



ADVIK LABORATORIES LIMITED

Dated: 03rd September, 2021

To,

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

Sub : - Submission of Annual Report for the Financial Year 2020-21

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of notice calling the Annual General Meeting to be held on 29th September, 2021 along with Annual Report of the Company for the financial year 2020-2021 for your reference and records.

We hope that you will find the above in order.

Thanking you,

Yours Faithfully,
For and Behalf of the Advik Laboratories Limited

For Advik Laboratories Limited


Pooja Chuni
Company Secretary



CC:

The Manager (Listing),
Ahmedabad Stock Exchange Limited,
1st Floor, Kamdhenu Complex,
Opp. Sahajanand College
Panjara Pole, Ahmedabad - 380015

Encl: As Above

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



Healthy People, Healthy Nation.

**27th Annual Report
2020 – 2021**

**ADVIK
LABORATORIES
LIMITED**

Corporate Information**BOARD OF DIRECTORS**

Mr. Peeyush Kumar Aggarwal
Mr. Manoj Kumar Jain
Ms. Madhu Sharma
Mr. Ram Niwas Sharma

Managing Director (DIN : 00090423)
Independent Director (DIN : 01887411)
Independent Director (DIN : 06947852)
Non Independent Director (DIN : 08427985)

COMPANY SECRETARY

Ms. Pooja Chuni
Company Secretary

CHIEF FINANCIAL OFFICER

Mr. Manoj Kumar Bhatia
Chief Financial Officer (CFO)

AUDITORS

M/s RMA & Associates, LLP
Chartered Accountants
(Firm Registration No. 000978N/N500062)

BANKERS

Bank of Baroda, New Delhi
State Bank of India, Sohna, Haryana
Indian Overseas Bank, New Delhi
HDFC Bank, New Delhi

REGISTRAR & SHARE TRANSFER AGENTS

MAS Services Limited
SEBI Registration No. INR000000049
T-34, IInd Floor, Okhla Industrial Area, Phase II,
Delhi - 110020
New Delhi - 110 062
Tel: 91-11-26387281
Fax: 91-11-26387384
E-mail: info@masserv.com
Website: www.masserv.com

CORPORATE OFFICE:

703, Arunachal Building, 19
Barakhamba Road, Connaught Place,
New Delhi-110 001(INDIA)
Tel No.: 91-11-43571040-45
FAX : 91-11-42424884
E-Mail: mail@advikindia.com
Website: www.advikindia.com

REGISTERED OFFICE & PLANT:

138, Roz-Ka-Meo, Industrial Area,
Sohna, Distt. -Mewat (Haryana) INDIA
Tel. No.: +91-8295826125,+91-9813179885

CIN: L74899HR1994PLC038300

Notice

Notice is hereby given that the 27th (Twenty Seventh) Annual General Meeting of the Members of **ADVIK LABORATORIES LIMITED** will be held on Wednesday, 29th September, 2021 at 09:30 A.M. at its Registered Office at 138, Roz- Ka - Meo, Industrial Area Sohna, Distt. Mewat-122 103, Haryana to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2021 and the Statement of Profit and Loss of the Company for the financial year ended 31st March, 2021 together with the Cash Flow Statement & other Annexure thereof and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Peeyush Kumar Aggarwal (DIN: 00090423), who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152 of the Companies Act, 2013.

Special Business:

3. **Approval under Section 180(1)(a) of the Companies Act, 2013 for Sale or Lease or Otherwise Dispose Of the whole or substantially the whole of the Manufacturing Unit of the Company**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Memorandum and Articles of Association of the Company, and other applicable statutory provisions and regulations, if any, as amended from time to time, and subject to the necessary registrations, approvals, consents, permissions and sanctions required, if any, and/or other institutions or bodies, statutory authorities, and such conditions or modifications as may be prescribed by any of them while granting any such approvals, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the powers conferred by this resolution), consent of the Members of the Company be and is hereby accorded, including confirmation of actions taken hitherto to the Board to sell, lease, transfer or otherwise dispose off the whole or substantially the whole of the pharmaceutical Manufacturing Unit of the Company situated at 138, Roz-ka-Meo, Industrial Area, Sohna, Dist. Mewat, Haryana 122103 (“Undertaking”), together with all specified tangible and intangible assets, including land, personnel / employees, plant and machinery and other assets in relation to the Undertaking but excluding its brand name, as a going concern / on a slump sale basis on an “as is where is” basis or in any other manner as the Board may deem fit in the interest of the Company, at such consideration/monthly rent as the Board may deem fit and appropriate in the best interests of the company and to such person/s in one or more tranches and on such terms and conditions and with such modification/s as may be required by any of the concerned Authorities or as the Board of the Company may deem fit and appropriate in the best interest of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment/conveyance/lease deed and other ancillary documents, with effect from such date and in such manner as is decided by the Board and to do all such other acts, deeds, matters and things as it may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale, lease and transfer of the Undertaking as the Board may in its absolute discretion deem fit.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments.”

4. Approval for Related Party Transactions under Section 188 of the Companies Act, 2013 and Regulation 23 Of SEBI (LODR) Regulations, 2015.

To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (including any amendment, modification or re-enactment thereof), and subject to such other approvals from such Authorities as may be required in this regard, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering any services from related parties or appointment of such related party to any office or place of profit in the company or its associate companies, if any or reimbursement of any transaction or any other transaction of whatever nature with related parties:

Sr. No	Name of the Related Party	Relationship	Maximum Value of Transactions per annum with effect from April 01, 2021 (Rs. in lacs)
1	Mr. Peeyush Kumar Aggarwal	Director & Promoter of the Company	50.00*
2	M/s Omkam Global Capital Pvt. Limited	Mr. Peeyush Kumar Aggarwal, Director & Promoter of the Company is also a Director & Promoter of Omkam Global Capital Pvt. Limited	500.00*
3	M/s Omkam Developers Limited	Mr. Peeyush Kumar Aggarwal, Director & Promoter of the Company is also a Director & Promoter of Omkam Developers Limited.	600.00*

* Expected maximum annual value of transactions per related party over the year

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

5. Reappointment of Ms. Madhu Sharma as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and any other applicable law(s), regulation(s), guideline(s), the approval of the members/shareholders of the

Company be and is hereby accorded to re-appoint Ms. Madhu Sharma (DIN: 06947852) as an 'Independent Director' (Non-Executive) on the Board of the Company, to hold office as an Independent Director of the Company, for a second term of Five (5) years i.e. w.e.f. 31st January, 2022 up to 30th January, 2027 as recommended/approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on August 30, 2021."

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

**For and on Behalf of the Board of Directors of
Advik Laboratories Limited**

**Sd/-
(Peeyush Kumar Aggarwal)
Chairman
DIN : 00090423**

**Date: 30th August, 2021
Place: New Delhi**

Notes:

1. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 (the Act), relating to the Special Business to be transacted at the meeting is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.
3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorising their representative to attend and vote on their behalf at this General Meeting.
4. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to keep the information ready at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2021 to 29th September, 2021 (both days inclusive) for the purpose of the AGM.
6. **Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.**
7. **In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.**
8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
9. The members are requested to intimate changes, if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.

10. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
11. Members are requested :
 - i) To quote their folio Nos. in all correspondence.
 - ii) To note that no gifts will be distributed at the meeting.
 - iii) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. **Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.**
13. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH – 13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.
14. **Members/Promoters holding shares in demat form are requested to submit their Permanent Account Number (PAN), to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company as well as to get their shares dematerialized. Pursuant to SEBI notification number SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018. Please note that as per the aforesaid SEBI's notification, the requests for effecting transfer of securities shall not be processed after 05th December, 2018 unless the securities are held in dematerialised form with a Depository. In view of the above all the shareholders holding shares in physical form are requested to open a de-mat A/c with a Depository participants and get their shares dematerialised. Necessary communication in this regard has already been sent separately to the shareholders by the company.**
15. **Members/Promoters holding shares, of the Company in demat form shall provide the details of their Bank Account and E-mail Id to the RTA i.e. MAS Services Limited having registered office is T-34, 11nd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020 and those holding shares in physical form will provide their Bank A/c details and E-mail Id to the Company. Necessary communication in this regard has already been sent separately to the shareholders by the company.**
16. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the e-voting facility to the members to exercise their right to vote by electronic means. The Company has fixed 22nd September, 2021 as a cut – off date to record the entitlement of the shareholders to cast their vote electronically at the 27thAnnual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules thereunder. Consequently, the same cut-off date, i.e., 22nd September, 2021 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 27th AGM on 29th September, 2021.

The e-voting period will commence at 9.00 A.M. on 26th September, 2021 and will end at 05.00 P.M. on 28th September, 2021. The Company has appointed Mr. Kundan Agrawal (Membership No. FCS- 7631& CP No. 8325), Company Secretary in Practice to act as Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given as Annexure to the Notice.

The Company has engaged the services of **National Securities Depository Limited (NSDL)** as the Authorised Agency to provide remote e-voting facility.
17. **The AGM will be held at the said venue by strictly adhering to the Social Distancing Norms and Other Safety Protocols including face masks, hand sanitization etc. as per the latest guidelines / advisories /SOP issued by the Ministry of Health & Family Welfare, Govt. of India and the State Govt. amid COVID-19 Pandemic.**

**For and on Behalf of the Board of Directors of
Advik Laboratories Limited
Sd/-
(Peeyush Kumar Aggarwal)
Chairman
DIN : 00090423**

Date: 30th August, 2021
Place: New Delhi

VOTING THROUGH ELECTRONIC MEANS

The procedure and instructions for e-voting as given in the Notice of the 27th Annual General Meeting are reproduced hereunder for easy reference:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE ASUNDER:-

- A. The remote e-voting period begins on **26th September, 2021 at 09:00 A.M. and ends on 28th September, 2021 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **22nd September, 2021**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **22nd September, 2021**.
- B. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 22nd September, 2021, may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- C. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- D. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- E. Mr. Kundan Agrawal Practicing Company Secretary (Membership No. FCS -7631 & CP No. 8325), has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- F. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- G. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than Forty Eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- H. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.advikindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited and ASE Limited.
- I. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
- J. **The "EVEN" of Advik Laboratories Limited is "117594"**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.**8. Now, you will have to click on "Login" button.****9. After you click on the "Login" button, Home page of e-Voting will open.****Step 2: Cast your vote electronically on NSDL e-Voting system.****How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cskundanagrawal@gmail.com OR agrawal.kundan@gmail.com with a copy marked to mail@advikindia.com and evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please send signed request with Folio No., Name of shareholder, scanned copy of any one share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@masserv.com.
2. In case shares are held in demat mode, please update your email id with your depository. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. [Login method for e-Voting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**For and on Behalf of the Board of Directors of
Advik Laboratories Limited**

**Date: 30th August, 2021
Place: New Delhi**

**Sd/-
(Peeyush Kumar Aggarwal)
Chairman
DIN : 00090423**

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3:

The Company has availed financial assistance from Indian Overseas Banks since July 2007 and from time to time the credit facilities were renewed and/or enhanced. The Company for availing the credit facilities from Indian Overseas Bank mortgaged its property being 138, Roz-ka-Meo, Industrial Area, Sohna, Dist. Mewat, Haryana-122103. Apart from mortgaging the said property, the credit facility is also secured by way of corporate guarantee of Omkam Pharmaceuticals Pvt. Ltd, one of the promoters of the Company and personal Guarantee of Mr. Peeyush Kumar Aggarwal, Promoter and Director of the Company.

The company's revenues started to decline from the FY 2015-16, as is evident from the financial statements, because of which the company started facing cash crunch, consequently the company could not service its debts to Indian Overseas Bank and the account turned NPA. The Company could not come out of the financial crunch as the revenues from operations continued to decline year after year.

Further, in view of the changing economic scenario and due to considerable increase in operational cost, increasing competitive environment not only from the organized sector but also from the unorganized sector, coupled with mounting pressure from the bank in selling the unit and COVID-19 pandemic, manufacturing facility became uncompetitive.

In view to settle its loan obtained from Indian Overseas Bank, the management of the Company, after several rounds of negotiations, had been able to settle with the Bank. The Company had received a sanction letter from Indian

Overseas Bank (IOB) for One Time Settlement (OTS) and has paid the amount of outstanding loan as per the terms and conditions of OTS entered into with IOB by arranging the funds from internal and external sources.

Pursuant to One time Settlement with Bank and after considering various options, the Board decided to sell/or lease or otherwise dispose off the whole or substantially the whole of the manufacturing unit of the company situated at 138, Roz-ka-Meo, Industrial Area, Sohna, Dist.: Mewat, Haryana 122103 in the overall best interest of all the stakeholders.

Further, because of the sudden lock down and restrictions imposed by the Central Government and the State Government due to ongoing COVID-19 pandemic and unprecedented second wave of the pandemic, the Company suffered a major liquidity crunch.

The net proceeds from the sale/lease of the Undertaking will be utilized to repay the existing loans and reduce interest burden, and enhancement of working capital of the Company or general business purpose. The sale/lease of the said Undertaking will not have any impact on the Company's trading business which it may start in the near future.

The Board of Directors is of the opinion that the proposed sale/transfer/lease/dispersing off of the whole or substantially the whole of the Fixed Assets of the company is in the overall interest of the Company. The proposed Special Resolution provide adequate flexibility and discretion to the Board to finalize the terms of the sale/transfer/lease/or dispersing off the whole or substantially the whole of the manufacturing unit of the company in consultation with the advisors, experts or other Authorities as may be required.

In terms of Section 180(1)(a) of the Companies Act, 2013, a company cannot sell, transfer, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the company without the consent of the members by way of a special resolution. In view of the provisions contained in Companies Act, 2013 & Listing Regulations, 2015, the Company requires an approval of the Members of the Company through a Special Resolution, to sell /lease/ transfer / dispose off its pharmaceutical Manufacturing Unit situated at 138, Roz-ka-Meo, Industrial Area, Sohna, Dist. Mewat, Haryana 122103 ("Undertaking"), together with all specified tangible and intangible assets, including land, personnel / employees, plant and machinery and other assets in relation to the Undertaking but excluding its brand name, as a going concern / on a slump sale basis on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company, in terms of Section 180(1)(a) of the Companies Act, 2013.

The Board also sought the approval of the shareholders for sale of the aforesaid manufacturing unit of the company in the previous Annual General Meetings of the company held on 25-09-2019 & 24-12-2020 by way of special resolution and the same was also approved by the shareholders. However, during the year under review, because of the lock down and restrictions imposed by the Central Government and the State Government due to ongoing COVID-19 pandemic and unprecedented second wave of the pandemic, the Board could not find the appropriate buyer, hence a fresh approval from the shareholders of the company is being sought in Item No. 3 of the accompanying Notice.

In compliance with the applicable provisions of the Companies Act, 2013, the Special Resolution as set out in Item No. 3 of the accompanying Notice is now being placed before the members for their approval. Your Directors recommend the passing of the resolution as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives, in any way, deemed to be concerned or interested, financially or otherwise, in the special resolution as set out in the notice.

The Board recommends the special resolution as set out in Item no. 3 of the Notice for approval of the Shareholders.

Item No. 4:

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions,

require that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain prior approval of the Board of Directors and in case of the Company having a paid up capital of Rs. Ten Crores or more, prior approval of shareholders must be obtained for entering into following Related Party Transactions:

1. Sale, purchase or supply of any goods or materials,
2. Selling or otherwise disposing of, or buying, leasing of property of any kind,
3. Availing or rendering of any services,
4. Appointment of any agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering any services from related parties,
5. Appointment of such related party to any office or place of profit in the company or its associate companies, if any or reimbursement of any transaction or any other transaction of whatever nature with related parties.

The proviso to Section 188(1) also states that nothing in Section 188(1) will apply to any transaction entered into by the Company in the ordinary course of business and at arm's length basis. Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 has also prescribed seeking of shareholders' approval for material related party transactions.

The Company is inter alia engaged in the business of manufacturing, trading, import and export of pharmaceutical products. The company's revenues started to decline from the FY 2015-16, as is evident from the financial statements, because of which the company started facing cash crunch, consequently the company could not service its debts to Indian Overseas Bank and the account turned NPA. The Company could not come out of the financial crunch as the revenues from operations continued to decline year after year. For the smooth functioning of the operations of the company, the company, from time to time, needs funds. The Promoter Director of the Company and his associate companies had been infusing and intends to infuse funds and intends to involve in other transactions as are mentioned in Section 188(1) of the Companies Act, 2013 and Rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 that may become material in nature as these transactions are likely to exceed 10% of the net worth of the Company or may exceed the other perimeters/criteria's as are mentioned in applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto.

All the proposed transactions put up for approval are in the ordinary course of business and at arm's length and approval of the Audit Committee / Board is obtained, wherever required. Pursuant to the provisions of Section 188(1) of the Companies Act, 2013 and applicable Rules made thereunder and the SEBI (Listing and Disclosure) Regulations, 2015, the following contracts/arrangements/transactions are material in nature and require the approval of the unrelated shareholders of the Company by way of Ordinary Resolution:

Sr. No	Name of the Related Party	Relationship	Maximum Value of Transactions per annum with effect from April 01, 2021 (Rs. in lacs)
1	Mr.Peeyush Kumar Aggarwal	Director & Promoter of the Company	50.00*
2	M/s Omkam Global Capital Pvt. Limited	Mr. Peeyush Kumar Aggarwal, Director & Promoter of the Company is also a Director & Promoter of Omkam Global Capital Pvt. Limited	500.00*
3	M/s Omkam Developers Limited	Mr. Peeyush Kumar Aggarwal, Director & Promoter of the Company is also a Director & Promoter of Omkam Developers Limited.	600.00*

The annual value of the transactions proposed is estimated on the basis of the Company's current transactions and future business projections.

Approval of the Members is sought to ratify/approve all existing contracts/arrangements/ agreements/transactions with the aforesaid parties. Further, the approval is also sought to enable the Board for entering into new/further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations, amendments or renewal thereto) with the aforesaid parties subject to the limits mentioned in the table above.

The members are further informed that members of the Company being a related party or having any interest in the resolution as set out in Item No. 4 shall abstain on voting on this resolution whether the entity is a related party to the particular transaction or not.

In compliance with the applicable provisions of the Companies Act, 2013, the Ordinary Resolution as set out in Item No. 4 of the accompanying Notice is now being placed before the members for their approval. Your Directors recommend the passing of the resolution as an Ordinary Resolution.

Except Mr. Peeyush Kumar Aggarwal, Managing Director of the Company and other related parties to the extent of their shareholding interest in the Company, no other Director or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in passing of this resolution.

The Board recommends the Ordinary Resolution as set out in Item no. 4 of the Notice for approval of the Shareholders.

ITEM NO. 5

Ms. Madhu Sharma was appointed as an Independent Non-Executive Director of the Company on 31st January, 2017 for a term of Five (5) years from the date of her appointment. Her appointment as an Independent Director of the Company was approved by the shareholders in the 23rd Annual General Meeting of the Company held on September 29, 2017. Members of the Company in the said AGM had approved appointment of Ms. Madhu Sharma (DIN 06947852) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years commencing from the date of her appointment i.e., from 31st January, 2017. Accordingly, first term of five years of her appointment as an Independent Director would expire on 30th January, 2022.

