



ADVIK LABORATORIES LIMITED

Dated: 14th October, 2021

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

Sub: 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,

Please find enclosed herewith the Unaudited Financial Results for the quarter and half year ended 30th September, 2021 as required u/r 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in prescribed format 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
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-KaMeo Industrial Area, Sohna - 122103 (Distt.Mewat), Haryana

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

General information about company		
Script code		531686
NSE Symbol		N.A
MSEI Symbol		N.A
ISIN*		INE537C01019
Name of company		ADVIK LABORATORIES LIMITED
Type of company		Standalone
Class of security		Equity
Date of start of financial year		01-04-2021
Date of end of financial year		31-03-2022
Date of board meeting when results were approved		13-10-2021
Date on which prior intimation of the meeting for considering financial results was informed to the exchange		06-10-2021
Description of presentation currency		INR
Level of rounding used in financial results		Lakhs
Reporting Quarter		Half yearly
Nature of report standalone or consolidated		Standalone
Whether results are audited or unaudited		Unaudited
Segment Reporting		Single segment
Description of single segment		Pharmaceuticals
Start date and time of board meeting		13-10-2021 04:30
End date and time of board meeting		13-10-2021 05:10
Whether cash flow statement is applicable on company		Yes
Type of cash flow statement		Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification		Not Applicable

Financial Results ₹ nd-AS			
Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
A	Date of start of reporting period	01-07-2021	01-04-2021
B	Date of end of reporting period	30-09-2021	30-09-2021
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	0	0
	Other income	25.37	25.38
	Total income	25.37	25.38
2	Expenses		
(a)	Cost of materials consumed	0.22	0.22
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
(d)	Employee benefit expense	10.5	20.68
(e)	Finance costs	0.06	0.08
(f)	Depreciation, depletion and amortisation expense	12.84	25.68
(f)	Other Expenses		
1	OTHER EXPENSES	4.77	11.27
10			
	Total other expenses	4.77	11.27
	Total expenses	28.39	57.93

Financial Results ₹ nd-AS			
Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
A	Date of start of reporting period	01-07-2021	01-04-2021
B	Date of end of reporting period	30-09-2021	30-09-2021
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
3	Total profit before exceptional items and tax	-3.02	-32.55
4	Exceptional items	0	0
5	Total profit before tax	-3.02	-32.55
7	Tax expense		
8	Current tax	0	0
9	Deferred tax	-1.82	-3.41
10	Total tax expenses	-1.82	-3.41
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	-1.2	-29.14
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
21	Total profit (loss) for period	-1.2	-29.14

Financial Results ₹ nd-AS			
Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
A	Date of start of reporting period	01-07-2021	01-04-2021
B	Date of end of reporting period	30-09-2021	30-09-2021
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Other comprehensive income [Abstract]			
1	Amount of items that will not be reclassified to profit and loss		
1	Actuarial Gain/(loss) on Employee Benefits expenses	0.11	0.21
2	Total amount of items that will not be reclassified to profit and loss	0.11	0.21
3	Income tax relating to items that will not be reclassified to profit or loss	0	0
2	Amount of items that will be reclassified to profit and loss		
4	Total amount of items that will be reclassified to profit and loss	0	0
4	Income tax relating to items that will be reclassified to profit or loss	0	0
5	Total Other comprehensive income	0.11	0.21

Financial Results ₹ nd-AS			
Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
A	Date of start of reporting period	01-07-2021	01-04-2021
B	Date of end of reporting period	30-09-2021	30-09-2021
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
23	Total Comprehensive Income for the period	-1.09	-28.93
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Profit or loss, attributable to non-controlling interests		
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
26	Details of equity share capital		
	Paid-up equity share capital	1911.14	1911.14
	Face value of equity share capital	10	10
27	Details of debt securities		
28	Reserves excluding revaluation reserve		
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	-0.01	-0.15
	Diluted earnings (loss) per share from continuing operations	-0.01	-0.15
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	-0.01	-0.15
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.01	-0.15
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results	Textual Information(1)	

Text Block	
Textual Information(1)	<p>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. 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.</p> <p>The format for unaudited quarterly results as prescribed by 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.</p> <p>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.</p> <p>Auditor's Observations in Audit Report for the financial year 2020-21:-</p> <p>a) Due to defaults 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 credits & 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 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 determined 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 extent 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> <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 its letter and spirit, 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 prospective 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 recovering its advances back from some vendors due to non execution of deal.</p> <p>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.</p> <p>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 APIs & WIP products.</p> <p>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 other company with IOB. As on date no dues of IOB are outstanding at our end.</p> <p>Previous year period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figure.</p>

