

**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, 2017**

CIN : L74899HR1994PLC038300

Sr No	Particulars	(Rs in Lacs except EPS)					
		For the Quarter ended			For the half year ended		Year Ended
		30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)	31-Mar-17 (Audited)
<b>1</b>	<b>Income from Operation</b>						
	(a) Net Sales/Revenue from Operations	143.47	126.54	72.02	270.01	101.71	226.86
	(b) Other Operating Income	-	9.56	10.61	9.56	29.54	57.46
	(c) Other Income	5.27	0.01	-	5.28	0.80	2.44
	<b>Total Income</b>	<b>148.74</b>	<b>136.11</b>	<b>82.63</b>	<b>284.85</b>	<b>132.05</b>	<b>286.76</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Materials consumed	138.79	59.05	41.00	197.84	71.16	461.70
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(10.21)	51.23	23.84	41.02	402.01	362.06
	d) Employee Benefits Expenses	16.92	17.50	18.28	34.42	37.11	77.75
	e) Finance Costs	0.02	0.02	0.02	0.04	0.05	0.09
	f) Depreciation and Amortisation expense	14.71	14.70	14.79	29.41	29.51	59.03
	g) Other expenses	10.83	17.40	15.34	28.23	29.37	69.12
	<b>Total Expenses</b>	<b>171.06</b>	<b>159.90</b>	<b>113.27</b>	<b>330.96</b>	<b>569.21</b>	<b>1,029.75</b>
<b>3</b>	<b>Profit/(Loss) before Exceptional items and tax (1-2)</b>	<b>(22.32)</b>	<b>(23.79)</b>	<b>(30.64)</b>	<b>(46.11)</b>	<b>(437.16)</b>	<b>(742.99)</b>
<b>4</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit/(Loss) before tax (3 + 4)</b>	<b>(22.32)</b>	<b>(23.79)</b>	<b>(30.64)</b>	<b>(46.11)</b>	<b>(437.16)</b>	<b>(742.99)</b>
<b>6</b>	<b>Tax Expense</b>						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	(1.16)	(1.16)	-	(2.32)	-	(5.65)
	<b>Total Tax Expenses</b>	<b>(1.16)</b>	<b>(1.16)</b>	<b>-</b>	<b>(2.32)</b>	<b>-</b>	<b>(5.65)</b>
<b>7</b>	<b>Profit/(Loss) for the period ( 5-6)</b>	<b>(21.16)</b>	<b>(22.63)</b>	<b>(30.64)</b>	<b>(43.79)</b>	<b>(437.16)</b>	<b>(737.34)</b>
<b>8</b>	<b>Other Comprehensive Income (net of tax)</b>	<b>0.39</b>	<b>0.39</b>	<b>0.36</b>	<b>0.78</b>	<b>0.72</b>	<b>-</b>
<b>9</b>	<b>Total Comprehensive Income for the period ( 7+9)</b>	<b>(20.77)</b>	<b>(22.24)</b>	<b>(30.28)</b>	<b>(43.01)</b>	<b>(436.44)</b>	<b>(737.34)</b>
<b>10</b>	<b>Paid-up equity share capital ( face value of Rs 10/- per share )</b>	<b>1,911.14</b>	<b>1,911.14</b>	<b>1,911.14</b>	<b>1,911.14</b>	<b>1,911.14</b>	<b>1,911.14</b>
<b>11</b>	<b>Earning per share (EPS) of Rs 10/- each (not annualized)</b>						
	(1) Basic	(0.11)	(0.12)	(0.16)	(0.23)	(2.28)	(3.86)
	(2) Diluted	(0.11)	(0.12)	(0.16)	(0.23)	(2.28)	(3.86)

**NOTES:-**

- The above Financial Results for the quarter and half year ended September 30, 2017 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors & taken on record at its meeting held on December 14, 2017. 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.
- Previous year/period figures have been regrouped/arranged, wherever necessary to make them comparable with the current period figure.
- 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. The company has for the first time adopted Ind AS w.e.f. April 01, 2017 with a transition date of April 1, 2016. Though maximum information have been extracted from the books of accounts maintained by the Company, yet the implementation of Ind AS is still under progress.