As per Section 149(10) of the Companies Act, 2013 ('the Act'), an Independent Director is eligible for re-appointment for a second term of up to 5 years upon passing of a Special resolution by the Shareholders of the Company.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable that the Company continues to avail services of Ms. Madhu Sharma as an Independent Director.

As the current term of Ms. Madhu Sharma who was appointed as an Independent Director for a period of five years w.e.f. 31st January, 2017 in the Annual General meeting of the company held on 29th September, 2017, is expiring on 30th January, 2022, your Board, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee of the Board and her skills, extensive and enriched experience in diverse areas and suitability to the Company and after reviewing declaration of Independence received from Ms. Madhu Sharma, recommends re-appointment of Ms. Madhu Sharma as an Independent Director for a second term of Five (5) years commencing from 31st January, 2022 till 30th January, 2027. Requisite consent to act as an Independent Director of the Company for a second term of five years and declaration of Independence has been received from Ms. Madhu Sharma pursuant to provisions of Section 152 of the Companies Act, 2013.

In the opinion of the Board, Ms. Madhu Sharma who is proposed to be re-appointed for the second term as an Independent Director of the Company, fulfils the conditions of Independence specified under Section 149(6), Schedule IV of the Companies Act, 2013 and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is Independent of the management.

Brief Profile of Ms. Madhu Sharma

Ms. Madhu Sharma (DIN 06947852) aged about 66 years is a Bachelor of Arts from prestigious University. She has an extensive experience of almost 20 years in various aspects of management, viz., the field of marketing and general administration. She has always demonstrated a certain dynamism and foresight seen in the most pragmatic of profession.

Ms. Madhu Sharma holds the following directorship and membership of the Committees of the Board of Directors of the under stated other companies as on 31st March, 2021:

Sl. No.	Directorships in other Public Companies	Committee Membership/Chairmanship	
1.	Polar Marmo Agglomerates Limited	Audit Committee Nomination and Remuneration Committee Stakeholder's Relationship Committee	Chairman Chairman Chairman
2.	MPS Infotechnics Limited	Audit Committee Nomination and Remuneration Committee Risk Management Committee Corporate Social Responsibility	Chairman Chairman Member Chairman
3.	Interworld Digital Limited	Audit Committee	Member
		Nomination and Remuneration Committee	Member
		Stakeholder's Relationship Committee	Member
		Risk Management Committee	Member
4	RCC Cements Limited	Nomination and Remuneration Committee	Member
5.	Advik Laboratories Limited	Audit Committee Nomination and Remuneration Committee Stakeholder's Relationship Committee	Member Member Member
6.	B. P. Capital Limited	Audit Committee Nomination & Remuneration Committee	Member Member

Ms. Madhu Sharma does not hold any shares in the Company and is not related to any of the Directors and KMP of the company.

In compliance with the applicable provisions of the Companies Act, 2013, the Special Resolution as set out in Item No. 5 of the accompanying Notice is now being placed before the members for their approval. Your Directors recommend the passing of the resolution as Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Ms. Madhu Sharma (whose reappointment is proposed in the resolution) is in any way concerned or interested, financially or otherwise, in the passing of this resolution.

Your Board recommends the resolution as set out in Item No. 5 for your approval as a Special Resolution.

**For and on Behalf of the Board of Directors of
Advik Laboratories Limited**

**Sd/-
(Peeyush Kumar Aggarwal)
Chairman
DIN : 00090423**

**Date 30th August, 2021
Place: New Delhi**

Director's Report

Dear Members,

Your Directors are delighted to present the 27th Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2021.

1. Financial Results:

The Financial Performance of your Company for the year ended March 31, 2021 is summarized below

(Amount in Lacs)

Particulars	For the year ended	
	31.03.2021	31.03.2020
Revenue from operations	19.52	1.50
Profit/(Loss) before Depreciation & Income Tax	(393.79)	(66.39)
Less: Depreciation	55.62	57.26
Profit/(Loss) after depreciation	(449.41)	(123.65)
Less: Provision for Income Tax/Deferred Tax	(7.76)	(6.96)
Profit/(Loss) After Taxation	(441.65)	(116.69)
Other Comprehensive Income	0.42	0.28
Total Comprehensive Income for the period carried over to Reserve & Surplus a/c	(441.23)	(116.40)

2. Dividend:

In view of losses incurred by the Company, your Directors regret their inability to recommend dividend on equity shares for the year under review.

3. Reserves:

In view of losses incurred by the Company, no amount is proposed to be transferred to Reserves for the year under review.

4. Brief description of the Company's working during the year:

Due to absence of orders there were no production activity in the company plant during the year under review, with the reason company turnover drastically down as compared to last year and suffered loss of Rs. 449.41 Lacs. The Board hopes to recover in the next financial year as company is in touch of some prominent customers, who buys the goods on third party manufacturing and job work basis & export on their own. Company is also looking for exploring South African market, where our products are well- established.

5. Change in the nature of business, if any:

During the year, there is no change in the nature of business activity of the company.

6. Material changes and commitments, if any, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

The ongoing pandemic caused by the deadly coronavirus may be regarded as one of the gravest humanitarian crises that has brought the entire world to a critical juncture. There seemed a ray of hope in the decline of cases in late 2020 and early 2021, which led individuals to put their guard down against the virus, thereby leading to careless flouting of COVID-19 lockdown rules. Today, we are paying a hefty price for the same, as the virus has mutated over time and emerged

stronger in the second wave, which has wreaked havoc across the nation. The pandemic has affected all sectors alike and our company too has been no exception to the same.

The operations of the Company were disturbed due to the Corona Virus Pandemic because of which lockdown was imposed by the government as a result it further affected the financial position of our company. Due to the impact of Corona Virus and the sudden lockdown imposed by both the Central and State Governments in the wake of COVID-19 pandemic, the Company had to suspend its operations, which has adversely impacted its business. Moreover, the employees of the company were unable to attend the office due to the lockdown imposed by the Government during the first and second wave. In the absence of any operations, there is a considerable decline in the revenues generated by the company and the profitability of the company for the year ended 31st March, 2021 is also adversely impacted as no operations were being carried on by the Company. Presently, the company is facing many problems such as manpower shortage, liquidity crunch etc.

Further, your Company had received a One Time Settlement (OTS) Sanction Letter from Indian Overseas Bank (IOB) to settle its outstanding loan as per the terms and conditions of the said OTS. As per the terms of the aforesaid One Time Settlement, the company was supposed to clear its outstanding debt by 30th September 2019. However, due to the paucity of funds, the company was unable to clear the debts of IOB. Company tried to arrange the necessary funds to settle its outstanding debts of IOB and had made a further request to IOB to allow it some more time in order to enable it to settle its outstanding debts as per the terms of aforesaid OTS.

It would not be out of place to mention here that the Board of Directors had decided to sell the pharmaceutical Manufacturing Unit of the Company located at 138, Roz-ka-Meo, Industrial Area, Sohna, Dist. Mewat, Haryana 122103 in order to discharge the obligations of the Company under the said OTS and to clear the outstanding loan of the Company with IOB. The net proceeds from the sale of the Undertaking were to be utilised to repay the existing loans and reduce interest burden, and enhancement of working capital of the Company or general business purpose. The sale of the said Undertaking could not have any impact on the Company's trading business which it may start in the near future.

However, during the year under review, because of the sudden lock down and restrictions imposed by the Central Government and the State Government due to ongoing COVID-19 pandemic and its unprecedented second wave, the Board could not find the appropriate buyer. The Company is still in the process of finding a suitable buyer for sale of its Undertaking and the management is negotiating with some prospective buyers so that maximum proceeds can be generated from the sale of the aforesaid undertaking which would be utilised to discharge the obligations of the Company with IOB.

Further, because of the liquidity crunch being faced by the company due to present scenario, our company again submitted revised OTS proposal in the month of November, 2020 and after being various discussions revised OTS proposal was approved by IOB which was supposed to be cleared on or before 19.07.21, but due to financial hardships & sudden outbreak of second wave of COVID-19 Pandemic, company requested the Indian Overseas Bank to allow the extension of due date for payment of OTS to settle its outstanding debts which has been approved by the said Bank. IOB has permitted the extension of due date for payment of OTS amount till 14.08.2021 pursuant to request letter sent by the company to the said Bank to extend the time limit for payment of OTS amount.

Accordingly, company has made the full payments to IOB towards the settlement of the aforesaid loan as per the terms and conditions mentioned in said OTS by arranging the funds through external & internal sources on 24.08.21 alongwith applicable interest.

Further, BSE has vide its Circular no. LIST/COMP/OPS/ 16 /2019-2020 dated June 11, 2019 and Notice no. 20190903-37 dated September 3, 2019 has initiated action against the company by freezing the Demat accounts of its Promoter and Promoter Group for all debits and further the shares of the company are also marked as suspended for trading on BSE's web portal w.e.f. 12th March, 2020 due to nonpayment of its annual listing fees.

However, during the year under review, the non-compliance of Regulation 14 of SEBI LODR Regulations, 2015 w.r.t. Non Payment of Listing Fees of BSE was made good by your Company and hence, BSE has defrozeed the demat accounts of its promoters and promoter group as well as suspension of the trading of company's scrips on BSE web portal has also been revoked by BSE.

Further, during the year, company has made sincere efforts to recover its receivables & Loan and advances from the parties. However, pertaining to very old period & non traceable, management of the company believe that the few of debts were not recoverable and considered to be bad debts. Hence, an amount of Rs. 346.92 Lacs has been written off on the recommendation of the Statutory Auditors of the company.

7. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company’s operations in future:

During the year, there are no significant and material orders passed by the Regulators or Courts or Tribunals which may impact the going concern status and company’s operations in future.

BSE has vide its Circular no. LIST/COMP/OPS/ 16 /2019-2020 dated June 11, 2019 and Notice no. 20190903-37 dated September 3, 2019 has initiated action against the company by freezing the Demat accounts of its Promoter and Promoter Group for all debits and further the shares of the company are also marked as suspended for trading on BSE’s web portal w.e.f. 12th March, 2020 due to nonpayment of its annual listing fees.

During the year under review, the company had arranged the necessary funds during the year under review and paid its outstanding annual listing fees for the Financial Years 2019-2020 and 2020-2021 on 04/02/2021. The non-compliance of Regulation 14 w.r.t. non payment of annual Listing Fees of BSE was made good by the Company and hence, BSE has defreezed the demat accounts of its promoters and promoter group as well as suspension of the trading of company’s scrips on BSE web portal has also been revoked by BSE.

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company’s policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

9. Details of Subsidiary/Joint Ventures/Associate Companies:

The Company has no Subsidiary. During the year, no company has become subsidiary/Joint-venture/Associate of the company.

10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement:

During the year, no consolidated financial statements have been prepared by the company as the Company has no subsidiary company.

11. Pubic Deposits:

Your Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, during the year under review. The details relating to deposits, covered under Chapter V of the Act is as under-

a)	accepted during the year	Rs Nil
b)	remained unpaid or unclaimed as at the end of the year	Rs Nil
c)	whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	N.A. since the company has not accepted any deposits.

i.	at the beginning of the year	Rs Nil
ii.	maximum during the year	Rs Nil
iii.	at the end of the year	Rs Nil

12. Auditors:

A. Statutory Auditors:

M/s. RMA & Associates LLP, Chartered Accountants, New Delhi, the Statutory Auditors of the Company (Registration No. 000978N/500062), were reappointed as the Statutory Auditors of the Company at the 24th Annual General Meeting of the company held on 28th September, 2018 for a further term of five years to hold office from the conclusion of 24th AGM till the conclusion of the 29thAGM of the Company to be held in the year 2023.

Statutory Auditors' Report:

The company always strives to present a unqualified Financial Statement. However, there are some observations on Auditor's Report for the F.Y. 2020-21, which are as under:-

Auditor's Observation:-

- 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 924.63 lacs plus penal charges that the bank may charge. The amount disclosed in the Financial Statements is subject to confirmation, reconciliation and adjustments, if any.
- 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. 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.
- 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.
- 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.

Report of the Statutory Auditor is annexed with the Annual Report, however, as regards qualifications' made by the Auditors' in their report your directors states as under:-

- The Company's accounts had become Non-Performing Assets (NPA) with Indian Overseas Bank (IOB) and due to this reason, IOB has stopped charging interest from the company on its outstanding debts. In view of the above, the company has not charged to statement of Profit & Loss account Interest expenses of Rs. 924.63 Lacs and related penal interest & other charges, if any, for the reported period, in respect of delay of repayments of borrowings from the bank. The company has made necessary efforts to reach One Time Settlement with IOB & had accordingly sent the One Time Settlement proposal with IOB which had been approved by the Bank. As per terms of the OTS, company is supposed to clear the OTS amount on or before 19/07/2021 but due to financial hardships & sudden outbreak of

second wave of COVID-19 Pandemic, company requested the Indian Overseas Bank to allow the extension of due date for payment of OTS to settle its outstanding debts which has been approved by the said Bank. IOB has permitted the extension of due date for payment of OTS amount till 14.08.2021 pursuant to request letter sent by the company to the said Bank to extend the time limit for payment of OTS amount.

Accordingly, company has made the full payments to IOB towards the settlement of the aforesaid loan as per the terms and conditions mentioned in said OTS by arranging the funds through external & internal sources on 24.08.21 alongwith applicable interest.

- 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 the companies in order to ensure the compliance of IND AS in true letter and spirits to ascertain the fair market value of its investments.
- 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 perspective 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.
- 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 receiving its advances back from some vendors due to non-execution of deal.

B. Secretarial Auditors:

As required under Section 204 of the Companies Act, 2013 and Rules thereunder, the Board had appointed M/s. Kundan Agrawal & Associates, Practising Company Secretaries, as Secretarial Auditor of the Company for the F.Y. 2020-21.

Annual Secretarial Compliance Report & Secretarial Audit Report

SEBI Vide its circular bearing no. CIR/CFD/CMD1/27/2019 dated February 8, 2019 mandated that all listed entities in addition to Secretarial Audit, on an annual basis, require a check by the PCS on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder.

In compliance with the said circular, M/s. Kundan Agarwal & Associates, Company Secretaries, the Secretarial Auditors of the Company examined the compliance of all applicable SEBI Regulations and circulars / guidelines and provided their report. The Secretarial Auditors vide their report dated 24th July, 2021, have reported that your company has maintained proper records under the provisions of SEBI Regulations and Circulars / Guidelines issued thereunder.

There are no qualifications, reservations, adverse remarks or disclaimers given by the Secretarial Auditor in its Secretarial Audit Report and Annual Secretarial Compliance Report dated 08/06/2021 for the Financial Year 2020-21.

The company has also obtained a certificate from M/s Kundan Agrawal & Associates, Practising Company Secretary confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being

appointed or continuing as Directors of Companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such Statutory Authority.

The Annual Secretarial Compliance Report and the Secretarial Audit Report and certificate regarding disqualification of Directors for the F. Y. 2020-21 are provided as **Annexure-1(A), 1(B) & 1(C)** respectively.

C. Internal Auditor:

Pursuant to the provision of the Companies Act, 2013, and Rules framed thereunder, the Board of Directors on the recommendation of the Audit Committee had appointed M/s. Sanghi & Co., Chartered Accountants as the Internal Auditor of the company for the FY 2020-21.

13. Cost Audit

Pursuant to the various circulars issued by the Ministry of Corporate Affairs, the Company is required to maintain cost records for all the products being manufactured by it and get the same audited by a cost auditor. But due to turnover based criteria as prescribed by Central Government, cost audit is not required in our company for the financial year 2021-22 as per notification no. F.No.1/40/2013-CL-V dated 31.12.2014.

14. Share Capital:

A	Issue of equity shares with differential rights:	During the year, company has not issued any equity shares with differential rights.
B	Issue of sweat equity shares	During the year, company has not issued any Sweat equity shares.
C	Issue of employee stock options	During the year, company has not issued employee stock options.
D	Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees	Rs Nil
E	Bonus Shares	No bonus shares were issued during the year under review.

15. Annual Return

An Extract of the Annual Return in form MGT-9 as of March 31, 2021, pursuant to the sub section (3) of Section 92 of the Companies Act 2013 and forming part of the report is placed at the Company's website under the web link : <http://www.advikindia.com/areturn.htm> and is annexed herewith as **(Annexure-2)**.

Further, pursuant to Sections 92 and 134 of the Act, the Annual Return as at March 31, 2021 in Form MGT-7, is available on the website of the Company at the link: <http://www.advikindia.com/areturn.htm>

16. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

The Company lay focus on Conservation of energy with studies, discussions and analysis, which are undertaken regularly for further improvement. In terms of requirement of Section 134 (3) (a) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 the required information relating to conservation of energy, technology absorptions and foreign exchange earnings and outgo are Annexed hereto as **Annexure-3**.

17. Corporate Social Responsibility (CSR):

In terms of section 135(1) of the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable to the Company.

18. Directors and Key Managerial Personnel:**A) Changes in Directors and Key Managerial Personnel****Retirement by Rotation**

In accordance with the provisions of the Companies Act, 2013, Mr. Peeyush Kumar Aggarwal (DIN 00090423), Managing Director of the Company, retires by rotation at the forthcoming AGM, and being eligible, offers himself for re-appointment.

Considering the vast experience of Mr. Peeyush Kumar Aggarwal, the Board is of the opinion that his reappointment will immensely benefit your Company. The Board recommends his reappointment.

Brief profile of the Mr. Peeyush Kumar Aggarwal, Director of the Company who is proposed to be re-appointed is mentioned herein below:

Mr. Peeyush Aggarwal, aged about 58 years, is a fellow Member of the Institute of Chartered Accountants of India. He has rich experience of over 30 years. A first generation Entrepreneur having a clear business vision and practicing a hands-off approach. He has mastered the art of Mergers & Acquisitions. His business interests today are in the areas of Information Technology; Telecom VAS; Digital Cinema ; Retail ; Broking (Shares, Commodities, Insurance) ; Real Estate ; Construction & Hospitality. In addition, he has had an extensive experience in strategic and feasibility consulting, preparing business plans, and conducting due diligence, reviews and business valuation. He has had significant expertise in assisting Indian Companies in financial and management audits. He also has rich and vast experience in the field of Corporate Laws, Finance and Taxation, Project Management etc.

Mr. Peeyush Kumar Aggarwal holds 19,57,159 equity shares constituting 10.24 % of the Paid up Share Capital of the Company.