Statement of Asset and Liabilities		
Particulars	Half year ended (dd-mm-yyyy)	
	Date of start of reporting period	01-04-2021
	Date of end of reporting period	30-09-2021
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone
Assets		
1	Non-current assets	
	Property, plant and equipment	442.95
	Capital work-in-progress	342.05
	Investment property	0
	Goodwill	0
	Other intangible assets	0
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	Non-current financial assets	
	Non-current investments	53.8
	Trade receivables, non-current	0
	Loans, non-current	0
	Other non-current financial assets	0
	Total non-current financial assets	53.8
	Deferred tax assets (net)	0
	Other non-current assets	0.65
	Total non-current assets	838.45
2	Current assets	
	Inventories	56.57
	Current financial asset	
	Current investments	0
	Trade receivables, current	59.45
	Cash and cash equivalents	2.92
	Bank balance other than cash and cash equivalents	0
	Loans, current	169.98
	Other current financial assets	0.77
	Total current financial assets	233.12
	Current tax assets (net)	0
	Other current assets	0
	Total current assets	289.69

Statement of Asset and Liabilities		
Particulars	Half year ended (dd-mm-yyyy)	
	Date of start of reporting period	01-04-2021
	Date of end of reporting period	30-09-2021
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	1129.14
Equity and liabilities		
Equity		
Equity attributable to owners of parent		
	Equity share capital	1911.14
	Other equity	-154.98
	Total equity attributable to owners of parent	366.16
	Non controlling interest	0
	Total equity	366.16
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
	Borrowings, non-current	0
	Trade payables, non-current	0
	Other non-current financial liabilities	0
	Total non-current financial liabilities	0
	Provisions, non-current	53.28
	Deferred tax liabilities (net)	20.36
	Deferred government grants, Non-current	0
	Other non-current liabilities	0
	Total non-current liabilities	73.64
Current liabilities		
Current financial liabilities		
	Borrowings, current	660.49
	Trade payables, current	8.76
	Other current financial liabilities	689.34
	Total current financial liabilities	1358.59
	Other current liabilities	0
	Provisions, current	0
	Current tax liabilities (Net)	0
	Deferred government grants, Current	0
	Total current liabilities	689.34
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	Total liabilities	762.98
	Total equity and liabilities	1129.14
	Disclosure of notes on assets and liabilities	

Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company ended			
Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
	Date of start of reporting period	01-07-2021	01-04-2021
	Date of end of reporting period	30-09-2021	30-09-2021
	Whether results are audited or unaudited	Unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone	Standalone
1	Segment Revenue (Income)		
	(net sale/income from each segment should be disclosed)		
	Total Segment Revenue		
	Less: Inter segment revenue		
	Revenue from operations		
2	Segment Result		
	Profit (+)/ Loss (-) before tax and interest from each segment		
	Total Profit before tax		
	i. Finance cost		
	ii. Other Unallocable Expenditure net off Unallocable income		
	Profit before tax		
3	(Segment Asset - Segment Liabilities)		
	Segment Asset		
	Total Segment Asset		
	Un-allocable Assets		
	Net Segment Asset		
4	Segment Liabilities		
	Segment Liabilities		
	Total Segment Liabilities		
	Un-allocable Liabilities		
	Net Segment Liabilities		
	Disclosure of notes on segments		

Cash flow statement, indirect		
Particulars	6 months ended (dd-mm-yyyy)	
A	Date of start of reporting period	01-04-2021
B	Date of end of reporting period	30-09-2021
C	Whether results are audited or unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
Statement of cash flows		
Cash flows from used in operating activities		
	Profit before tax	-32.55
	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	0.22
	Adjustments for decrease (increase) in inventories	0.08
	Adjustments for decrease (increase) in trade receivables, current	0
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	-0.24
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, current	-69.18
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	-0.6
	Adjustments for increase (decrease) in trade payables, non-current	-437.19
	Adjustments for increase (decrease) in other current liabilities	0
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	25.68
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	0
	Adjustments for provisions, non-current	1.52
	Adjustments for other financial liabilities, current	0
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses/gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	0
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	-479.71
	Net cash flows from (used in) operations	-