

**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, 2018**

CIN : L74899HR1994PLC038300

Sr No	Particulars	(Rs in Lacs except EPS)					
		For the Quarter ended			For the half year ended		Year Ended
		30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
1	Income from Operation						
	(a) Net Sales/Revenue from Operations	82.44	-	143.47	82.44	270.01	399.82
	(b) Other Operating Income	-	-	-	-	9.56	9.57
	(c) Other Income	0.37	-	5.27	0.37	5.28	5.89
	Total Income	82.81	-	148.74	82.81	284.85	415.28
2	Expenses						
	a) Cost of Materials consumed	-	0.28	138.79	0.28	197.84	301.69
	b) Purchase of Stock-in-trade	-	82.16	-	82.16	-	-
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	82.16	(82.16)	(10.21)	-	41.02	51.07
	d) Employee Benefits Expenses	12.61	12.27	16.92	24.88	34.42	65.14
	e) Finance Costs	0.04	0.11	0.02	0.15	0.04	0.17
	f) Depreciation and Amortisation expense	14.70	14.70	14.71	29.40	29.41	58.81
	g) Other expenses	5.21	5.77	10.83	10.98	28.23	44.08
	Total Expenses	114.72	33.13	171.06	147.85	330.96	520.96
3	Profit/(Loss) before Exceptional items and tax (1-2)	(31.91)	(33.13)	(22.32)	(65.04)	(46.11)	(105.68)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3 + 4)	(31.91)	(33.13)	(22.32)	(65.04)	(46.11)	(105.68)
6	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	(1.33)	(1.34)	(1.16)	(2.67)	(2.32)	(19.13)
	Total Tax Expenses	(1.33)	(1.34)	(1.16)	(2.67)	(2.32)	(19.13)
7	Profit/(Loss) for the period (5-6)	(30.58)	(31.79)	(21.16)	(62.37)	(43.79)	(86.55)
8	Other Comprehensive Income (net of tax)	0.43	0.43	0.39	0.86	0.78	1.61
9	Total Comprehensive Income for the period (7+9)	(30.15)	(31.36)	(20.77)	(61.51)	(43.01)	(84.94)
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	(0.16)	(0.17)	(0.11)	(0.33)	(0.23)	(0.45)
	(2) Diluted	(0.16)	(0.17)	(0.11)	(0.33)	(0.23)	(0.45)

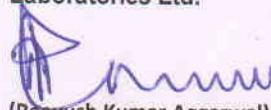
NOTES:-

1	The above Financial Results for the quarter & half year ended September 30, 2018 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors & taken on record at its meeting held on November 14, 2018. 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 adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies to the extent applicable.
4	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.



5	<p>Auditor's Observation:-</p> <p>1. Due to default in payments of bank loans, the company's accounts have been classified as Non-Performing Assets (NPA) by the bank. Indian Overseas Bank has not charged 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. 473.99 lacs plus penal charges that the bank may charge.</p> <p>2. 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. In the absence of the fair value of the securities acquired we are unable to express an opinion on the value of the investment recorded.</p>
6	<p>Our explanation to Auditor's Observation:-</p> <p>1. The Company's accounts had become Non Performing Assets (NPA) with Indian Overseas Bank and due to this reason, IOB had stopped charging interest from the company on its outstandings. Accordingly, company has not charged Interest expenses of Rs. 38.32 Lacs & related penal interest & other charges, if any for the reporting period in respect of delay of repayment of due payments to IOB. Further liability for interest expenses of Rs. 435.67 lacs till 30/06/2018 has not been accounted for. The company is making necessary efforts to repay the outstanding debts of IOB & in this regard, company has filed the application of One Time Settlement Proposal with Indian Overseas Bank and the same is under consideration at the end of Indian Overseas Bank.</p> <p>2. 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>
7	<p>Previous year/period figures have been regrouped/arranged, wherever necessary to make them comparable with the current period figure.</p>

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


(Peeyush Kumar Aggarwal)
Chairman
DIN : 00090423



Place: New Delhi
Date : 14th November, 2018



Statement of Assets & Liabilities as on September 30, 2018

(Rs. In lacs)

	Particulars	As at 30.09.18 (Unaudited)	As at 31.03.18 (Audited)
A.	ASSETS		
1	Non Current Assets		
	Property Plant & Equipment	617.66	647.06
	Capital Work in progress	505.52	520.64
	Other Intangible Assets	-	-
	Non Current Assets	1,123.18	1,167.70
	Non Current Financial Assets		
	Investments	92.30	92.30
	Other Non Current Assets	0.38	0.38
	Total-Non current assets	1,215.86	1,260.38
2	Current Assets		
	Inventories	57.17	57.45
	Current Financial Assets		
	Trade receivables	329.32	385.68
	Cash & cash equivalents	0.53	1.56
	Loans and advances	211.27	209.99
	Other current assets	1.63	0.32
	Total Current Assets	599.92	655.00
	TOTAL ASSETS	1,815.78	1,915.38
B.	EQUITY & LIABILITIES		
1	EQUITY		
	Equity Share Capital	1,911.14	1,911.14
	Other Equity	(896.64)	(835.13)
	Total Equity	1,014.50	1,076.01
2	LIABILITIES		
	Non-Current Liabilities		
	Non-Current Financial Liabilities	-	-
	Other Financial Liabilities	-	-
	Long Term Provisions	16.58	14.75
	Deferred tax liabilities	70.54	73.20
	Total-Non Current Liabilities	87.12	87.95
	Current Liabilities		
	Current Financial Liabilities		
	Borrowings	249.52	289.52
	Trade payables	15.75	13.72
	Other current financial liabilities	448.89	448.18
	Total Current Financial Liabilities	714.16	751.42
	TOTAL EQUITY & LIABILITIES	1,815.78	1,915.38

For and on behalf of Board of Directors of
Advik Laboratories Limited

(Peeyush Kumar Aggarwal)

Chairman

DIN :0090423



Place: New Delhi
Date 14th November, 2018



RMA & ASSOCIATES LLP

Chartered Accountants
LLPIN: AAI-9419 (ISO 9001:2015)

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Limited Review Report to


The Board of Directors
Advik Laboratories Limited

1. We have reviewed the accompanying statement of unaudited financial results of M/s. Advik Laboratories Limited ("the Company") for the quarter ended 30th September and year to date from April 01, 2018 to September 30, 2018 ("the statement"), attached herewith, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/ FAC/62/ 2016 dated July 5, 2016 which has been initialled by us for identification purposes. This statement is the responsibility of the Company's Management and is also responsible to ensure that the accounting policies used in preparation of this statement are consistent and are in accordance with the Companies (Indian Accounting Standards) rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review of Interim Financial Information performed by 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.
3. 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.
4. 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 Indian Accounting Standards (Ind AS) 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.

Except for the following:

- a. Due to default in payments of bank loans, the company's accounts have been classified as Non-Performing Assets (NPA) by the bank. Indian Overseas Bank has not charged 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. 473.99 lacs plus penal charges that the bank may charge.
- b. 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. In the absence of the fair value of the securities acquired we are unable to express an opinion on the value of the investment recorded.

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


Amit Jain
(Partner)
(Membership No. 503109)
Place : New Delhi
Date : 14th November, 2018