Mr. Peeyush Kumar Aggarwal, Managing Director, holds directorship as on 31st March, 2021 in following other companies:

S.No	Name of the Companies	Designation
1	MPS INFOTECNICS LIMITED	Managing Director
2	INTERWORLD DIGITAL LIMITED	Director
3	ONUS PLANTATIONS AND AGRO LIMITED	Director
4	NIRVANA BIOSYS PRIVATE LIMITED	Director
5	PRASHANT SOFTWARES PRIVATE LIMITED	Director
6	MPS EXIM PRIVATE LIMITED	Director
7	ADVANTA BUILDWELL PRIVATE LIMITED	Director
8	POWERSOFT SOLUTION PRIVATE LIMITED	Director
9	MPS FASHIONS PRIVATE LIMITED	Director
10	WELCOME BUILDERS PRIVATE LIMITED	Director
11	OMKAM CAPITAL MARKETS PRIVATE LIMITED	Director
12	OMKAM DEVELOPERS LIMITED	Director
13	ONTIME CARGO AND COURIERS PRIVATE LIMITED	Director
14	OMKAM SECURITIES PRIVATE LIMITED	Director
15	OMKAM GLOBAL CAPITAL PRIVATE LIMITED.	Director
16	BHIKSHU ENTERPRISES PRIVATE LIMITED	Director

Details of his Directorship and Committee membership in other listed and public limited companies are as follows:-

Sl. No.	Directorships in other listed and Public Limited Companies	Committee Membership/Chairmanship	
B. 1.	MPSInfotecncs Limited	Audit Committee	Member
		Stakeholder's Relationship Committee	Member
		Risk Management Committee	Member
		Corporate Social Responsibility	Member
2.	Interworld Digital Limited	Audit Committee	Member
		Nomination and Remuneration Committee	Member
		Stakeholder's Relationship Committee	Member
		Risk Management Committee	Member
		Investigation Committee	Chairman
3.	Onus Plantations And Agro Limited	NIL	NIL
4.	Omkam Developers Limited	NIL	NIL

Declaration by Independent Directors:

Your Company has received necessary declaration from each Independent Director of the Company under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that they meet with the criteria of independence as prescribed under the aforesaid Section and Regulation.

C. Formal Annual Evaluation:

In compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and Individual Directors including the Chairman of the Board. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The evaluation of Independent Directors was carried out by the entire Board and that of the Chairman and Non – Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

19. Number of meetings of the Board of Directors:

Six meetings of the Board of Directors were held during the year on 29th July, 2020, 09th September, 2020, 11th November, 2020, 27th November, 2020, 12th February, 2021 and 30th March, 2021.

A separate meeting of the Independent Directors was held on 30.03.2021.

20. Committees of the Board:

During the year under review, in accordance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has the following Committees:

- * Audit Committee
- * Stakeholders' Relationship Committee
- * Nomination and Remuneration Committee

Details of the said Committees alongwith their charters, compositions and meetings held during the year are provided in the Report of Corporate Governance as a part of this Annual Report.

21. Board Evaluation:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board Evaluation framework. The Companies Act, 2013 provides that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The performance of the Board was evaluated by the Board on the basis of Performance Evaluation Policy formulated by the Board and after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committees, effectiveness of Committee meetings, etc. and on such further criteria as is set out in the Performance Evaluation Policy (as per Annexure -4) formulated by the Nomination and Remuneration Committee and approved by the Board to evaluate the performance of the Board and its Committees.

In a separate meeting of Independent Directors held on 30.03.2021, performance of non-Independent Directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Based on the outcome of performance evaluation for the financial year 2020-21, further measures/actions have been suggested to improve and strengthen the effectiveness of the Board and its Committees.

22. Policy on Directors' Appointment and Remuneration:

Your Company has a policy to have an appropriate mix of Executive, Non-Executive and Independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on March 31, 2021, the Board consisted of 4 members and out of which 1 (One) is an Executive Director, 2 are Non-Executive Independent Directors including 1 Woman Director and 1 is a Non-Executive Director liable to retire by rotation.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director, and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is attached as **Annexure-5** to the Board Report. Further no remuneration, at present, is being paid to any of the Directors of the Company.

23. Risk management policy and Internal Control:

The Company has adopted a Risk Management Policy duly approved by the Board and also has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

24. Whistle Blower Policy and Vigil Mechanism:

Your Company has established a "Whistle Blower Policy" and Vigil Mechanism for directors and employees to report to the appropriate authorities concerns about the unethical behaviour actual or suspected, fraud or violation of the Company's code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the company. The same can be accessed at the website of the Company under the Investment Information head at the link http://www.advikindia.com/reports/policy/whistle_blower.pdf.

25. Particulars of loans, guarantees or investments under Section 186:

Particulars and details of loans given, investments made or guarantees given and securities provided, if any, are given in the Notes to the Financial Statements.

26. Contracts and arrangements with related parties:

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website http://www.advikindia.com/reports/policy/related_party.pdf. Pursuant to Section 134 (3)(h) of the Companies Act, 2013 and Rules made there under, particulars of transactions with related parties as required under section 188(1) of the Companies Act, 2013 are mentioned in the prescribed Form AOC-2 which is annexed herewith as "**Annexure-6**". The details of the transactions with related parties are provided in Notes to Financial Statements.

27. Corporate Governance:

Your Company has been benchmarking itself with well-established Corporate Governance practices besides strictly complying with the requirements of Regulation 17 to 27 and any other applicable Regulation of the SEBI under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

A separate "Report on Corporate Governance" together with requisite certificate obtained from Statutory Auditors of the Company, confirming compliance with the provisions of Corporate Governance as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Report.

28. Directors' Responsibility Statement:

Pursuant to Section 134(3)(c) read with 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and belief confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards had been followed and no material departures have been made from the same;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year i.e. on 31st March, 2021 and of the profit or loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

29. Particulars of Employees:

There are no employees employed throughout the financial year who were in receipt of remuneration of Rs. 102 Lacs or more or employed for part of the year who were in receipt of remuneration of Rs. 8.50 lacs or more a month under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Remuneration) Rules, 2014.

Disclosure u/s 197(12) and Rule 5(1) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as **Annexure – 7**.

During the year under review, none of the Directors of the Company has received remuneration from the Company.

The Nomination and Remuneration Committee of the Company has affirmed in its meeting held on 30/03/2021 that the remuneration paid to the Senior Management Employee/KMPs is as per the remuneration policy of the Company.

30. Internal Auditors & Their Report:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules made thereunder, the Company had appointed M/s Sanghi & Co. as Internal Auditor for the financial year 2020-21.

Internal Financial Control and Their Adequacy

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

The Company has an adequate internal controls system commensurate with its size and the nature of its business. All the transactions entered into by the Company are duly authorized and recorded correctly. All operating parameters are monitored and controlled. The top management and the Audit Committee of the Board of Directors review the adequacy and effectiveness of internal control systems from time to time

31. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder:

Pursuant to the provisions of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

32. Reporting of Frauds by Auditors'

During the year under review, the Statutory Auditors and the Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013, details of which need to be mentioned in this Report.

33. Secretarial Standards

The Company has complied with the provisions of the applicable Secretarial Standards, i.e. SS-1 (Secretarial Standard on Meetings of the Board of Directors) and SS-2 (Secretarial Standard on General Meetings).

34. Effect of Covid-19 Pandemic

In last month of Financial Year 2020, the world has been affected with an unprecedented pandemic COVID -19, which has adversely affected the lives and livelihood of the people of the virtually all countries. The COVID-19 pandemic continues to dominate global economic sentiment, still forcing governments to enforce lockdowns or restrictions on all major economic activities. The crisis has hurt sales, margins, and growth. In 2020, the largest health and economic crisis in recent history forced. Companies across sectors into extraordinary measures to protect their people and maintain operations. As the priority for the Company are its stakeholders, focus and emphasis are made to ensure the health and well-being of all employees, and on minimizing disruption to services for all our customers. Work from home is still instilled in the Company. While the first wave of the pandemic was somewhat reined in with the extended nation-wide lockdown the second wave of pandemic has stuck with vengeance. While the first wave was about hunger, jobs and livelihood, the second wave which is more infectious is about lives.

During lock down period, operations of the company were almost closed and company's main focus was to secure employees health first. Some office work was done, after getting necessary permissions from the concerned local authorities and ensuring compliances related to Covid-19 guidelines i.e. maintaining social distance, mandatory to wear face mask, proper sanitizations, cleaning hands, thermal scanning. The operation of the company had already been resumed with all security measures as directed by government. The Company is following all relevant Government directives and guidelines regarding health and safety of the workers during work. The Covid-19 certainly would have major negative impact on the business of the Company. Due to the impact of Corona Virus and the sudden lockdown imposed by both the Central and State Governments in the wake of COVID-19 pandemic, the Company had to suspend its operations, which has adversely impacted its business. In the absence of any operations, there is a considerable decline in the revenues generated by the company and the profitability of the company for the year ended 31st March, 2021 as no operations were being carried on by the Company due to the closure of operations and non-availability of man power.

The COVID-19 pandemic has severely impacted all the industries throughout the country and the entire economy is facing severe financial hardship. The coronavirus pandemic on India has been largely disruptive in terms of economic activity as well as a loss of human lives. Almost all the sectors have been adversely affected as domestic demand and exports sharply plummeted and consequently, the entire economy is facing severe financial hardships. Our Company being an inseparable part of Indian economy is not an exception to it.

Post the first wave of COVID-19 pandemic, the Industries were reviving from the impact of COVID-19, however, the current wave of COVID-19 since March 2021, has been more severe than the First wave which was in March 2020, and has dented the revival process of the Industries including our company. The current wave of COVID-19 is likely to slow

down India's economic recovery. The unprecedented rise in Covid-19 cases has seen disruption in terms of economic activities and our company is not an exception to it. The current wave of COVID-19 has seriously affected our company.

35. Human Resources:

Your Company treats its “human resources” as one of its most important assets. We focus on all aspects of the employee lifecycle. This provides holistic experience for the employees as well. During their tenure at the Company, employees are motivated through various skill development programs. We create effective dialogue through our communication channels to ensure effective dialogue through our communication channels to ensure that feedback reach the relevant team, including leadership.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

36. Segment-wise performance:

The Company is into single reportable segment only.

37. Management Discussion and Analysis:

The Management Discussion and Analysis Report on the business of the Company and performance review for the year ended March 31, 2021, as stipulated in Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate report which forms part of the Report.

38. Acknowledgements:

Your Directors are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express their sincere appreciation for their continues co-operation and assistance. We look forward for their continued support in future.

Your directors would like to express their sincere appreciation for the assistance and cooperation received from banks, customers, vendors, Government, members and employees during the year under review.

Finally, the Directors thank you for your continued trust and support.

**For and on Behalf of the Board of Directors of
Advik Laboratories Limited**

Date **30th August, 2021**
Place: **New Delhi**

Sd/-
(Peeyush Kumar Aggarwal)
Chairman
DIN : 00090423

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development and Market Size

The Indian Pharmaceutical industry is expected to grow to USD 100 billion by the end of 2025. The Indian biotechnology industry was valued at US\$ 64 billion in 2019 and is expected to reach US\$ 150 billion by 2025. India also has the largest number of manufacturing sites approved by the United States Food and Drug Administration outside of the United States. The industry is typically involved in four types of businesses- marketing of generic medicines, marketing of branded generic medicines, marketing of innovator medicines, and manufacture and supply of active pharmaceutical ingredients which are used as ingredients in medicines as well as finished formulations. The industry is primarily focused on manufacturing of generic medicine and export of bulk drugs. The focus on development of new drugs began with introduction of amendments to India's patent regime in 2005 which permitted patenting of pharmaceutical products. Thus, while many domestic companies are investing substantial amounts in drug research and development, India is still not an innovator's market. The Indian Pharmaceutical industry is witnessing healthy foreign direct investment, amalgamations and collaborations (such as licensing, co- development, joint distribution and joint ventures). Domestic manufacturers are looking to tap into international generic market which provide high margins. The number of Abbreviated New Drug Applications (ANDA) to the US FDA is also increasing every year. The Industry is witnessing a paradigm shift as the focus is shifting from the manufacturing of generic drugs to drug discovery and development (Glenmark, Sun Pharma, Cadilla Healthcare and Piramal Life Sciences, had applied for conducting clinical trials on for numerous new drugs). Recently, with the launch of the New Drugs and Clinical Trial Rules, 2019, the clinical trial sector is also growing steadily with many choosing India as one of the trial sites when conducting global clinical trials. The industry, like all industries related to the healthcare sector, is heavily regulated. Right from manufacture of drugs to advertisement and promotion, each step in the drug manufacturing and marketing process is regulated. India's patent regime also contains specific provisions regulating pharmaceutical patents and the sector has seen some significant anti-trust issues on the subject of retail sale of drugs. The industry has witnessed numerous changes in the regulatory regime in the past decade. A new price control order was enforced in 2013 and prices of all essential medicines published in the National List of Essential Medicines, 2015 have been brought under price control. The National List of Essential Medicines is presently in the process of being revised. India has also taken steps to implement a compulsory primary, secondary and tertiary barcoding requirement on all its exports in a phased manner. A new set of rules regulating clinical trials have been published in 2019 and a voluntary uniform code for marketing practices of pharmaceutical companies was introduced to check improper promotions of drugs to medical practitioners. A large number of fixed dose combination drugs were also banned due to their unapproved use or lack of rationale for combining those drugs. The COVID-19 pandemic also had a significant impact on the Indian pharmaceutical industry. The pandemic has both spurred and curtailed the growth of the industry in different instances. In some cases, it has led to growth in drug manufacturing backed by demand from the government and individuals alike for drugs that may be used in. It has also led to significant investments in India's vaccine manufacturing and supply chain to enable efficient delivery of the vaccine to all Indians. However, for non-COVID related drugs, prices of raw materials have increased, production schedules have been interrupted, factories have been shut down and shipping costs have increased.⁴ Overall, the Indian pharmaceutical industry has ably scaled up operations and adapted to the challenges raised by this pandemic. The coming decade is expected to bring new highs for the pharmaceutical sector. Backed by a strong intellectual property and regulatory framework, the Indian pharmaceutical industry seems poised on the edge of success.

A Growing Industry in a Volatile Global Growth Environment

The Indian pharma industry has achieved significant growth in both domestic and global markets during the past five decades. From contributing just 5% of the medicine consumption in 1969 (95% share with the global pharma), the share of "Made in India" medicines in Indian pharma market is now a robust 80% in 2020¹. More importantly, during the same period, the country has also established leading position in the global generic pharmaceuticals landscape and is now known as the "Pharmacy of the world". The pharma industry in India contributes more than 20% by volume of the global generics market and 62% of the global demand for vaccines. Popularly called the "archetype of affordable healthcare," the industry has significantly contributed towards improving public health outcome, both in India and across the globe.

The pharma sector has been contributing significantly to India's economic growth as one of the top 10 sectors in reducing trade deficit and attracting the Foreign Direct Investment (FDI). The drugs and pharmaceuticals sector attracted cumulative FDI inflow worth US\$16.54 billion between April 2000 and June 2020. It is of prime importance also due to the trade surplus it has been generating with pharmaceuticals exports accounting for US\$20.7 billion and imports at US\$2.31 billion in F.Y. 2004. The industry employs over 2.7 million people either directly or indirectly, and ranks third in terms of volume and 14th in terms of value globally.

Export market

Indian pharma exports reached US\$20.7b in FY2020 with year-on-year growth of 8.4% (exports size was US\$19.1b in 2019). They have grown at a CAGR of 6.2% between 2015 and 2020. This was largely driven by exports of generics drugs to 200 countries (including both developed and developing markets). India is the source of 60,000 generic brands across 60 therapeutic categories. The country accounts for 40% of the generics demand in the US and 25% of all medicines in the UK. India also fulfils about 80% of global demand for antiretroviral drugs for Acquired Immune Deficiency Syndrome (AIDS), significantly contributing towards increasing accessibility of AIDS treatments.

Indian pharma manufacturers export nearly half of the pharma production, both in terms of volume and value, to the US, UK, South Africa, Russia and other countries. However, there remains a significant opportunity, largely untapped across Japan, China, Australia, ASEAN countries, Middle East region, Latin Americas and other African countries. Some of the factors impacting lower penetration of these regions are —relatively slower paced entry strategy, long negotiations cycle, regulations emphasizing on local manufacturing, volatility in the global prices, patent recognitions, disharmony in drug registration process, lack of guidelines on regulation of bio-similar, bioequivalence studies and delayed market approvals. In some regions a structured government intervention by way of the existing Free Trade Agreements (FTAs) like the South Asian Free Trade Area (SAFTA), Japan-India Comprehensive Economic Partnership Agreement (CEPA), Association of Southeast Asian Nations (ASEAN) Trade in goods agreement, can benefit Indian pharma companies to leverage such markets with customised therapeutic offerings. Regions working towards reducing the healthcare costs and with the upcoming patent cliff opportunity across formulations both chemical and biologics, could boost growth, create newer export corridors for Indian companies. Collaboration play (likes of GAVI for vaccine) with international regulatory bodies like International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use (ICH) and Pharmaceutical Inspection Convention and Pharmaceutical Inspection Co-operation Scheme (PIC/S) would also facilitate access to these markets. Further in the vaccine market, India exports vaccines to >150 countries. It contributes 40%-70% of the World Health Organization's (WHO's) demand for Diphtheria, Pertussis and Tetanus (DPT) and Bacillus Calmette–Guérin (BCG) vaccines, and 90% of the WHO demand for the measles vaccine.

In addition, with its strong vaccine manufacturing capability and capacity, India will play a critical role in meeting the demand of COVID-19 vaccines globally. Some of the top global companies have already tied up with Indian companies for manufacturing the vaccines. The world's largest vaccine maker, the Serum Institute of India, has an agreement to manufacture one billion doses of COVID-19 vaccine being developed by AstraZeneca and Oxford.

Domestic market

The Indian domestic pharmaceutical market size has reached US\$20.3b in 2019 with y-o-y growth of 9.8% (market size of US\$18.12b in 2018)³. The anti-infective segment is the leading indication with ~14% market share of the total domestic pharma business and continues to witness double digit growth. Other segments that are growing in double digit include diabetes, cardiovascular disease and respiratory. The domestic market has grown at 2.2% during Apr-Sep 2020¹⁰ compared to the same period last year despite a sluggish start to the year due to the pandemic.

Biosimilars and insulin together constitute less than 5% of the total Indian domestic pharmaceutical market. Insulin constitute 65% share due to India's large diabetic population and biosimilars contribute the remaining 35% spread across several therapy areas. Forty five domestic companies account for 45% of biosimilar and insulin sales in India. Apart from insulin, where 75% of the market share is with multi-national companies (MNCs), domestic companies dominate the biosimilars market.

In the vitamins and nutrients market, top five categories constitute ~85% share. Increasing focus on prevention, self care, health and wellness, and awareness about the importance of high immunity is leading to increased consumption of vitamin and mineral supplements and other nutraceutical products.

India's strength in vaccine manufacturing is likely to give it an early access to the COVID-19 vaccine. In the Phase I of the vaccination plan, the Indian government will provide vaccines to about 300 million people in the first few months of 2021. This includes nearly 30 million health workers, from both government and private sector, and frontline workers. In the second stage, those above 50 years of age, and those below 50 years of age with comorbidities or with high risk of infection, will be vaccinated. Several vaccines are already under clinical trials in India. Moderna's vaccine is expected to be priced between INR1,855 (US\$25) to INR2,755 (US\$37) per dose¹⁴. Russia's Sputnik V is expected to cost much less at about INR740 (US\$10) per dose in the international market¹⁵. The Serum Institute of India has priced the Oxford vaccine the least so far at INR250 (US\$3.42) per dose for the government and INR1,000 in the private market.

Investments and Recent Developments

The Union Cabinet has given its nod for the amendment of the existing Foreign Direct Investment (FDI) policy in the pharmaceutical sector in order to allow FDI up to 100 per cent under the automatic route for manufacturing of medical devices subject to certain conditions.

