023.
2. Considered and approved the Limited Review Report for the Un-Audited Financial Results of the Company for the quarter and nine months ended 31st December, 2023.

Further pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, a copy of the aforesaid Un-Audited Financial Results for the quarter and nine months ended 31st December, 2023 along with Limited Review Report are enclosed herewith for your kind perusal.

Kindly take the aforesaid information in your records.

Thanking you.

Yours Truly,
For MPS Pharmaa Limited
(Formerly Advik Laboratories Limited)

POOJA CHUNI

Digitally signed by POOJA
CHUNI
Date: 2024.02.13 17:38:52
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Pooja Chuni
Company Secretary

Encl: As above

CC:
The Manager (Listing)
Ahmedabad Stock Exchange Limited
01st 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: info@mpspharmaa.com Website: www.mpspharmaa.com



MPS PHARMAA LIMITED (FORMERLY 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 & NINE MONTHS ENDED
DECEMBER 31, 2023**

CIN : L74899HR1994PLC038300

Sr No	Particulars	(Rs in Lacs except EPS)					
		For the Quarter ended			For the nine months ended		Year Ended
		31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)
1	Income from Operation						
	(a) Net Sales/Revenue from Operations	-	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-	-
	(c) Other Income	-	5.75	-	9.13	-	2.33
	Total Income	-	5.75	-	9.13	-	2.33
2	Expenses						
	a) Cost of Materials consumed	-	-	-	-	-	4.50
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	-	-	-	-	-	-
	d) Employee Benefits Expenses	13.26	13.13	12.52	39.36	35.66	48.74
	e) Finance Costs	0.03	0.04	0.01	0.08	0.04	0.05
	f) Depreciation and Amortisation expense	3.66	3.67	3.68	11.00	10.94	14.58
	g) Other expenses	5.14	7.96	10.09	19.27	28.18	41.55
	Total Expenses	22.09	24.79	26.30	69.71	74.82	109.42
3	Profit/(Loss) before Exceptional items and tax (1-2)	(22.09)	(19.04)	(26.30)	(60.58)	(74.82)	(107.09)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3 + 4)	(22.09)	(19.04)	(26.30)	(60.58)	(74.82)	(107.09)
6	Tax Expense						
	- Current tax	-	-	-	-	-	-
	Deferred tax (Income)/ expenses	(0.62)	(0.63)	(0.39)	(1.87)	(1.32)	(2.06)
	Total Tax Expenses	(0.62)	(0.63)	(0.39)	(1.87)	(1.32)	(2.06)
7	Profit/(Loss) for the period (5-6)	(21.47)	(18.41)	(25.91)	(58.71)	(73.50)	(105.03)
8	Other Comprehensive Income (net of tax)	0.52	0.51	0.43	1.55	1.28	2.06
9	Deferred Tax Income/(Expenses)on OCI	(0.13)	(0.13)	-	(0.40)	-	(0.54)
10	Total Comprehensive Income for the period (7+8-9)	(21.08)	(18.03)	(25.48)	(57.56)	(72.22)	(103.51)
11	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
12	Earning per share (EPS) of Rs 10/- each (not annualized)						
	(1) Basic	(0.11)	(0.10)	(0.14)	(0.31)	(0.38)	(0.55)
	(2) Diluted	(0.11)	(0.10)	(0.14)	(0.31)	(0.38)	(0.55)

NOTES:-

1	The above Financial Results for the quarter & nine months ended December 31, 2023 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors & taken on record at its meeting held on February 13, 2024. 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 company has applied for renewal of its Drug Manufacturing Licences before the term of its expiry with the Food & Drugs Administration (FDA), Panchkula, for manufacturing pharmaceutical and allied products and the same is under consideration at the end of the FDA. The management of the company firmly believes that the company would be able to restart its business operations as the company is getting quotes from the prospective buyers & the management is of the opinion that the new deals would be finalized soon. Further, the management of the company is also 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	<p>Auditor's Observations in Audit Report for the Financial year 2022-23:-</p> <p>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.</p> <p>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.</p>
5	<p>Our explanation to Auditor's Observation:-</p> <p>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.</p> <p>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.</p>
6	<p>Previous year/period figures have been regrouped/arranged, wherever necessary to make them comparable with the current period figure.</p>
7	<p>There is a delay in payment of Annual Listing Fees for the F.Y. 2021-22, 2022-23 & 2023-24 of the BSE. In terms of circular bearing no. LIST/COMP/OPS/16/2019-2020 dated June 11, 2019 and Notice bearing no. 20190903-37 dated September 3, 2019; action(s) is initiated against the company. However, BSE vide its notice no. 20210219-31 dated 19 Feb, 2021 has allowed the trading of shares of the company on Trade-for-Trade basis only on the first trading day of every week till the company makes payment of outstanding ALF to the Exchange. 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.</p>
8	<p>The aforesaid unaudited financial results for the quarter & nine months ended 31st December, 2023 will be available on the website of the company i.e., www.mpspharmaa.com.</p>

For and on behalf of Board of Directors of
MPS Pharmaa Limited
(Formerly Advik Laboratories Limited)


(Peeyush Kumar Aggarwal)

Chairman
DIN : 00090423



Place: New Delhi
Date: 13th February, 2024

NEMANI GARG AGARWAL & CO.

CHARTERED ACCOUNTANTS

1517, DEVIKA TOWER, 6, NEHRU PLACE,

NEW DELHI- 110 019.

Br.Office: Ch. No.5, Kamadgiri Aptt., Kaushambi, Ghaziabad-201010

Tel.-011-26448022/33;0120-4374727

Email ID: sknemani@sknemani.com, nemani61@gmail.com

Independent Auditors Limited Review Report on Unaudited Standalone Financial Results of the company for the Quarter and Nine Months ended December 31, 2023. (Pursuant to the Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 as amended

**The Board of Directors of
MPS Pharmaa Limited (Formerly Advik Laboratories Limited)**

We have reviewed the accompanying statement of unaudited Standalone financial results of M/s MPS Pharmaa Limited (Formerly Advik Laboratories Limited) for the Quarter and Nine Months ended December 31, 2023. ("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.

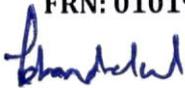
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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 Nine Months ended December 31, 2023 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: 24074267BKHG7TU8590

Place : New Delhi

Date :13.02.2024