5	The statement does not include Ind AS compliant results for the previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.		
6	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.		
7	The figures and the reconciliation for the corresponding quarter and half year ended September 30, 2016 are not subjected to limited review by the Auditors. However, the company's management has exercised necessary due diligence to ensure that the standalone unaudited financial results provide a true and fair view of the company's affairs in accordance with IND AS.		
8	The Company's accounts had become Non Performing Assets(NPA) with Indian Overseas Bank and due to this reason, IOB has stopped charging interest from the company on its outstanding debts from the date accounts of the company became NPA. In view of the above , the company has not charged to statement of Profit & Loss account Interest exepnses of Rs. 33.99 Lacs and related penal interest & other charges for the quarter under review, if any in respect of delay of repayments of borrowings from the bank. Further liability for interest exepnses of Rs. 292.75 lacs till 30/06/2017 has not been accounted for.		
9	Reconciliation of net profit or loss for the quarter ended September 30, 2016 under Indian GAAP and Ind AS is as under:-		(Rs. In lacs)
	Particulars	Quarter ended September 30, 2016 (unaudited)	Half Year ended September 30, 2016 (unaudited)
	Net Profit as per previous GAAP (Indian GAAP)	(30.28)	(436.44)
	Add/Less: Increase/(Decrease) in Net Profit as reported under	-	-
	Actrual Loss/(Gain) on Defined Benefit Plan Recognised in OCI	(0.36)	(0.72)
	Net Profit as per IND AS	(30.64)	(437.16)
	Other Comprehensive Income, net of income tax	0.36	0.72
	Total Comprehensive Income for the period	(30.28)	(436.44)

Place: New Delhi  
Date : 14th December, 2017



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, 2017

(Rs. In lacs)

	Particulars	As at 30.09.17 (Unaudited)	As at 31.03.17 (Audited)
<b>A.</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	Property Plant & Equipment	1,196.31	1,225.72
	Capital Work in progress	31.17	31.17
	Other Intangible Assets	-	-
	Non Current Assets	1,227.48	1,256.89
	<b>Non Current Financial Assets</b>		
	Investments	92.30	92.30
	<b>Total-Non current assets</b>	<b>1,319.78</b>	<b>1,349.19</b>
2	<b>Current Assets</b>		
	Inventories	155.43	113.27
	<b>Current Financial Assets</b>		
	Trade receivables	370.48	414.33
	Cash & cash equivalents	2.05	5.52
	Loans and advances	230.61	210.29
	Other current financial assets	1.88	0.46
	<b>Total Current Assets</b>	<b>760.45</b>	<b>743.87</b>
	<b>TOTAL ASSETS</b>	<b>2,080.23</b>	<b>2,093.06</b>
<b>B.</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>EQUITY</b>		
	Equity Share Capital	1,911.14	1,911.14
	Other Equity	(793.98)	(750.19)
	<b>Total Equity</b>	<b>1,117.16</b>	<b>1,160.95</b>
2	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	Non-Current Financial Liabilities		
	Borrowings	-	-
	Other Financial Liabilities		
	Long Term Provisions	15.76	12.78
	Deferred tax liabilities	90.02	92.34
	<b>Total-Non Current Liabilities</b>	<b>105.78</b>	<b>105.12</b>
	<b>Current Liabilities</b>		
	<b>Current Financial Liabilities</b>		
	Borrowings	289.52	289.52
	Trade payables	34.27	36.31
	Other current financial liabilities	533.50	501.16
	<b>Total Current Financial Liabilities</b>	<b>857.29</b>	<b>826.99</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>2,080.23</b>	<b>2,093.06</b>

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

(Peeyush Kumar Aggarwal)

Chairman

DIN : 00090423



Place: New Delhi

Date : 14th December, 2017



# 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

We have reviewed the accompanying statement of unaudited financial results of **Advik Laboratories Limited** for the period ended 30<sup>th</sup> September, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

### Basis for Qualified Conclusions

Due to defaults in payment of bank loans, the Company's accounts have been classified as Non Performing Assets (NPA) by the banks. Indian Overseas Bank has not charged interest on the Cash Credit / Term loans. During the period under review, no provision has been made for such interest in the books of accounts of the company and to that extent bank's loan liability and total loss is understated by Rs. 326.74 Lacs.

Based on our review conducted as above, except for the effect of matters stated in Basis for Qualified Conclusions, 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 Requirement) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RMA & Associates LLP**,  
Chartered Accountants  
(FRN : 000978N/N500062)

Rajiv Bajpai  
Partner

M. No: 405219

Date : 14<sup>th</sup> December, 2017

Place : New Delhi