Some of the recent developments/investments in the Indian pharmaceutical sector are as follows:

- In May 2020, Jubilant Generics Ltd entered into a non-exclusive licencing agreement with US-based Gilead Sciences Inc to manufacture and sell the potential COVID-19 drug Remdesivir in 127 countries, including India.
- Affordable medicines under Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP) achieved record sales turnover of Rs 52 crore (US\$ 7.38 million) in the month of April 2020.
- During December 2019, on moving annual total (MAT) basis, industry growth was at 9.8 per cent, with price growth at 5.3 per cent, new product growth at 2.7 per cent, while volume growth at two per cent y-o-y.
- In October 2019, Telangana Government proposed Hyderabad Pharma City with financial assistance from the Central government of Rs 3,418 crore (US\$ 489 million).
- As on August 2019, the moving annual turnover (MAT) for biosimilar molecules sold in the domestic market stood at Rs 1,498 crore (US\$ 214.31 million).
- Healthcare sector witnessed private equity of total US\$ 1.1 billion with 27 deals in H12019.

Impact of COVID-19 on Pharmaceutical Industry

- The Covid-19 pandemic has caused unprecedented disruption in global economic activity, reflected in severely weakened macro-economic indicators.
- Global GDP numbers are being revised depending upon stimulus packages initiated by respective governments and central banks, and the recovery potential of economies through the pandemic. All these will lead to significant volatility in the near to medium term across key economic indicators, including currency, liquidity and inflation. Despite the perceived immunity of the pharmaceutical sector, the Covid-19 pandemic is likely to cause major shifts in chronic and acute drug usage and healthcare delivery in developed and developing markets, impacting the operations of pharmaceutical companies across the globe.
- Since March 2020, most governments worldwide have accelerated containment measures to restrict the spread of the virus and utilise healthcare infrastructure and resources for Covid-19 treatment. This translates into fluctuating demand for medicines in hospital channels due to restricted patient flow for routine ailments (OPD) and rescheduling of non-critical surgeries. Restricted patient visits are likely to adversely impact prescriptions and medication refills, field force engagement, new product launches and inventory levels in the distribution channel, depending upon the duration and the severity of the pandemic.
- The pandemic may also cause interruptions in the procurement of raw material supplies, manufacturing operations and therefore the supply of medicines as the Company ensures the safety and well-being of its employees and stakeholders.
- The above factors have created an environment of significant uncertainty, which limits the ability of the company to make appropriate projections about business trajectory in the coming year(s). Evolving demand patterns can also have an impact on financial health as we extend liquidity support to our channel partners and suppliers.

Factors Influencing Growth Of The Industry

The Indian pharmaceutical industry ranks 14th in the world by value of pharmaceutical products. With a well-established domestic manufacturing base and low-cost skilled manpower, India is emerging as a global hub for pharma products and the industry continues to be on a growth trajectory. Moreover, India is significantly head in providing chemistry services such as analogue preparation, analytical chemistry, and structural drug design, thereby offering ample scope in contract research and other emerging segments in the pharmaceutical industry. Some of the major factors that would drive growth in the industry are as follows:

- **Increase in domestic demand:** More than half of India's population does not have access to advanced medical services and depend on traditional medicine practices. However, with increase in awareness levels, rising per capita income, change in lifestyle due to urbanization, and increase in literacy levels, demand for advanced medical treatment is expected to rise. Moreover, growth in the middle-class population would further influence demand for pharmaceutical products.
- **Rise in outsourcing activities:** Increase in the outsourcing business to India would also drive growth of the Indian pharmaceutical industry. Some of the factors that are likely to influence clinical data management and bio-statistics markets in India in the near future include: 1) its cost efficient research vis-à-vis other countries 2) highly-skilled labour base 3) cheaper cost of skilled labour 4) presence in end-to-end solutions across the drug-development spectrum and 5) robust growth in the IT industry.

- **Growth in healthcare financing products:** Development in the Indian financial industry has eased healthcare financing with products such as health insurance policy becoming popular. This has resulted in increase in healthcare spending, which in turn, has benefitted the pharmaceutical industry.

SWOT Analysis of the Industry

The SWOT analysis of the industry reveals the position of the Indian pharmaceutical industry in respect to its internal and external environment.

a) **Strengths**

1. Indian with a population of over a billion is a largely untapped market. In fact the penetration of modern medicine is less than 30% in India. To put things in perspective, per capita expenditure on health care in India is US\$ 93 while the same for countries like Brazil is US\$ 453 and Malaysia US\$189.
2. The growth of middle class in the country has resulted in fast changing lifestyles in urban and to some extent rural centers. This opens a huge market for lifestyle drugs, which has a very low contribution in the Indian markets.
3. Indian manufacturers are one of the lowest cost producers of drugs in the world. With a scalable labor force, Indian manufactures can produce drugs at 40% to 50% of the cost to the rest of the world. In some cases, this cost is as low as 90%.
4. Indian pharmaceutical industry possess excellent chemistry and process reengineering skills. This adds to the competitive advantage of the Indian companies. The strength in chemistry skill help Indian companies to develop processes, which are cost effective.

b) **Weaknesses**

1. The Indian pharma companies are marred by the price regulation. Over a period of time, this regulation has reduced the pricing ability of companies. The NPPA (National Pharma Pricing Authority), which is the authority to decide the various pricing parameters, sets prices of different drugs, which leads to lower profitability for the companies. The companies, which are lowest cost producers, are at advantage while those who cannot produce have either to stop production or bear losses.
2. Indian pharma sector has been marred by lack of product patent, which prevents global pharma companies to introduce new drugs in the country and discourages innovation and drug discovery. But this has provided an upper hand to the Indian pharma companies.
3. Indian pharma market is one of the least penetrated in the world. However, growth has been slow to come by. As a result, Indian majors are relying on exports for growth. To put things in to perspective, India accounts for almost 16% of the world population while the total size of industry is just 1% of the global pharma industry.
4. Due to very low barriers to entry, Indian pharma industry is highly fragmented with about 300 large manufacturing units and about 18,000 small units spread across the country. This makes Indian pharma market increasingly competitive. The industry witnesses price competition, which reduces the growth of the industry in value term. To put things in perspective, in the year 2003, the industry actually grew by 10.4% but due to price competition, the growth in value terms was 8.2% (prices actually declined by 2.2%)

c) **Opportunities**

1. The migration into a product patent based regime is likely to transform industry fortunes in the long term. The new patent product regime will bring with it new innovative drugs. This will increase the profitability of MNC pharma companies and will force domestic pharma companies to focus more on R&D. This migration could result in consolidation as well. Very small players may not be able to cope up with the challenging environment and may succumb to giants.
2. Large number of drugs going off-patent in Europe and in the US between 2005 to 2009 offers a big opportunity for the Indian companies to capture this market. Since generic drugs are commodities by nature, Indian producers have the competitive advantage, as they are the lowest cost producers of drugs in the world.
3. Opening up of health insurance sector and the expected growth in per capita income are key growth drivers from a long-term perspective. This leads to the expansion of healthcare industry of which pharma industry is an integral part.
4. Being the lowest cost producer combined with USFDA approved plants, Indian companies can become a global outsourcing hub for pharmaceutical products.

d) **Threats / Risks And Concerns**

1. There are certain concerns over the patent regime regarding its current structure. It might be possible that the new government may change certain provisions of the patent act formulated by the preceding government.
2. Threats from other low cost countries like China and Israel exist. However, on the quality front, India is better placed relative to China. So, differentiation in the contract manufacturing side may wane.
3. The short-term threat for the pharma industry is the uncertainty regarding the implementation of VAT. Though this is likely to have a negative impact in the short-term, the implications over the long-term are positive for the industry.

Road Ahead

India's dominant share in the overall ANDA approvals and first-time ANDA approvals by the USFDA is a good reflection of the country's strength in the global generics market. Indian companies received over 35% of total ANDA approvals between 2010 to 2019 (2,046 of the total 5,768 ANDA approvals)², with their share of annual ANDA approvals increasing from 34% in 2010 to over 40% in 2019. Similarly, in the last few years, Indian companies have overtaken US generics firms, receiving the largest number of first-time ANDA approvals. India's share in the first-time ANDA approvals increased from 29% in 2016 to 33% in 2019

The generics market remains lucrative globally. It is driven by increased push in the US to prescribe generics to contain healthcare costs. The share of generic drugs in the US's total prescription volume has increased from 72% in 2008 to 90% in 2017, driven by loss of exclusivity of patented products in the past decade. Further looming patent expiries will provide a continuing driver for market growth. Drugs worth US\$83b have lost patent protection between 2013 to 2017, and another US\$72b worth of small molecule drugs will go off-patent from 2018 to 2024. The growing volume of the generics market has attracted several new entrants from India and from other geographies. The rise in competition and consolidation among distributors in the US over the last few years have resulted in price erosion for generic drugs. While Indian companies should continue to maintain their strong position in the global generics market, they can't rely on basic generics exclusively to ensure future growth.

The COVID-19 pandemic has had a profound impact on life and businesses across the world leading to lockdowns in many countries, restrictions on movement, travel, social gatherings, among others. In these unprecedented times, the Indian pharmaceutical industry emerged as a dependable partner by supplying uninterruptedly the life-saving medicines not only in India but across the world and demonstrated tremendous commitment towards patient welfare. It was also a transformational moment for the pharmaceutical industry in India. There is a changing paradigm for access to health in the new normal. Companies are being compelled to examine, re-examine, at multiple levels, the way they do business. Many of those changes may ultimately prove difficult to reverse. At the same time, the world needs effective COVID-19 vaccines and treatments. The IPA-BCG 'Future of Work' study highlights the major trends accelerated by COVID-19 pertaining to digitalization in manufacturing, process, commercial, and overall corporate organization. Additionally, there is a changing consumer behavior with a significant acceleration towards teleconsultations and e-pharmacy. There is an increased uptake of teleconsultations and e-pharmacy sales across the globe and India. Teleconsulting guidelines issued by the Government of India during the lockdown in March 2020 have further provided a much-needed boost to the growth of teleconsulting platforms with both health tech start-ups as well as hospital chains, exploring this channel of care. We need to work on regulatory system to guard the privacy of the individuals while facilitating the growth of digital platforms.

The COVID-19 pandemic has severely impacted all the industries throughout the country and the entire economy is facing severe financial hardship. The coronavirus pandemic on India has been largely disruptive in terms of economic activity as well as a loss of human lives. Almost all the sectors have been adversely affected as domestic demand and exports sharply plummeted and consequently, the entire economy is facing severe financial hardships. Our Company being an inseparable part of Indian economy is not an exception to it.

Post the first wave of COVID-19 pandemic, the Industries were reviving from the impact of COVID-19, however, the current wave of COVID-19 since March 2021, has been more severe than the First wave which was in March 2020, and has dented the revival process of the Industries including our company. The current wave of COVID-19 is likely to slow down India's economic recovery. The unprecedented rise in Covid-19 cases has seen disruption in terms of economic activities and our company is not an exception to it. The current wave of COVID-19 has seriously affected our company.

Outlook

Overall growth outlook for the Indian drugs and pharmaceutical industry appears positive. Pharma manufacturers are likely to benefit from rise in demand for generic products. Some of the factors that would drive growth in the domestic pharma industry are:

- 1) Low cost operations
- 2) research-based processes
- 3) Improvements in API and,
- 4) Availability of skilled manpower.

The pharmaceutical industry has played a pivotal role during the unprecedented times of COVID-19.. Pharmaceutical industry plays a key role in not only driving better health outcomes but also driving the economic engine of India. The industry contributes \$ 41 Billion annually which accounts for approximately 1.72 per cent of India's GDP, as reported by

the Department of Pharmaceuticals. The industry has also contributed significantly to the economy by providing employment to approximately 2.7 Million people and generating \$ 13 Billion in trade surplus (FY 20). India enjoys a key position in the global pharmaceutical industry. The country is the world's largest supplier of generics, accounting for 20 per cent of global exports. India supplies over 60 per cent of global demand for various vaccines and 40 per cent of the demand for generic products in the US. The pharmaceutical companies will continue to grow both organically and inorganically through alliances and partnerships. They will continue to focus on improving operational efficiency and productivity

Segment Wise Performance

The Company is into single reportable segment only.

Internal Control System

The Company has laid down internal financial controls to be followed by the Company and such policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

The Company has also laid down an adequate system for legal compliances. It has created appropriate structures with proper delegations of duties and responsibilities of employees at each level on enterprise basis which ensures the proper adherence and compliance of such systems.

Both the Internal Financial Control and Enterprise Legal Compliance System are subject to review by the Management in respect of their adequacy and operative effectiveness which in turn are also reviewed by the Internal Auditors, Statutory Auditors and Audit Committee. Finally, the Board of Directors of the Company also review and take note of them.

Human Resources

Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies and processes to meet its business needs. The Company aims to develop the potential of every individual associated with the Company as a part of its business goal. Respecting the experienced and mentoring the young talent has been the bedrock for the Company's growth.

Human resources are the principal drivers of change. They push the levers that take futuristic businesses to the next level of excellence and achievement.

Cautionary Statement

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied. Important factors that could make the difference to the Company's operations include cyclical demand and pricing in the Company's principal markets, changes in Government Regulations, tax regimes, economic developments within India and other incidental factors.

**For and on Behalf of the Board of Directors of Advik
Laboratories Limited**

Date : 30th August, 2021
Place: New Delhi

Sd/-
(Peeyush Kumar Aggarwal)
Chairman
DIN : 00090423



Kundan Agrawal & Associates

Company Secretaries

Phone: 91-11-43093900

Mobile: 09212467033, 09999415059

E-mail: agrawal.kundan@gmail.com

Annexure -1(A)

**Secretarial Compliance Report of Advik Laboratories Limited
for the year ended 31st March, 2021**

We, Kundan Agrawal & Associates, Company Secretaries having FRN: S2009DE113700 and office at 193, First floor, Shakti Khand 3 (near One mall) Indirapuram, Ghaziabad U.P. India 201014 and have examined:

- (a) all the documents and records made available to us and explanation provided by “ADVIK LABORATORIES LIMITED”(“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2021 (“Review Period”) in respect of compliance with the provisions of :
 - (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable during the period under review).
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (To the extent applicable on the company for the period under review).
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable during the period under review).
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable during the period under review).
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable during the period under review).
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 (Not applicable during the period under review).
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (To the extent applicable on the company for the period under review).
and circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the review period:

- (a) The entity is listed on Bombay Stock Exchange (BSE) and Ahmedabad Stock Exchange.
- (b) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Nil	Nil	Nil

- (c) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- (d) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under during the year under review:-

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE	No violation of regulation*	BSE has restricted the trading of the company on account of Graded Surveillance Measure (GSM) under Stage IV.	

- (e) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Regulation 14 –Non Payment of Listing Fees	2019-2020	The company had arranged the necessary funds during the year under review and paid its outstanding annual listing fees for the Financial Years 2019-2020 and 2020-2021 on 04/02/2021	The non compliance of Regulation 14 w.r.t. Non Payment of Listing Fees of BSE was made good by the Company and hence, BSE has defreezed the demat accounts of its promoters and promoter group as well as suspension of the trading of company's scrips on BSE web portal has also been revoked by BSE.

**For Kundan Agrawal & Associates
Company Secretaries**

**Place: Ghaziabad
Date: 08/06/2021**

Sd/-

**Kundan Agrawal
Company Secretary
Membership No. 7631
C.P. No. 8325
UDIN: F007631C000431551**

**Kundan Agrawal & Associates**

Company Secretaries

Phone: 91-11-43093900

Mobile: 09212467033, 09999415059

E-mail: agrawal.kundan@gmail.com

Annexure -1(B)**Form No. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021****[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To
The Members
M/s ADVIK LABORATORIES LIMITED
138, ROZ- KA- MEO INDUSTRIAL AREA,
SOHNA GURGAON HR 122103 IN

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Advik Laboratories Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that:

- a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of the financial records and Books of the Company.
- c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): –
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) Indian Stamp Act, 1899;
- (vii) Indian Contract Act, 1872;
- (viii) Income Tax Act, 1961 and indirect tax laws;
- (ix) Applicable Labour Laws; and
- (x) Other applicable Laws;

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by the management of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements with Stock Exchanges in India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. But some documents, registers, files are needed to be maintained in more improvised and updated manner.
- BSE has restricted the trading of the company on account of Graded Surveillance Measure (GSM) under Stage IV.
- Due to Covid-19 pandemic, and various preventive and safety guidelines laid down by government, there was a limited access to documents, registers, files etc. of the company. We had received all the necessary information over mails and via other electronic means from the company. So, as per the due-diligence done by us of the available records and documents of company, maintenance of minutes of board meeting and committees and Statutory Registers of the company are in compliance with the applicable Secretarial Standards and various provisions of The Companies Act, 2013 to much extent, however, further improvement will be appreciated.

We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Disclaimer:-

- The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
- We have not verified the correctness and appropriateness of financial records and books of accounts of the company

**For Kundan Agrawal & Associates
Company Secretaries
FRN: S2009DE113700**

**Place: Ghaziabad
Date: 24/07/2021**

Sd/-

**Kundan Agrawal
Company Secretary
Membership No.:- 7631
C.P. No. 8325
UDIN: F007631C000682899**



Kundan Agrawal & Associates

Company Secretaries

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Annexure -1(C)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**To,
The Members of
Advik Laboratories Limited
138, Roz- Ka- Meo Industrial Area,
Sohna, Gurgaon-122103**

We, Kundan Agrawal & Associates, Company Secretaries have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Advik Laboratories Limited** having CIN L74899HR1994PLC038300 and having registered office at 138, Roz- Ka- Meo Industrial Area, Sohna, Gurgaon-122103 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Peeyush Kumar Aggarwal	00090423	31.07.2013
2.	Mr. Manoj Kumar Jain	01887411	26.12.2013
3.	Ms. Madhu Sharma	06947852	31.01.2017
4.	Mr. Ram Niwas Sharma	08427985	23.08.2019

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 08/06/2021
Place: Ghaziabad

For Kundan Agarwal & Associates
Company Secretaries
FRN: S2009DE113700
Sd/-
Kundan Agrawal
Company Secretary
M. No. 7631
COP No. 8325
UDIN:F007631C000431945

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

I.REGISTRATION & OTHER DETAILS:

1.	CIN	L74899HR1994PLC038300
2.	Registration Date	09/09/1994
3.	Name of the Company	Advik Laboratories Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non- Government Company
5.	Address of the Registered office & contact details	138, Roz Ka-Meo Industrial, Sohna Distt. Mewat, Haryana – 122103 Tel nos. : 0124-2362471
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. MAS Services Limited T-34, 2 nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020 011-26387281-83

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company are as given below :

S. No.	Name & Description of main products	NIC Code of the product	% to total turnover of the Company
1.	Pharmaceuticals Products	24232	100%

III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NOT APPLICABLE

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held
--	--	--	--	--

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1st-April-2020]				No. of Shares held at the end of the year[As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1957159	-	1957159	10.24	1957159	-	1957159	10.24	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	4902322	-	4902322	25.65	4902322	-	4902322	25.65	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-

Sub-total(A)(1):-	6859481	-	6859481	35.89	6859481	-	6859481	35.89	-
(2) Foreign									
a) NRIs- Individual	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	6859481	-	6859481	35.89	6859481	-	6859481	35.89	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Insurance Companies									
f) FIs	-	-	-	-	-	-	-	-	-
g) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
h) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	5873407	-	5873407	30.73	5856697	-	5856697	30.64	(0.08)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	3385148	11280	3396428	17.77	3411208	11280	3422488	17.91	0.14
ii) Individual shareholders holding nominal share capital in	2819052	-	2819052	14.75	2829579	-	2829579	14.81	0.06

excess of Rs 1 lakh									
NBFC Registered with RBI	110280	-	110280	0.58	110280	-	110280	0.58	-
c) Others (specify)									
Non Resident Indians	14716	-	14716	0.08	14391	-	14391	0.08	
Hindu Undivided Family	-	-	-	-	-	-	-	-	-
Clearing Members	38036	-	38036	0.20	18484	-	18484	0.09	(0.11)
Sub-total (B)(2):-	12240639	11280	12251919	64.11	12240639	11280	12251919	64.11	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	12240639	11280	12251919	64.11	12240639	11280	12251919	64.11	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	19100120	11280	19111400	100.00	19100120	11280	19111400	100.00	-

II) Shareholding of Promoter-

S no.	Shareholder's Name	Shareholding at the beginning of the year [As on 1st-April-2020]			Shareholding at the end of the year [As on 31st-March-2021]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total share capital	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total share capital	
1	Omkam Pharmaceuticals Pvt. Limited	4902322	25.65	25.54	4902322	25.65	05.76	-
2	Peeyush Kumar Aggarwal	1957159	10.24	-	1957159	10.24	-	-
	Total	6859481	35.89	25.54	6859481	35.89	05.76	-

iii) Change in Promoters' Shareholding (please specify, if there is no change): Not Applicable – There are no changes in the promoters' shareholding during the year under review.

iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year [As on 1st-April-2020]		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the Year (1st-April-2020 to 31st-March, 2021)	
		No. of shares	% of total shares of				No. of shares	% of total shares of

			the company					the company
1. M/s. Pataliputra International Limited								
	At the beginning of the year	2629000	13.76					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	2629000	13.76
	At the end of the year	--	--	--	--	--	2629000	13.76
2. M/s. Dhuru Builders And Promoters Pvt. Limited								
	At the beginning of the year	2605270	13.63					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	2605270	13.63
	At the end of the year	--	--	--	--	--	2605270	13.63
3. Sangeetha S								
	At the beginning of the year	1282992	6.71					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	1282992	6.71
	At the end of the year	--	--	--	--	--	1282992	6.71
4. M/s. Sampark Securities Pvt. Limited								
	At the beginning of the year	203229	1.06					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for	Nil	Nil	Nil	Nil	Nil	203229	1.06

	increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)							
	At the end of the year	--	--	--	--	--	203229	1.06
5. Ms. PinkySachdeva								
	At the beginning of the year	161150	0.84					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	161150	0.84
	At the end of the year	--	--	--	--	--	161150	0.84
6. M/s. Anumita Infrastructure								
	At the beginning of the year	136000	0.71					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	10/07/2020	(136000)	Sold	0	0
	At the end of the year	--	--	--	--	--	0	0
7. Sunayana Investment								
	At the beginning of the year	136000	0.71					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	19/02/2021	(10)	Sold	135990	0.71
	At the end of the year	--	--	--	--	--	135990	0.71
8. M/s. ShanthiAgrofarms Global Services Private Limited								
	At the beginning of the year	110280	0.58					
	Date wise Increase /	Nil	Nil	Nil	Nil	Nil	110280	0.58

	Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)							
	At the end of the year	--	--	--	--	--	110280	0.58
9. Mr. Santosh Pradeep Bohra								
	At the beginning of the year	92100	0.48					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	92100	0.48
	At the end of the year	--	--	--	--	--	92100	0.48
10. Mr. Vineet Chawla								
	At the beginning of the year	85000	0.44					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	85000	0.44
	At the end of the year	--	--	--	--	--	85000	0.44
11. M/s. Zuber Trading								
	At the beginning of the year	77638	0.41					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	77638	0.41
	At the end of the year	--	--	--	--	--	77638	0.41

V) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel*	Shareholding at the beginning of the year [As on 1st-April-2020]		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the Year (1st-April-2020 to 31st-March, 2021)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1. Mr. Peeyush Kumar Aggarwal (Managing Director)								
	At the beginning of the year	1957159	10.24					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	1957159	10.24
	At the end of the year	1957159	10.24	Nil	Nil	Nil	1957159	10.24
2. Mr. Manoj Kumar Bhatia (Key Managerial Personnel)								
	At the beginning of the year	450	0.00					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	450	0.00
	At the end of the year	450	0.00	Nil	Nil	Nil	450	0.00

No other Directors/KMP holds Shares in the Company as on 31.03.2021

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	62313395	537758	0	62851153
ii) Interest due but not paid	6158577			6158577
iii) Interest accrued but not due				
Total (i+ii+iii)	68471972	537758	0	69009730
Change in Indebtedness during the financial year				
* Addition	0	10656048	0	10656048
* Reduction	16450000	275000	0	16725000
Net Change	(16450000)	10381048	0	(6068952)
Indebtedness at the end of the fin. year				
i) Principal Amount	45863395	10918806	0	56782201

ii) Interest due but not paid	6158577	0	0	6158577
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	52021972	10918806	0	62940778

* Due to NPA of company accounts with IOB, Bank has not booked any interest on borrowings; accordingly company has not debited any interest in the book of accounts, during the year.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:
B.

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amt.
1	Gross salary	----	----	----	----	----
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	----	----	----	----	----
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	----	----	----	----	----
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	----	----	----	----	----
2	Stock Option	----	----	----	----	----
3	Sweat Equity	----	----	----	----	----
4	Commission - as % of profit & others	----	----	----	----	----
5	Others, please specify	----	----	----	----	----
	Total (A)	----	----	----	----	----
	Ceiling as per the Act	----	----	----	----	----

B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	----	----	----	----	----
	Fee for attending board committee meetings	----	----	----	----	----
	Commission	----	----	----	----	----
	Others, please specify	----	----	----	----	----
	Total (1)	----	----	----	----	----
2	Other Non-Executive Directors	----	----	----	----	----
	Fee for attending board committee meetings	----	----	----	----	----
	Commission	----	----	----	----	----
	Others, please specify	----	----	----	----	----
	Total (2)	----	----	----	----	----
	Total (B)=(1+2)	----	----	----	----	----
	Total Managerial Remuneration	----	----	----	----	----
	Overall Ceiling as per the Act	----	----	----	----	----

NOTE:

PLEASE NOTE THAT NONE OF THE DIRECTORS INCLUDING THE MANAGING DIRECTOR IS DRAWING ANY REMUNERATION FROM THE COMPANY

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

SNo.	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	331133	462000	793133
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	- as % of profit	0	0	0
	others, specify...	0	0	0
5	Others, please specify	0	0	0
	Total	331133	462000	793133

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

**For and on Behalf of the Board of Directors of
Advik Laboratories Limited
Sd/-**

**(Peeyush Kumar Aggarwal)
Chairman
DIN : 00090423**

**Date: 30th August, 2021
Place: New Delhi**

ANNEXURE "3" TO THE DIRECTOR'S REPORT

Information regarding Conservation of Energy, Technology Absorption and Foreign Exchange earnings & Outgo pursuant to Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988, forming part of Directors Report.

		Current Year	Previous Year
		2020-2021	2019-2020
A) CONSERVATION OF ENERGY			
I) Power and Fuel Consumption			
1) Electricity			
a) Purchased Unit (kwh)		27172	30912
Total amount		434479	469520
Rate/ Unit (Rs/Kwh)		15.99	15.19
b) Own generation			
i) Through Diesel			
Generator Unit (Kwh)		-	406.25
Unit per litre of Diesel oil (Kwh)		-	3.25
Cost/Unit (Rs/ Kwh)		-	20.10
ii) Through Steam Turbine		-	-
Generator Unit (Lakh kwh)		-	-
Unit per tonne of fuel (kwh)		-	-
Cost/unit (Rs/kwh)		-	-
2) Coal		-	-
3) Furnace Oil		-	-
4) Others/internal generation		-	-
B) TECHNOLOGY ABSORPTION			
I) Research & Development (R & D)		NIL	NIL
II) Technology absorption, adoption & Innovation		NIL	NIL
Foreign Exchange Earned	(Rs in lacs)	--	--
Foreign Exchange used	(Rs in lacs)	--	--

Performance Evaluation Policy

1. Introduction

The Advik Laboratories Limited (**"The Company"**) conducts its operations as per the directions provided by the Board of Directors within the framework laid down by the Companies Act, 2013 (**"the Act"**), the Articles of Association, Listing Agreement with stock exchanges and Code of Conduct and policies formulated by the Company for its internal execution. The Company's Board of Directors is dedicated to act in good faith; exercise their judgment on an informed basis, in the best interest of the company and its stakeholders.

The Act provides that the Nomination and Remuneration Committee shall formulate the criteria for evaluation of performance of Independent Directors and the Board. Such an evaluation procedure will provide a fine system of checks and balances on the performance of the directors and will ensure that they exercise their powers in a rational manner. The Act further casts an obligation on part of the board of directors for evaluating the performance of independent directors. All the directors on the board of a company, except the independent director whose performance is being evaluated, will assess the performance of the independent director. Accordingly, a report of performance evaluation of each independent director of the company would be prepared, which would determine whether to extend or continue the term of appointment of the concerned independent director or not.

As one of the most important functions of the Board of Directors is to oversee the functioning of Company's top management, this Board Performance Evaluation process aims to ensure individual directors ("Directors") and the Board of Directors of the Company ("Board") as a whole work efficiently and effectively in achieving their functions. This policy aims at establishing a procedure for conducting periodical evaluation of its own performance and individual directors. Hence, it is important that every individual Board Member effectively contributes in the Board deliberations.

2. Role of Board and Independent Directors

In conformity with the requirement of the Act, the performance evaluation of all the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Independent Directors are duty bound to evaluate the performance of non – independent directors and Board as a whole. The independent directors of the Company shall meet at least once in a year to review the performance of the non-independent directors, performance of Chairperson of the Company and Board as a whole, taking into account the views of executive directors and non-executive directors.

3. Evaluation Criteria

The Board of Directors shall pay regards to the following parameters for the purpose of evaluating the performance of a particular director. In respect of each of the evaluation factors, various aspects have been provided to assist with the evaluation process in respect of performance of Board itself, and individual directors. Such evaluation factors may vary in accordance with their respective functions and duties. Evaluation of Independent Director shall be carried on by the entire Board in the same way as it is done for the Executive Directors of the Company except the Director being evaluated.

Appraisal of each Director of the Company shall be based on the criteria as mentioned herein below.

Rating Scale:

Performance	Rating
Excellent	4
Very Good	3
Good	2
Satisfactory	1
Not Satisfactory	0

Evaluation of Independent Directors

While evaluating the performance of Independent Directors following points needs to be considered.

Name of the Director being assessed: _____

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Attendance and participations in the meetings		
2.	Raising of concerns to the Board		
3.	Safeguard of confidential information		
4.	Rendering independent, unbiased opinion and resolution of issues at meetings.		
5.	Initiative in terms of new ideas and planning for the Company.		
6.	Safeguarding interest of whistle-blowers under vigil mechanism.		
7.	Timely inputs on the minutes of the meetings of the Board and Committee's, if any		
8.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
9.	Contribution to development of strategy and to risk management		
10.	Updatations with latest developments		
11.	Communications with Board members, senior management and others		

Evaluation of Non Independent/ Executive Directors

While evaluating the performance of Non-Independent Directors/ Executive Directors following point's needs to be considered:

Name of the Director being assessed: _____

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Leadership initiative		
2.	Initiative in terms of new ideas and planning for the Company		
3.	Professional skills, problem solving and decision making		
4.	Compliance with policies of the Company, ethics, Code of Conduct etc.		
5.	Reporting of frauds, violations etc.		
6.	Motivating employees, providing assistance & directions		
7.	Attendance and presence in meeting of Board, Committee and General Meeting.		
8.	Safeguarding of interest of whistle blowers under vigil mechanism.		
9.	Timely inputs of the minutes of the meetings of the Board and Committee, if any.		
10.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
11.	Contribution to development of strategy and to risk management		
12.	Updatations with latest developments		
13.	Communications with Board members, senior management and others		

Evaluation of Board of Directors

While evaluating the Performance of the Board of Directors as a whole, following points needs to be considered:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	The Board of Directors of the company is effective in decision making		
2.	The Board of Directors is effective in developing a corporate		

	governance structure that allows and encourages the Board to fulfill its responsibilities.		
3.	The Company’s systems of control are effective for identifying material risks and reporting material violations of policies and law.		
4.	The Board reviews the organization’s performance in carrying out the stated mission on a regular basis.		
5.	The Board of Directors is effective in providing necessary advice and suggestions to the company’s management.		
6.	Is the board as a whole up to date with latest developments in the regulatory environment and the market?		
7.	The information provided to directors prior to Board meetings meets your expectations in terms of length and level of detail.		
8.	Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of issues.		
9.	The Board Chairman effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the board.		
10.	The Board appropriately considers internal audit reports, management’s responses, and steps towards improvement.		
11.	The Board oversees the role of the independent auditor from selection to termination and has an effective process to evaluate the independent auditor’s qualifications and performance.		
12.	The Board considers the independent audit plan and provides recommendations.		

COMMITTEES OF BOARD

The Board has constituted the following committees:

1. Audit Committee;
2. Stakeholders Relationship Committee;
3. Nomination and Remuneration Committee;
4. Risk Management Committee

For evaluating the performance of each committee, the Board of Directors shall pay regards to the following aspects:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
2.	Compliance with ethical standards & code of conduct of Company		
3.	Committee’s accomplishments w.r.t. performance objectives		
4.	Redressal of complaints & grievances		
5.	Coordination with other committees and Board of Directors		
6.	Fulfilment of roles & responsibilities assigned to them		
7.	Adherence to Company’s policies and internal procedures		

Evaluation of Key Management Personnel and Senior Executives

While evaluating the performance of Key Management Personnel and Senior Executives (other than Directors) following points shall be kept in mind:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Abidance and behaviour in accordance with ethical standards & code of conduct of Company.		
2.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws. Applicable to the Company		
3.	Interpersonal and communication skills		
4.	Team work attributes		
5.	Safeguard of confidential information		
6.	Compliance with policies of the Company, ethics, code of conduct, etc.		
7.	Punctuality and other personality related aspects		

5. Review of the Policy

The Committee may amend the Policy, if required, to ascertain its appropriateness as per the needs of the Company.

6. Disclosure

Company will disclose details of its Board Performance Evaluation processes in its Board's report. The Board's report containing such statement shall indicate the manner in which formal evaluation has been made by the Board of its own performance and individual directors of the Company.

**For and on Behalf of the Board of Directors of
Advik Laboratories Limited**

Date : 30th August, 2021
Place: New Delhi

**Sd/-
(Peeyush Kumar Aggarwal)
Chairman
DIN : 00090423**

NOMINATION & REMUNERATION

1. Introduction

Pursuant to Section 178 of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of had constituted the Nomination and Remuneration Committee. The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 read along with the applicable rules thereto and Listing Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

2. Objective and purpose of the policy

The objectives and purpose of this policy are:

1. To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees. This includes, reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer ("CEO"), evaluating the CEO's performance in light of those goals and objectives, and either as a committee or together with the other independent directors (as directed by the board), determine and approve the CEO's compensation level based on this evaluation; and making recommendations to the board with respect to non-CEO executive officer compensation, and incentive-compensation and equity-based plans that are subject to board approval;
2. The policy also addresses the following items: Committee member qualifications; Committee member appointment and removal; Committee structure and operations; and Committee reporting to the Board.
3. To formulate the criteria for evaluation of performance of all the Directors on the Board;
4. To devise a policy on Board diversity; and
5. To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

Definitions

- 'Board' means Board of Directors of the Company.
- 'Directors' means Directors of the Company.
- 'Committee' means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable SEBI listing Regulations, 2015 and/or any other Act/Regulations.
- 'Company' means Advik Laboratories Limited.
- Independent Director' means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.
- 'Key Managerial Personnel (KMP)' means-
 - (i) the Managing Director or the Chief Executive Officer or the manager and in their absence, a Whole-time Director;
 - (ii) the Company Secretary; and
 - (iii) the Chief Financial Officer

Senior Management means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Executive Directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and Listing as may be amended from time to time shall have the meaning respectively assigned to them therein.

General

This Policy is divided in three parts: -

Part – A covers the matters to be dealt with and recommended by the Committee to the Board;

Part – B covers the appointment and nomination; and

Part – C covers remuneration and perquisites etc.

Part – A

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The following matters shall be dealt by the Committee:-

(a) Size and composition of the Board:

Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole and ensure compliance of various provision of applicable laws and SEBI listing Regulations, 2015;

(b) Directors:

Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommending candidates to the Board, when circumstances warrant the appointment of a new Director, having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board;

(c) Succession plans:

Establishing and reviewing Board and senior executive succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management;

(d) Evaluation of performance:

Make recommendations to the Board on appropriate performance criteria for the Directors.

Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company.

Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the options of the business, the industry and their legal responsibilities and duties.

(e) Remuneration framework and policies:

The Committee is responsible for reviewing and making recommendations to the Board on:

- (i) the remuneration of the Managing Director, Whole-time Directors and KMPs
- (ii) the total level of remuneration of Non-Executive Directors and for individual remuneration for Non-Executive Directors and the Chairman, including any additional fees payable for membership of Board committees;
- (iii) the remuneration policies for all employees including KMPs, senior management and other employees including base pay, incentive payments, equity awards, retirement rights and service contracts having regard to the need to
- (iv) attract and motivate talent to pursue the Company's long term growth;
- (v) demonstrate a clear relationship between executive compensation and performance; and
- (vi) be reasonable and fair, having regard to best governance practices and legal requirements.
- (vii) The Company's superannuation arrangements and compliance with relevant laws and regulations in relation to superannuation arrangements; and
- (viii) the Company's remuneration reporting in the financial statements.

PART – B

Policy for appointment and removal of Director, KMPs and Senior Management

I. Appointment criteria and qualifications

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or senior management level and recommend to the Board his / her appointment.

2. A person to be appointed as Director, KMP or senior management level should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board members.
4. The Company shall not appoint or continue the employment of any person as Managing Director / Executive Director who has attained the age of seventy years and shall not appoint Independent Director who is below age of 21 years. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond Seventy years as the case may be.
5. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

II. Term / Tenure

1. Managing Director / Whole-time Director

The Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time (Executive) Director of a listed company.

III. Retirement

The Whole-time Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Whole-time Directors, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company with the approval of shareholders by passing a special resolution at the general meeting of the Company.

PART – C

Policy relating to the remuneration for Directors, KMPs and other employees

A. General

1. The remuneration / compensation / commission etc. to Directors will be determined by the Committee and recommended to the Board for approval.

2. The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of Chapter xiii of the Companies Act, 2013 read with schedule v, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director.
4. Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

B. Remuneration to KMPs and other employees

The policy on remuneration for KMPs and other employees is as below:-

1. Fixed pay

The remuneration and reward structure for employees comprises two broad components - annual remuneration and long-term rewards. The Committee would determine the remuneration of the Directors and formulate guidelines for remuneration payable to the employees.

These guidelines are as under:

a) Annual remuneration

Annual remuneration refers to the annual compensation payable to the employees of the Company. This comprises two parts - a fixed component, and a performance-linked variable component based on the extent of achievement of the individual's objectives and performance of the business unit. Employee is required to determine his/her key result areas for that particular defined role. The performance-linked variable pay will be directly linked to the performance on individual components of the performance and the overall performance of the business. An employee's variable pay would, therefore, be directly dependent on key performance measures that represent the best interests of shareholders.

The objective is to set the total remuneration at levels to attract, motivate, and retain high-caliber, and high potential personnel in a competitive global market. The total remuneration level is to be reset annually based on a comparison with the relevant peer group globally, established through independent compensation surveys, from time to time.

b) Long-term rewards

Long-term rewards may be granted to eligible key employees based on their contribution to the performance of the Company, relative position in the organization, and length of service under the supervision and approval of the Committee.

The grant, vesting and other scheme details would be formulated from time to time.

These long-term reward schemes are implemented to attract and retain key talent in the industry.

2. Minimum remuneration to Managing Director/ Chief Executive officer

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

C. Remuneration/ Setting Fees / Commission to Non-Executive / Independent Directors

1. Remuneration/ Setting Fees / Commission

The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by

the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made there under.

The remuneration to the Non-executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Non-Executive Directors/ Independent Director shall be paid a Setting Fees / Commission as may be decided by the Board of Directors from time to time subject to the limits specified in Companies Act, 2013 and other applicable laws/ Regulations.

2. Stock options

The Independent Directors shall not be entitled to any stock option of the Company.

Policy review

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under and the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification on the policy as recommended by the Committee would be given for approval of the Board of Directors.

**For and on Behalf of the Board of Directors of Advik
Laboratories Limited**

**Sd/-
(Peeyush Kumar Aggarwal)
Chairman
DIN : 00090423**

**Date: 30th August, 2021
Place: New Delhi**

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

(a) Name(s) of the related party and nature of relationship	Not Applicable
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship	Peeyush Kumar Aggarwal
(b) Nature of contracts/arrangements/transactions	Unsecured Loan
(c) Duration of the contracts / arrangements/transactions	01/04/2020 to 31/03/2021
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Mr. Peeyush Kumar Aggarwal is the Director & Promoter of the Company. For the smooth functioning of the company as well as for day to day funds requirements, the company had been requesting Mr. Peeyush Kumar Aggarwal and he has been infusing the required funds. The funds received by the company are repayable on demand and/or as and when the company has surplus funds. During the year under review an interest free sum of Rs. 3,81,048/- had been infused by the Mr. Peeyush Kumar Aggarwal. The funds received from the promoters are repayable on demand and/or as and when the company has surplus funds
(e) Justification for entering into such contracts or arrangements or transactions	Short Term fund required for day to day transactions
(f) date(s) of approval by the Board	29-07-2020
(g) Amount paid as advances, if any:	Nil
(h) Date on which the ordinary resolution was passed in general meeting as required under first proviso to section 188	24-12-2020

For and on Behalf of the Board of Directors of
Advik Laboratories Limited

Sd/-
(Peeyush Kumar Aggarwal)
Chairman
DIN : 00090423

Date: 30th June, 2021
Place: New Delhi

Annexure – 7**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

- i. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2020-21, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial Year 2020-21 (Rs. In Lacs)	% Increase in Remuneration in the Financial Year 2020-21	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Mr. Peeyush Kumar Aggarwal Executive Director	NIL	Not Applicable	Not Applicable	
2.	Mr. Manoj Kumar Jain Independent Director	Not Applicable	Not Applicable	Not Applicable	
3.	Ms. Madhu Sharma Independent Director	Not Applicable	Not Applicable	Not Applicable	
4.	Mr. Ram Niwas Sharma Non-Executive Director	NIL	Not Applicable	Not Applicable	
5.	Mr. Manoj Bhatia Chief Financial Officer	4.62 Lacs	NIL	Not Applicable	Loss for the financial year 2020-21 is Rs. 449.41 Lacs as compare to loss of Rs. 123.65 Lacs for the financial year 2019-20.
6.	Ms. Pooja Chuni Company secretary	3.31 Lacs	NIL	Not Applicable	Loss for the financial year 2020-21 is Rs. 449.41 Lacs as compare to loss of Rs. 123.65Lacs for the financial year 2019-20.

No sitting fee was paid to any of the Directors for attending Board Meeting/Committee Meetings.

- ii. Due to some financial resistant's, there was no increase in the remuneration of Key Managerial Personnel as well as employees of the company during the year under review;
- iii. There were 15 permanent employees on rolls of Company as on March 31, 2021;
- a) Variations in the market capitalization of the Company: The market capitalization as on March 31, 2021 was Rs. 143.33 lacs as compared to market capitalization of Rs. 68.80 lacs on March 31, 2020.
- b) Price Earnings ratio of Company was Rs. (0.32) as at March 31, 2021 and was Rs. (0.59) as at March 31, 2020.
- c) The closing price of the Company's equity shares on the BSE as on March 31, 2021 was Rs. 0.75/- per share.

- iv. The Key Parameters for any variable component of remuneration availed by the Directors – Please refer to the salient features of Remuneration Policy annexed and forming part of this Report.
- v. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and
- vi. It is hereby affirmed that the remuneration paid to KMP and other employees is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- vii. None of the employees of the Company are related to any Director of the Company.

**For and on Behalf of the Board of Directors of Advik
Laboratories Limited**

Date: 30th August, 2021
Place: New Delhi

Sd/-
(Peeyush Kumar Aggarwal)
Chairman
DIN : 00090423

Report on Corporate Governance

Philosophy on Code of Corporate Governance

Your Company stand committed to good Corporate Governance - transparency, accountability, disclosure and independent supervision to increase the value to the stakeholders. The Company is committed to transparency in all its dealings with shareholders, employees, the Government and other parties and places high emphasis on business ethics. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and increasing long-term shareholder value, keeping in view the interests of the company's stakeholders. Your company believes that Corporate Governance is a powerful tool for building trust and long-term relationship with stakeholders, employees, customers and suppliers. The Company has consistently endeavored to be transparent in all areas of its operations.

Corporate Governance to the Company is not just a compliance issue but central guiding principle for everything it does. It's a way of thinking, way of conducting business and a way to steer the organization to take on challenges for now and for the future. The following report on the implementation of the Corporate Governance code is a sincere effort of the Company to follow the Corporate Governance Principles in its letter and spirit.

Your Directors are committed to good Governance practices and the company has been sharing all important information about its various business segments and operations of the company through Directors Report, Quarterly Results, Chairman's Statement and Annual Reports. Further as required by the listing agreement, report on Corporate Governance is given below:

Board of Directors

The Company is managed by well- qualified Directors. All directors are suitably qualified, experienced and competent .The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefited by the experience and skills of the Board of Directors.

The Board of Directors consists of four members, comprising of one Managing Director, one Non-Executive Director liable to retire by rotation and two Non-Executive Independent Directors including one Woman Director. The Board's composition meets the stipulated requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors hold directorship in more than ten public limited companies or act as an Independent Director in more than seven Listed Companies, none of the Directors acts as a member of more than ten or Chairman of more than five Committees as on 31st March, 2021 across all public limited companies in which they are Directors.

Board Meetings

The Board of Directors formulates the business policies of the company, reviews the performance and decides on the main issues concerning the company. During the year under review, Six Board Meetings were held on, 29th July, 2020, 09th September, 2020, 11th November, 2020, 27th November, 2020, 12th February, 2021 & 30th March, 2021.

Details of attendance of each Director at various meetings of the Company as on 31st March, 2021 are as follows:

Name	Category and Designation	No. of Board Meeting		Whether attended last AGM Yes/No	No. of Committees Chairmanship/Membership of Board Committees* (including this listed entity)		Number of Directors hips Held in public companies	No. of Shares and convertible instruments held by Executive/ Non-Executive Directors
		Held	Attended		Chairman	Member		
Mr. Peeyush Kumar Aggarwal	Managing Director	6	6	Yes	0	6	5	19,57,159
Mr. Manoj Kumar Jain	Non-Executive Independent Director	6	6	Yes	4	2	3	NIL
Ms. Madhu Sharma	Non-Executive, Independent Director	6	6	Yes	3	5	6	NIL
Mr. Ram Niwas Sharma	Non-Executive Director	6	6	Yes	0	0	5	NIL

* As per the requirements of Regulations 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chairmanship and Membership of the Audit Committee and Stakeholders' Relationship Committees in other Public Limited Companies is mentioned only.

The Board of Directors has complete access to any information within the Company. At the Board Meetings, Directors are provided with all the relevant information on important matters, working of the Company as well as related details that require deliberations by the members of the Board.

OUTSIDE DIRECTORSHIPS/COMMITTEE POSITIONS OF DIRECTORS AS ON MARCH 31, 2021

Name of the Directors	In Listed Companies	Name of the Listed Entity and category	In unlisted Public Limited companies	As Chairman/ Member of Board Committee
Peeyush Kumar Aggarwal	2	MPS Infotecnics Limited Executive Director Interworld Digital Limited Non-Executive Director	a) Onus Plantations And Agro Limited b) Omkam Developers Limited	<u>Interworld Digital Limited</u> Audit Committee- Member Nomination and Remuneration Committee- Member Stakeholder's Relationship Committee-Member Risk Management Committee-Member Investigation Committee-Chairman <u>MPS Infotecnics Limited</u> Audit Committee- Member Stakeholder Relationship Committee-Member Risk Management Committee-Member Corporate Social Responsibility Committee- Member
Manoj Kumar Jain	2	MPS Infotecnics Limited Independent Director North Eastern Carrying Corporation Limited Independent Director	NIL	<u>MPS Infotecnics Limited</u> Audit Committee- Member Risk Management Committee- Chairman Stakeholder Relationship Committee-Member Nomination and Remuneration Committee- Member Corporate Social Responsibility Committee- Member <u>North Eastern Carrying Corporation Limited</u> Audit Committee- Chairman Stakeholder Relationship Committee- Chairman Nomination & Remuneration Committee - Chairman
Madhu Sharma	4	Polar Marmo Agglomerates Limited Independent Director RCC Cements Limited Non-Executive Director MPS Infotecnics Limited Independent Director Interworld Digital Limited Independent Director B. P. Capital Limited Independent Director	NIL	<u>Polar Marmo Agglomerates Limited</u> Audit Committee-Chairperson Nomination and Remuneration Committee- Chairperson Stakeholder Relationship Committee- Chairperson <u>RCC Cements Limited</u> Nomination and Remuneration Committee- Member <u>MPS Infotecnics Limited</u> Audit Committee- Chairperson Risk Management Committee- Member Nomination and Remuneration Committee- Chairperson Corporate Social Responsibility Committee- Chairperson <u>Interworld Digital Limited</u> Audit Committee - Member Risk Management Committee- Member Nomination and Remuneration Committee- Member

				Stakeholder Relationship Committee-Member B. P. Capital Limited Audit Committee – Member Nomination and Remuneration Committee-Member
Ram Niwas Sharma	1	MPS Infotecnics Limited Non-Executive Director	Onshore Shipping Limited Heritage Corporate Services Limited Radsun Technologies Limited	NIL

a) Private Limited companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 are excluded for the above purpose.

b) None of the directors is a member in neither more than 10 Committees, nor a Chairman in more than 5 Committees across all the companies in which he is a Director.

Relationship between Directors

None of the Directors are related to each other.

Induction and Familiarization Programme for Independent Directors

On appointment, the concerned Directors is issued a letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a familiarization programme. The programme aims to familiarize the Directors with their role, rights and responsibilities, nature of business model of the Company, etc.

The Details of the familiarization programme held for the Independent Directors are available on the Company's website i.e. http://www.advikindia.com/reports/policy/fpi_directors.pdf.

Skill/expertise/competencies of the Board of Directors

The following is the list of core skills/expertise/competencies identified by the Board of Directors:

- Knowledge of Companies policies and culture including the knowledge of industry in which the Company operates
- Business Strategy, Corporate Governance, Administration, Decision Making
- Financial and Management Skills
- Technical Skills and Specialized Knowledge in relation to Company's business

The aforementioned skills are only indicative and not possessing any skill/competency/expertise is not seen as a disqualifying ability. The nominations to the Board are made on the recommendations of the Nomination and Remuneration Committee which considers various other factors.

Following is the chart/matrix setting out the Names of the Directors of the Company possessing the requisite skills/competencies/expertise:

Names of Director	Skills/Competencies/Expertise
<ul style="list-style-type: none"> • Mr. Peeyush Kumar Aggarwal 	Fellow Member of the Institute of Chartered Accountants of India. He has rich experience of over 30 years. A first generation Entrepreneur having a clear business vision and practicing a hands-off approach. He has immense experience in Mergers & Acquisitions, Finance. His business interests are in the areas of Pharmaceuticals, Information Technology; Telecom VAS; Digital Cinema ; Retail ; Broking (Shares, Commodities, Insurance) ; Real Estate, Construction & Hospitality. He has great leadership & entrepreneur skills also. He also has vast experience in Finance and legal matters. He is an ideal person to

	lead the Company as he has been involved in the affairs of the Company right from the time it was taken over from the previous promoters.
<ul style="list-style-type: none"> Mr. Manoj Kumar Jain 	He has a vast experience of over 25 years in the field of General & Financial Management. He has a rich experience in pharmaceutical, information technology and logistics business. He has great leadership, decision making & entrepreneur skills also. His vast knowledge has been invaluable to the company.
<ul style="list-style-type: none"> Ms. Madhu Sharma 	She has extensive experience of almost 20 Years in various aspects of management, viz., the field of marketing and general administration. She has good leadership skills too.
<ul style="list-style-type: none"> Mr. Ram Niwas Sharma 	He has more than two decades of experience in the corporate sector at various levels including stock broking, marketing and general administration.

Certificate from Practising Company Secretary

The company has obtained a certificate from M/s Kundan Agrawal & Associates, Practising Company Secretary confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such Statutory Authority.

Independent Directors

The tenure of Independent Directors is in accordance with the Companies Act, 2013 and Listing Regulations.

In the opinion of the Board, and as per the confirmation received from the Independent Directors, the Independent Directors fulfill the conditions specified in the Listing regulations and that of Companies Act, 2013 and are independent of the management.

Independent Directors' Meeting

In compliance with Section 149(8) of the Companies Act, 2013, read alongwith Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, one separate meeting of Independent Directors of the Company was held on 30.03.2021. The meeting was conducted in an informal manner without the presence of Managing Director, the Non-Executive Non Independent Director or any other Management Personnel.

During the year under review, the Independent Directors met inter alia, to:

1. Review the performance of non-independent directors and the Board as a whole.
2. Review the performance of the Chairman of the company, taking into account the views of executive directors and non-executive directors.
3. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

Performance Evaluation

In compliance with the provisions of the Companies Act, 2013 and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has adopted a formal mechanism for evaluation of its performances as well as that of its committees and Individual Directors, including the Chairman of the Board. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance and other criteria as set out in Performance Evaluation Policy.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board. The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors. The performance evaluation of all the Directors individually was carried out by the entire Board. The Directors expressed their satisfaction with the evaluation process.

Information supplied to the Board

The Board has complete access to all information with the Company, which inter alia includes:-

- Quarterly results and results of operations of the company.
- Financing Plans of the Company
- Minutes of the meeting of the Board of Directors, Committee Meetings, etc
- Details of any agreement entered into by the Company
- Compliance or non-compliance of any regulatory or statutory nature or listing requirements and investor grievances, if any

The information pertaining to mandatory items as specified in the listing Regulations, Companies Act, 2013 and other applicable Laws, alongwith other business issues, is regularly provided to the Board, as part of the agenda papers.

Annual Return

An Extract of the Annual Return in form MGT-9 as of March 31, 2021, pursuant to the sub section (3) of Section 92 of the Companies Act 2013 and forming part of the report is placed at the Company's website under the web link: : <http://www.advikindia.com/areturn.htm>

Further, pursuant to Sections 92 and 134 of the Act, the Annual Return as at March 31, 2021 in Form MGT-7, is available on the website of the Company at the link: <http://www.advikindia.com/areturn.htm>

Board Committees

Your Company has various Committees which have been constituted by the Board of Directors as a part of good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and Statutes. The details of various Committees constituted by the Board are as follows:

I. Audit Committee

The role and terms of reference of the Audit Committee are in accordance with Regulation 18 and Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. This, inter alia, includes the overview of Company's financial reporting process, review of quarterly, half yearly and annual financial statements, review of internal control and internal audit systems, engage consultants who can analyze/review the internal practices and give a report thereon to the audit committee from time to time in respect of Company's Financial Reporting and controls thereto, recommendation for appointment, remuneration and terms of appointment of auditors of the company, review and monitor the auditors' independence, approval of any subsequent modification of transactions with the related parties, scrutiny of inter corporate loans and investments, etc.

During the year under review, Five Audit Committee Meetings were held on 29th July, 2020, 09th September, 2020, 11th November, 2020, 27th November, 2020 and 12th February, 2021. The Committee is headed by a Non-Executive Independent Director. The Chairman of the Audit Committee was present at the last AGM held on 24.12.2020.

Details of attendance of each members of the Audit Committee are as under:

Name of the Director	Category	Number of meetings during the financial year 2020-21	
		Held	Attended
Mr. Manoj Kumar Jain	Chairman, Non-Executive, Independent Director	5	5
Mr. Peeyush Kumar Aggarwal	Executive Director, Member	5	5
Ms. Madhu Sharma	Non-Executive, Independent Director, Member	5	5

The Company Secretary of the Company also acts as the Secretary of the Audit Committee.

The role of the audit committee shall include the following:

- (1) Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions;
 - (g) Modified opinion(s) in the draft audit report;
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) approval or any subsequent modification of transactions of the listed entity with related parties;
- (9) scrutiny of inter-corporate loans and investments;
- (10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (11) evaluation of internal financial controls and risk management systems;
- (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) discussion with internal auditors of any significant findings and follow up there on;
- (15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) to review the functioning of the whistle blower mechanism;

(19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. Of the candidate;

(20) carrying out any other function as is mentioned in the terms of reference of the audit committee;

The audit committee shall mandatorily review the following information:

- (1) management discussion and analysis of financial condition and results of operations;
- (2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) internal audit reports relating to internal control weaknesses; and
- (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (6) statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of regulation 32(1).
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of regulation 32(7).

II. Nomination and Remuneration Committee

The constitution and terms of reference of the Committee are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 and Part D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The broad terms of reference of the Nomination and Remuneration Committee (NRC), inter alia, are as follows:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) devising a policy on diversity of board of directors;
- (4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- (5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- (6) recommend to the board, all remuneration, in whatever form, payable to senior management.

Two meetings of the Nomination and Remuneration Committee were held on 27th November, 2020 and 30th March, 2021.

The Composition of the Nomination and Remuneration Committee (NRC) as on March 31, 2021 and the attendance of each member at the Committee Meetings are as given below:

Name of Members	Status	Number of meetings during the financial year 2020-21	
		Held	Attended
Mr. Manoj Kumar Jain	Chairman, Non-Executive, Independent Director	2	2
Ms. Madhu Sharma	Member, Non-Executive, Independent Director	2	2
Mr. Ram Niwas Sharma	Member, Non-Executive Director	2	2

Performance Evaluation

The Nomination and Remuneration Committee had laid down the criteria for performance evaluation of Independent Directors and other Directors, Board of Directors and Committees of the Board of Directors. The assessment was carried on the basis of following criteria:

- 1. Valuable Input Provided;
- 2. Dedication and Commitment;
- 3. Industry Knowledge;

4. Raising of Concern;
5. Compliances under Companies Act;
6. Contribution to development of strategy and to risk management.
7. Updates with the latest developments.
8. Communication with other Board members, senior management and others

Remuneration of Directors

During the year under review, none of the Non-Executive Directors has entered into pecuniary relationship or transaction with the Company.

The detailed criteria for making remuneration to Non- executive Director is mentioned in the Nomination and Remuneration Policy of the Company and is displayed at the website of the Company at http://www.advikindia.com/reports/policy/nomination_remuneration.pdf. At present, none of the Non- Executive Directors is drawing any remuneration from the Company.

Mr. Peeyush Kumar Aggarwal, Executive Director of the Company holds 19,57,159 equity shares of the Company as on 31st March, 2021. None of the Non-Executive Directors including Independent Directors hold any equity shares of the Company as on 31st March, 2021.

During the financial year 2020-21, no Stock Options were granted to any of the Directors. Further, none of the Directors is getting remuneration from the Company.

III. Stakeholders’ Relationship Committee:

In Compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations, the Board has formed an “Stakeholders’ Relationship Committee”. The Minutes of the Committee are circulated to the Board of Directors. Ms. Pooja Chuni acts as the Company Secretary and Compliance Officer of the Company.

The role of the committee shall inter-alia include the following:

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

The committee met 4 times during the year i.e on 13th July, 2020, 08th October, 2020, 27th November, 2020 and 06th January, 2021.

The Composition of the Committee as on 31st March, 2021 and details of attendance of the Committee members at the meetings are given in the following table:

Name of Members	Status	Number of meetings during the financial year 2020-21	
		Held	Attended
Mr. Manoj Kumar Jain	Chairman, Non-Executive, Independent Director	4	4
Mr. Peeyush Kumar Aggarwal	Member, Executive Director	4	4
Ms. Madhu Sharma	Member, Non-Executive, Independent Director	4	4

Details of Investor complaints received and redressed during the Financial Year 2020-21 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
0	0	0	0

Annual General Meetings

The details of last three Annual General Meetings are as follows:

Year	Date	Venue	Time
2018	28.09.2018	138, Roz KaMeo Industrial Area, Sohna, Distt.Mewat, Haryana- 122103	10.00 A.M.
2019	25.09.2019	138, Roz KaMeo Industrial Area, Sohna, Distt.Mewat, Haryana- 122103	09.30 A.M.
2020	24.12.2020	138, Roz KaMeo Industrial Area, Sohna, Distt.Mewat, Haryana- 122103	09.30 A.M.

Special Resolutions passed during the last three Annual General Meetings:

Two special resolutions were passed by the shareholders of the company in the Annual General Meeting held on 25.09.2019 related to Reappointment of Mr. Manoj Kumar Jain as an Independent Director of the Company for a second term of Five years u/s 149 & 152 of the Companies Act, 2013 and Sale of Manufacturing Unit of the Company u/s 180(1)(a) of the Companies Act, 2013 and as per the relevant provisions of SEBI (LODR) Regulations, 2015 and Two special resolutions were passed by the shareholders of the company in the Annual General Meeting held on 24.12.2020 related to Sale of Manufacturing Unit of the Company u/s 180(1)(a) of the Companies Act, 2013 and as per the relevant provisions of SEBI (LODR) Regulations, 2015 and for obtaining approval of Members for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act and SEBI (LODR) Regulations, 2015.

Apart from the above no other Special Resolution was passed by the shareholders of the Company during the previous three Annual General Meetings.

Postal Ballot

During the year under review, no resolution was passed through Postal Ballot.

Means of Communication

The quarterly audited/un-audited financial results are sent to all the Stock Exchanges where the Company's shares are listed i.e. BSE & ASE immediately after the conclusion of the Board Meetings.

The Company regularly publishes its Audited/Unaudited Financial Results, Notices of Board Meeting, E voting Notice and other Communications in the following Newspapers:

- For English Edition- Financial Express
- For Hindi Edition - Jansatta

The Company's website www.advikindia.com contains a separate section "Investor Information" where information for shareholders is available. The Company's website displays the information as stipulated under Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 such as Quarterly/Annual Financial Results, Annual Reports, Quarterly Corporate Governance Report, Shareholding Pattern, Policies, Investors' Contact details etc.

In addition, the Company makes use of this website for publishing official news release, if any.

General Shareholders' Information

Details of 27th Annual General Meeting of the Company

Day & Date	Wednesday, 29 th September, 2021
Time	09:30 A.M.
Venue	138, Roz Ka Meo Industrial Area, Sohna, Distt. Mewat, Haryana- 122103

Tentative Calendar for the financial year ending 31st March, 2022

Financial Reporting for the	Tentative time frame
First quarter ended 30th June, 2021	First fortnight of August, 2021*
Second quarter ending 30th September, 2021	First fortnight of November, 2021*
Third quarter ending 31st December, 2021	First fortnight of February, 2022*
Fourth quarter ending 31st March, 2022	By the end of May, 2022*

- The above calendar is subject to relaxations provided by Securities and Exchange Board of India (SEBI) from time to time on account of ongoing COVID-19 Pandemic.

Date of Book Closure

From 23rdSeptember, 2021 to 29thSeptember, 2021 (both days Inclusive) for the purpose of Annual General Meeting.

Listing on Stock Exchanges

Name and Address of the Stock Exchanges	Stock Code
The Bombay Stock Exchange Ltd (BSE) 1st Floor, P.J. Towers, Dalal Street, Mumbai-400001	Scrip Code– 531686
Ahmedabad Stock Exchange Limited, 1st Floor, Kamdhenu Complex, Opp. SahajanandCollege, Panjara Pole, Ahmedabad – 380015	Scrip Code– 01636

Listing Fees

During the year under review, your company has paid the outstanding Annual Listing Fees of the Bombay Stock Exchange (BSE) for the F.Y. 2019-20 & 2020-21. The Annual Listing Fees of the Bombay Stock Exchange (BSE) for the F.Y. 2021-22 is outstanding.

Further, BSE has vide its Circular no. LIST/COMP/OPS/ 16 /2019-2020 dated June 11, 2019 and Notice no. 20190903-37 dated September 3, 2019 had initiated action against the company by freezing the Demat accounts of its Promoter and Promoter Group for all debits and further the shares of the company are also marked as suspended for trading on BSE's web portal w.e.f. 12th March, 2020 due to nonpayment of its annual listing fees.

However, as the Company had paid the outstanding annual listing fees of BSE and the non compliance of Regulation 14 w.r.t. Non Payment of Listing Fees of BSE was made good by the Company, therefore, BSE has defreezed the demat accounts of its promoters and promoter group as well as suspension of the trading of company's scrips on BSE web portal has also been revoked by BSE.

Stock Market Data

The Company's equity shares are listed at Bombay Stock Exchange Limited (BSE) and Ahmedabad Stock Exchange Limited (ASE). Since there was no trading in the shares of the company at ASE, the share price market data is not available from ASE.

The monthly high and low quotations of equity shares traded on the Bombay Stock Exchange Limited during the financial year 2020-21 are as follows:

Share prices on Bombay Stock Exchange Limited (BSE Limited)* are as under:-

From April, 2020 to March, 2021

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover	Deliverable Quantity	% Deli. Qty to Traded Qty	* Spread	
										H-L	C-O
Feb 21	0.37	0.42	0.37	0.42	1,710	5	699	1,710	100.00	0.05	0.05
Mar 21	0.44	0.75	0.44	0.75	9,029	22	5,527	9,029	100.00	0.31	0.31

Source: BSE's Website

Please note that BSE has vide its Circular no. LIST/COMP/OPS/ 16 /2019-2020 dated June 11, 2019 and Notice no. 20190903-37 dated September 3, 2019 has initiated action against the company by freezing the Demat accounts of its Promoter and Promoter Group for all debits and further the shares of the company are also marked as suspended for trading on BSE's web portal w.e.f. 12th March, 2020 due to nonpayment of its annual listing fees. Hence there was no trading in company's scrips from April, 2020 to January, 2021.

However, as the non compliance of Regulation 14 w.r.t. Non Payment of Listing Fees of BSE was made good by the Company during January, 2021, hence, BSE has defreezed the demat accounts of its promoters and promoter group as well as suspension of the trading of company's scrips on BSE web portal has also been revoked by BSE.

ISIN No.

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE 537C 01019.

Name and Address of the Registrar and Share Transfer Agent (RTA):

MAS Services Limited

T-34, IInd Floor

Okhla Industrial Area

Phase-II, New Delhi 110020

Tel :-011-26387281/82/83, Fax no.: +91-11-2638 7384

E-mail:info@masserv.com

Share Transfer System:

The Company's equity shares which are in dematerialized form are transferable through the dematerialized system. Shares transfers are processed by Registrar and Share Transfer Agent, M/s **MAS Services Limited** and approved by the Stakeholders Relationship Committee of the Board. All the shareholders who are holding shares of the company in physical form are requested to get their shares dematerialised.

Reconciliation of Share Capital Audit Report:

A practicing Company Secretary carried out reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit report confirms that the total issued/ paid up capital is in consonance with the total number of shares in physical form and the total number of dematerialized shares held with the depositories.

Distribution of Shareholding as on 31st March, 2021:

Nominal Value of Each Share : Rs. 10					
Share or Debenture holding Nominal Value	Number of Shareholders	% to Total Numbers	Share or Debenture holding	Share or Debenture holding Amount	% to Total Amount
(Rs.)				(Rs.)	
1	2	3	4	5	6
Up To 5,000	3064	66.61	715679	7156790	03.74
5001 To 10,000	776	16.87	706018	7060180	03.69
10001 To 20,000	367	07.98	606376	6063760	03.17
20001 To 30,000	123	02.67	322503	3225030	01.69
30001 To 40,000	46	01.00	169265	1692650	00.89
40001 To 50,000	64	01.39	305209	3052090	01.60
50001 To 1,00,000	91	01.98	688486	6884860	03.60
1,00,000 and Above	69	01.50	15597864	155978640	81.62
Total	4600	100.00	19111400	191114000	100.00

Dematerialisation of Shares and Liquidity

The Company shares are traded in dematerialized form and have to be delivered in the dematerialized form to all Stock Exchanges. To enable shareholders an easy access to the de-mat system, the Company has executed agreements with both existing Depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). M/s. MAS Services Limited is the Registrar and Transfer Agent of the Company for the purposes of electronic connectivity for effective dematerialization of shares. As of 31st March, 2021 shares comprising approximately 99.94% of the Company's Equity Share Capital have been dematerialized.

Status of Dematerialised Shares as on 31st March, 2021(Equity ISIN No. INE 537C 01019)

Shares Held through	No. of Shares	Percentage of Holding
NSDL	14802428	77.45
CDSL	4297692	22.49
Physical	11280	0.06
Total	19111400	100.00

Shareholding Pattern of the Company as on 31st March, 2021

Category	No. of Shares held	% of share holding
A. Promoters' holding		
Promoters		
Indian Promoters		
• Individual	19,57,159	10.24
• Bodies Corporates	49,02,322	25.65
Foreign Promoters	Nil	Nil
2. Persons Acting in Concert	Nil	Nil
Sub-total (A)	68,59,481	35.89
B. Non-Promoters' holding		
3. Institutional Investors		
a. Mutual Funds & UTI	Nil	Nil
b. Banks, Financial Institutions, Insurance Companies (Central/State Government Institutions/Non-government Institutions)	Nil	Nil
c. FIIs	Nil	Nil
Sub-total	Nil	Nil
4. Non Institutional Investors		
a. Bodies Corporate	58,56,697	30.64
b. individuals		
-Individual shareholders holding nominal share capital up to Rs. 2 Lakhs	38,57,044	20.18
-Individual shareholders holding nominal share capital up in excess of Rs. 2 Lakhs	23,95,023	12.53
c. Any Other		
NRI	14,391	0.08
NBFCs	1,10,280	0.58
Clearing Members	18,484	0.10
Sub-total (B)	1,22,51,919	64.11
Grand Total (A)+(B)	1,91,11,400	100.00

ADRs/GDRs/Warrant:

The Company has not issued any ADRs/GDRs/Warrants or any other convertible instruments during the year under review.

Commodity Price Risk or Foreign Exchange Risk And Hedging Activities:

The Company is not involved into any activities relating to commodities price risks and hedging thereof.

Brief profile of the Directors liable to retire by rotation and others:

Brief resumes of the Director who is proposed to be re-appointed is furnished in the Directors' Report forming part of this Annual Report.

Address for Correspondence**Corporate Office:-**

Advik Laboratories Limited
703, Arunachal Building,
19, Barakhamba Road, Connaught Place,
New Delhi – 110001
Phones: 011 – 42424884, Fax: 011 – 43571047
Email id: mail@advikindia.com

CIN Number: L74899HR1994PLC038300

Plant Location

138, Roz- Ka- Meo Industrial Area,
Sohna, Distt. Mewat
Haryana – 122103

Investor's Correspondence may be addressed to

The shareholders desiring to communicate with the Company on any matter relating to their shares of the Company may either visit in person or write quoting their Folio Number at the following address:

**The Company Secretary,
Advik Laboratories Limited
703, Arunachal Building,
19, Barakhamba Road, Connaught Place,
New Delhi – 110001, Phone: 011 – 42424884
Fax: 011 – 43571047
Email id: mail@advikindia.com**

The Company is also maintaining a separate e-mail id. investor@advikindia.com for registering the investor Complaints and Grievances.

SEBI Complaints Redress System (SCORES):

SCORES, i.e., a SEBI Complaints Redress System is a centralized web based complaints redress system which serves as a centralised database of all Complaints received enables uploading of Action Taken Reports (ATR's) by the concerned Companies & online viewing by the investors of actions taken on the Complaint & its current status. Your Company is registered with SEBI under the SCORES system.

Prohibition of Insider Trading:

In compliance with SEBI's Regulations on Prevention of Insider Trading, the Company has formulated a Code of Conduct for prohibition and prevention of Insider Trading for all the Directors, Officers and the designated employees of the Company. The

Code lays down the Guidelines and procedures to be followed and disclosures to be made while dealing with equity shares of the Company.

CEO/CFO Certification:

The Chief Financial Officer of the company has issued certificate pursuant to Regulation 17(8) read with Part B of Schedule II of the Listing Regulations certifying that the financial statements and the cash flow statement do not contain any untrue statements and these statements represent a true and fair view of the Company's affairs. The same is annexed to this Report.

Auditors' Certificate on Corporate Governance

A Certificate has been obtained from the Auditors of the Company regarding compliance with the provisions relating to Corporate Governance laid down in Schedule V (E) of the SEBI (LODR) Regulations, 2015. The same is annexed to this report.

Disclosures:

- (i) The policy on related party transaction is available in the website of the Company i.e. http://www.advikindia.com/index.php?option=com_content&view=article&id=56&Itemid=57.
- (ii) BSE has vide its Circular no. LIST/COMP/OPS/ 16 /2019-2020 dated June 11, 2019 and Notice no. 20190903-37 dated September 3, 2019 has initiated action against the company by freezing the Demat accounts of its Promoter and Promoter Group for all debits and further the shares of the company are also marked as suspended for trading on BSE's web portal w.e.f. 12th March, 2020 due to nonpayment of its annual listing fees.

However, as the non compliance of Regulation 14 w.r.t. Non Payment of Listing Fees of BSE was made good by the Company, therefore, BSE has defreezed the demat accounts of its promoters and promoter group as well as suspension of the trading of company's scrips on BSE web portal has also been revoked by BSE.

Apart from the above, there was no instance of non- compliance and no penalties or strictures were imposed on the Company by any Stock Exchanges or SEBI or any other Statutory Authorities on any matter related to the Capital Markets during the last three years.

- (iii) The Company has formulated a Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company. The Whistle Blower Policy/Vigil Mechanism policy is available in the website of the Company i.e. http://www.advikindia.com/reports/policy/whistle_blower.pdf. Further, no employee has been denied access to the Audit Committee.
- (iv) The Company has complied with all the mandatory requirements of Corporate Governance of the Listing Regulations as are applicable to the company. The Company also endeavours to follow Non-Mandatory requirements.
- (v) The Company is not involved into activities relating to commodity price risks and hedging thereof

Details of Compliance with mandatory requirements and adoption of non-mandatory requirements of the Listing Regulations:

The Company has complied with all the Mandatory requirements as prescribed under the SEBI (LODR) Regulations, 2015 to the extent applicable, including Corporate Governance requirements as specified under Regulation 17 to 27 and Clause (b) to (i) of Sub- Regulation (2) of Regulation 46 of the Listing Regulations as applicable to the Company.

A Certificate from M/s. RMA and Associates LLP, the statutory auditors of the company confirming compliance with the conditions of corporate governance as specified under Schedule V (E) of the Listing Regulations is annexed to this Report. Further, the Company has also complied with all requirements about disclosures in the Corporate Governance Report, as specified in sub para (2) to (10) of Clause C of Schedule V of the Listing Regulations.

Non- Mandatory requirements of Regulation 27(1) and Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. The quarterly/half yearly results are not sent to the shareholders. However, the same are published in the newspapers and also posted on the Company's website.
2. The Internal Auditors report to the Audit Committee.

Disclosure of Accounting Treatment:

The financial statements for the financial year 2020-21 have 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.

Details of fees paid by the Company to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is a part as per Clause 10(k), Part C of Schedule V of SEBI (LODR) Regulations, 2015:

During the year under review, the Company has paid to its Statutory Auditors the total fees of Rs. 85,000/- (exclusive of GST) for Audit and related services. Further, apart from the above fees, no fees had been paid by the Company to any network firm/network entity of which the statutory auditor is a part.

Green Initiative in Corporate Governance:

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" by allowing service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement.

Keeping in view the underlying theme, the Company will continue to send various communications and documents like notice calling general meetings, audited financial statements, directors' report, auditor's report etc., in electronic form, to the email address provided by the members to the Depositories or to the Company.

To support this green initiative in full measure, members/ Promoters who have not registered their E-mail address and PAN Number. so far, are requested to register their E-mail address and PAN Number and their Bank Account details, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to fill their e-mail address and PAN Number and Bank Account Details for our records in the registration form which can be downloaded from the Company's website i.e. www.advikindia.com for sending the documents in electronic form or else sent a request letter directly to the Company mentioning their E-mail address and PAN No. and Bank Account Details alongwithself attested copy of their PAN Card. Necessary communication in this regard has already been sent separately to the shareholders by the Company.

Dematerialization of Shares

Shareholders are requested to convert their physical holding to demat/electronic form through any of the Depository Participants to avoid any possibility of loss, mutilation etc. of physical share certificates and also to ensure safe and speedy transaction in securities.

Further, SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08-06-2018 has come out with SEBI (Listing Obligations and Disclosure Requirements) (fourth Amendment) Regulations, 2018 ("The New Regulations") to further amend the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The New Regulations shall come into force on the 180th day from the date of its publication in the official gazette i.e. 08.06.2018 (Effective Date of implementation is December 5, 2018). The New Regulations have inter alia amended the Regulation 40 of SEBI (LODR) Regulations, 2015 and as per amended Regulation 40, the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository except in the cases of transmission or transposition of securities. In view of above amended Regulation, you are requested to open a de-mat account with a Depository Participant (DP) and deposit your physical shares with such DP and get your shares de-mat at the earliest, to avoid any kind of inconvenience. Necessary communication in this regard has already been sent separately to the shareholders by the Company.

Consolidation of Multiple Folios:

Shareholders, who have multiple folios in identical names, are requested to apply for consolidation of such folios and the relevant share certificates to the Company/its Registrar and Transfer Agent.

Updation of Registered Address with the Company:

Shareholders are requested to update their addresses registered with the Company directly through the Share Transfer Agent, to receive all communications promptly. Shareholders holding shares in electronic form are requested to deal only with their Depository Participants in respect of change of address.

Disclosure with respect to Demat Suspense Account/Unclaimed Suspense Account pursuant to SEBI Circular No. SEBI/LAD-NRO/GN/2015 - NOT APPLICABLE

Code of Conduct

The Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel. The Code of Conduct is also available on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.

Declaration of Compliance of the Code of Conduct in terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

“ In terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and as per affirmation received from the Directors and the Members of Senior Management Personnel of the Company, I hereby declare that Directors & the Members of Senior Management of the Company have complied with the Code Of Conduct during the F.Y. 2020-21 .

**For and on Behalf of the Board of Directors of
Advik Laboratories Limited**

**Sd/-
(Peeyush Kumar Aggarwal)
Chairman
DIN : 00090423**

**Date: 30th August, 2021
Place: New Delhi**

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members of
Advik Laboratories Limited

We have examined the compliance of conditions of Corporate Governance by Advik Laboratories Limited for the year ended 31st March, 2021 as per the provisions of SEBI (Listing Obligations & Disclosures Requirement) Regulations, 2015 (Listing Regulations) as referred to in Regulation 15(2) and Regulations 17 to 27 and other applicable Regulations and Schedules thereof of the Listing Regulations for the Financial Year 2020-21.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as applicable.

We further state that such compliance is neither an assurance as to the further viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/s. RMA & Associates LLP
Chartered Accountants
Firm Reg. No. 000978N/N500062
Sd/-
Amit Jain
Partner
Membership No. 503109

Place : New Delhi
Dated :30thJune, 2021

CEO/CFO Certification

This is to certify to the Board that:

- a. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 2021 and that to the best of our knowledge and belief state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or volatile of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
 - i. significant changes in internal control over financial reporting during the year, whenever applicable;
 - ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. that there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Advik Laboratories Limited
Sd/-
Manoj Kumar Bhatia
Chief Financial Officer
(PAN: AAZPB5897R)

Place : New Delhi
Dated :30thJune, 2021

INDEPENDENT AUDITORS' REPORT

To the Members of
Advik Laboratories Limited,

Report on the Audit of the Financial Statements**Opinion**

We have audited the accompanying Financial Statements of ADVIK LABORATORIES LIMITED ("The Company"), which comprise the Standalone Balance Sheet as at March 31, 2021, and the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matters described in the "Basis for Qualified Opinion" section below, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of the affairs of the Company as at 31st March, 2021, and the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

- 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. 924.63 lacs plus penal charges that the bank may charge. The amount disclosed in the Financial Statements is subject to confirmation, reconciliation and adjustments, if any.
- 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. 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.
- 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.
- 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.

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matters described in the Basis for Qualified Opinion section above, we have determined there are no other matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements- Refer Note No. 24 to the Financial Statements;
 - ii. The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses and;
 - iii. According to the information and explanations given to us, there was no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**For M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn .No. 000978N/N500062**

**Place: New Delhi
Dated : 30th June, 2021**

**Sd/-
(Amit Jain)
Partner
Membership No. 503109
UDIN: 21503109AAAABM6834**

ANNEXURE "A" TO THE INDEPENDENT AUDITORS'

The Annexure referred to in our report of even date

1. In respect of Fixed Assets of the Company:
 - (a) Accordingly to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.
 - (b) Accordingly to the information and explanations given to us, the fixed assets of the company have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification as compared to books of accounts.
 - (c) Accordingly to the information and explanations given to us and on the basis of examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. According to the information and explanation given to us, Physical verification of inventory has been conducted at reasonable intervals by the Management of the Company, and no material discrepancies were noticed on physical verification conducted by the management
3. Accordingly to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 during the year. Therefore, the provision of clause (iii) of Para 3 of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has not given any loans, guarantees and security to any Director or to any other person in whom Director is interested in compliance with the section 185 & 186 of the Act.
5. The company has not accepted any deposits. Therefore, the provision of clause (v) of Para 3 of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.
6. As per notification no. F.No.1/40/2013-CL-V dated 31.12.2014 maintenance of cost records has not been prescribed by the Central Government U/s. 148(1) of the Companies Act, 2013.
7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account of Company, the company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable with the appropriate authorities.

According to the information and explanation given to us, no other undisputed amounts are payable on account of provident fund, employees state insurance, income-tax, service tax, duty of customs, duty of excise, value added tax, as at 31.03.2021 for a period of more than six months from the date they become payable.
- (b) According to the information's and explanations given to us there are no pending dues in respect of Sales Tax, Wealth Tax, Service Tax, Value Added Tax, Duty of Customs and Cess which has not been deposited on account of any dispute.
8. According to information & explanation given to us and based on the documents and records produced before us, the company is not regular in depositing of its dues with their banker **Indian Overseas bank**, due to that banker has considered the company account as NPA.

Sr. No.	Principal due Amount in INR	Nature of Credit Facility	Remarks
1.	374.99 Lacs	Term Loan	Both Term Loans & Cash Credit Accounts are become NPA since 01.07.2014. Due to that interest amount of Rs. 924.63 on Term Loan & CC limits as on 31.03.2021 has not been accounted for.
2.	83.65 Lacs	Cash Credit Limit	

9. According to the information & explanation given to us and the records of the Company examined by us the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year.
10. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year under audit, nor have we been informed of any such case by the Management.
11. No Managerial Remuneration is paid by the company during the year hence provisions of Section 197 read with Schedule V to Companies Act, 2013 are not applicable.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of Para 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
13. Based on our audit procedures and according to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of Act where applicable and the details have been disclosed in the notes to the standalone Ind AS financial statements, as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with Directors or persons connected with him. Therefore, the provisions of clause (xv) of Para 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
16. According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**For M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn .No. 000978N/N500062**

**Place: New Delhi
Dated : 30th June, 2021**

**Sd/-
(Amit Jain)
Partner
Membership No. 503109
UDIN: 21503109AAAABM6834**

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT OF “ADVIK LABORATORIES LIMITED” FOR THE YEAR ENDED 31st MARCH 2021.

Report on the internal Financial Controls under Clause (i) of Sub-Section 143 of the Companies Act 2013.

Report on the Internal Financial Controls

We have audited the Internal Finance Controls over financial reporting of “ADVIK LABORATORIES LIMITED” (the Company) as of 31st March 2021 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls.

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the institute of Chartered Accountants of India (ICAI) These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal Financial Controls and, both issued by the institute of Chartered Accounts of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risk of material misstatement of the financial statement, where due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn .No. 000978N/N500062**

**Place: New Delhi
Dated : 30th June, 2021**

**Sd/-
(Amit Jain)
Partner
Membership No. 503109
UDIN: 21503109AAAABM6834**

Balance Sheet as at March 31, 2021

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
I ASSETS			
(1) Non-Current assets			
(a) Property, Plant and Equipment	3	4,67,50,409	5,25,85,274
(b) Capital work-in-progress		3,89,51,710	5,02,19,024
(c) Financial Assets			
(i) Non Current Investments	4	53,80,000	92,30,000
(ii) Other non-current assets	5	64,618	90,057
Total Non-Current Assets		9,11,46,737	11,21,24,355
(2) Current assets			
(a) Inventories	6	56,79,140	57,03,248
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	7	59,45,669	2,53,33,932
(iii) Cash and cash equivalents	8	1,25,731	1,21,927
(iv) Current Loans	9	1,00,78,907	2,08,06,158
(d) Other current assets	10	53,647	27,171
Total Current Assets		2,18,83,094	5,19,92,436
Total Assets		11,30,29,831	16,41,16,791
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	11	19,11,14,000	19,11,14,000
(b) Other Equity	12	(15,16,05,677)	(10,74,82,322)
		3,95,08,323	8,36,31,678
LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	-	-
(b) Provisions	14	15,10,064	12,91,245
(c) Deferred tax liabilities (Net)	15	53,79,104	61,54,990
(d) Other non-current liabilities		-	-
Total Non-Current Liabilities		68,89,168	74,46,235
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	1,92,83,671	2,53,52,623
(ii) Trade payables		9,35,642	14,73,243
(b) Other current liabilities	16	4,64,13,027	4,62,13,012
(c) Provisions		-	-
Total Current Liabilities		6,66,32,340	7,30,38,878
Total Equity and Liabilities		11,30,29,831	16,41,16,791

III NOTES FORMING PART OF THE FINANCIAL STATEMENTS 1-41

For RMA & Associates LLP

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

Chartered Accountants

Firm Regn. No. : 000978N/N500062

Sd/-

(Amit Jain)

Partner

Membership No. 503109

Sd/-

(Peeyush Kumar Aggarwal)

Chairman

DIN: 00090423

Sd/-

(Ram Niwas Sharma)

Director

DIN: 08427985

Sd/-

(Manoj Bhatia)

CFO

Sd/-

(Pooja Chuni)

Company Secretary

Place: New Delhi

Date: 30th June, 2021

Statement of Profit and Loss for the year ended March 31, 2021

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
INCOME			
I Revenue From Operations	17	-	43,645
II Other Income	18	19,52,035	1,05,921
III Total Income (I+II)		19,52,035	1,49,566
IV EXPENSES			
Cost of materials consumed/expired	19	24,108	8,074
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	20	-	-
Employee benefits expense	21	40,16,436	45,04,707
Finance costs	22	5,195	1,789
Depreciation and amortization expense	3	55,62,668	57,25,512
Other expenses	23	3,72,84,621	22,74,246
Total expenses (IV)		4,68,93,028	1,25,14,328
V Profit/(loss) before exceptional items and tax (III-IV)		(4,49,40,993)	(1,23,64,762)
VI Exceptional Items		-	-
VII Profit/(loss) before tax (V-VI)		(4,49,40,993)	(1,23,64,762)
Tax expense:			
VIII (1) Current tax		-	-
(2) Deferred tax		(7,75,885)	(6,96,293)
IX Profit (Loss) after Tax		(4,41,65,108)	(1,16,68,469)
X Other Comprehensive Income			
Remeasurement of net defined benefit liability or asset:		41,753	28,227
XI Total Comprehensive Income for the period		(4,41,23,355)	(1,16,40,242)
XII Earnings per equity share			
(1) Basic		(2.31)	(0.61)
(2) Diluted		(2.31)	(0.61)

XIII NOTES FORMING PART OF THE FINANCIAL STATEMENTS 1-41

For RMA & Associates LLP

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

Chartered Accountants

Firm Regn. No. : 000978N/N500062

Sd/-
(Amit Jain)
Partner
Membership No. 503109

Sd/-
(Peeyush Kumar Aggarwal)
Chairman
DIN: 00090423

Sd/-
(Ram Niwas Sharma)
Director
DIN: 08427985

Sd/-
(Manoj Bhatia)
CFO

Sd/-
(Pooja Chuni)
Company Secretary

Place: New Delhi

Date: 30th June, 2021

Cash Flow Statement for the year ended March 31, 2021

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
A. Cash Flow from operating activities		
Net profit before tax and extraordinary items	(4,49,40,993)	(1,23,64,762)
Add: Adjustment for Depreciation	55,62,668	57,25,512
Provision for Gratuity	2,27,686	2,09,866
Provision for Leave Encashment	56,506	55,646
Interest & Other Costs	5,195	1,789
Interest Received	-	(75,902)
Loss/(profit) on sale of assets	(3,303)	26,348
Operating profit before working capital changes	(3,90,92,241)	(64,21,503)
Adjustment for:		
Increase / (Decrease) in Trade Payables	(5,37,601)	(1,56,594)
Increase / (Decrease) in Current Liabilities	1,76,395	5,01,916
(Increase) / Decrease in Trade Receivables	1,93,88,263	8,00,311
(Increase) / Decrease in Loans & Advances	1,07,27,251	3,44,640
(Increase) / Decrease in Non Current Assets	25,439	(42,193)
(Increase) / Decrease in Other Current Assets	(26,476)	19,050
(Increase) / Decrease in Inventories	24,108	8,074
Cash Generated From Operations	2,97,77,379	14,75,204
Net Cash from operating activities	(93,14,862)	(49,46,299)
B. Cash flow from investing activities		
Proceeds from change in Capital Advances	1,12,67,314	40,48,000
Proceeds from sale of Property, Plant & Equipments	2,75,500	4,90,000
Proceeds from sale of Investment	38,50,000	-
Interest Received	-	75,902
Net cash outflow from investing activities	1,53,92,814	46,13,902
C. Cash Flow from financing activities		
Proceeds (Repayment) of long term borrowings	(60,68,952)	2,99,611
Interest Paid	(5,195)	(1,789)
Net cash used in financial Activities	(60,74,147)	2,97,822
Net Increase/ (Decrease) in cash (A+B+C)	3,805	(34,575)
Cash & Cash Equivalents (Opening balance)	1,21,926	1,56,501
Cash & Cash Equivalents (Closing balance)	1,25,731	1,21,926

NOTES FORMING PART OF THE FINANCIAL STATEMENTS 1-41

For RMA & Associates LLP

Chartered Accountants

Firm Regn. No. : 000978N/N500062

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

Sd/-
(Amit Jain)
Partner

Membership No. 503109

Sd/-
(Peeyush Kumar Aggarwal)
Chairman

DIN: 00090423

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(Ram Niwas Sharma) (Manoj Bhatia)
Director

DIN: 08427985

Sd/-
(Manoj Bhatia)
CFOSd/-
(Pooja Chuni)
Company Secretary

Place: New Delhi

Date: 30th June, 2021

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTE NO. 1

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR 31ST MARCH 2021

Particulars	Equity capital	Share	Reserve & surplus	Other comprehensive Income	Total	Total Equity & Other Equity
Balance as of April 1, 2019	19,11,14,000		(9,62,76,915)	4,34,835	(9,58,42,080)	9,52,71,920
Changes in the Equity for the year ended March 31, 2020						
Remeasurement of net defined benefits Liability				28,227	28,227	28,227
Loss for the period			(1,16,68,469)		(1,16,68,469)	(1,16,68,469)
Balance as of March 31, 2020	19,11,14,000		(10,79,45,384)	4,63,062	(10,74,82,322)	8,36,31,678

Particulars	Equity capital	Share	Reserve & surplus	Other comprehensive Income	Total	Total Equity & Other Equity
Balance as of April 1, 2020	19,11,14,000		(10,79,45,384)	4,63,062	(10,74,82,322)	8,36,31,678
Changes in the Equity for the year ended March 31, 2021						
Remeasurement of net defined benefits Liability				41,753	41,753	41,753
Loss for the period			(4,41,65,108)		(4,41,65,108)	(4,41,65,108)
Balance as of March 31, 2021	19,11,14,000		(15,21,10,492)	5,04,815	(15,16,05,677)	3,95,08,323

NOTES FORMING PART OF THE FINANCIAL STATEMENTS 1-41

For RMA & Associates LLP
Chartered Accountants
Firm Regn. No. : 000978N/N500062

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

Sd/-
(Amit Jain)
Partner
Membership No. 503109

Sd/-
(Peeyush Kumar Aggarwal)
Chairman
DIN: 00090423

Sd/-
(Ram Niwas Sharma)
Director
DIN: 08427985

Sd/-
(Manoj Bhatia)
CFO

Sd/-
(Pooja Chuni)
Company Secretary

Place: New Delhi
Date: 30th June, 2021

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**2 COMPANY OVERVIEW & SIGNIFICANT ACCOUNTING POLICIES****I COMPANY OVERVIEW**

Advik Laboratories Limited is Public limited company, incorporated under the Indian Companies Act, 1956, having its registered office in Sohna, Haryana. The Company is engaged in manufacturing, marketing, trading and export of Pharmaceutical Products. The Company has its own manufacturing facility at Sohna. The Company has various independent contract/third party manufacturers based across the country. The equity shares of the Company are presently listed with BSE Limited (BSE) and Ahmedabad Stock Exchange of India Limited (ASE).

II SIGNIFICANT ACCOUNTING POLICIES**a. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time by the Ministry of Corporate Affairs (MCA), the provisions of Companies Act, 2013, and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Financial statements of the company are prepared under the historical cost convention except for the certain financial assets and liabilities measured at fair value as mentioned in applicable accounting policies.

b. USE OF ESTIMATES AND JUDGEMENTS

The preparation of the financial statements is in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates.

The estimates and underlying assumptions are reviewed on going concern basis.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, in the period of the revision and future periods if the revision affects both current and future

c. CLASSIFICATION OF EXPENDITURE/INCOME

Except Otherwise Indicated:-

- (i) All expenditure and income are accounted for under the natural heads of account.
- (ii) All expenditure and income are accounted for on accrual basis except when ultimate realisation of income is uncertain.

d. CURRENT VERSUS NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

e. REVENUES

- Revenues from sales of goods are recognized when the significant risk and rewards of the ownership of the goods have been transferred to the buyer, recovery of the consideration is probable, the associated costs and involvement with the goods and the amount of revenue can be measured reliably. The timing of transfers of risks and rewards normally happen upon shipment.
- Sales returns / rate differences are adjusted from the sales of the year in which the returns take place / rate differences accepted.
- Further, revenues are recognized at gross value of consideration received excluding the amount of Goods & Service Tax(GST).

f. PROPERTY, PLANT AND EQUIPMENT (PPE)**Recognition and measurement:**

Property, plant and equipment are initially recognized at cost of acquisition or construction after deducting refundable purchase taxes and including the cost directly attributable for bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management, borrowing cost in accordance with the established accounting policy, cost of restoring and dismantling, if any, initially estimated by the management. After the initial recognition the property, plant and equipment are carried at cost less accumulated depreciation and impairment losses.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

The estimated useful lives, residual values and depreciation method are reviewed at each financial year end and the effect of any change is accounted for on prospective basis. Depreciation on plant & equipment's are provided as per below schedule:-

Type of Asset	Period
Factory Building	30 years
Plant & Machinery	15 years
Computer Equipment	3 years
Vehicle	8 years
Furniture & Fixture	10 years

The carrying amount of the all property, Plant and equipment are derecognized on its disposal or when no future economic benefits are expected from its use or disposal and the gain or loss on de-recognition is recognized in the statement of profit & loss.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances and cost of assets not put to use before such date are disclosed under 'capital work-in-progress'.

g. INVENTORIES

Raw materials, stock-in-trade, work-in-progress, finished goods and packing materials are valued at the lower of weighted average cost and net realizable value. Cost of finished goods and work-in-progress includes cost of materials, direct labour and an appropriate portion of overheads to bring the inventory to the present location and condition. Stores and maintenance spares are valued at average cost.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

The net realizable value of work-in-progress is determined with reference to the selling price of related finished goods. Raw materials and other supplies held for use in production of inventories are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realizable value.

Obsolete stocks are identified every year on the basis of technical evaluation and are charged off to revenue.

Finished goods expiring within 60 days(near expiry inventory) as at the balance sheet date have been fully provided for.

h. CASH AND CASH EQUIVALENTS

For the purpose of presentation in the cash flow statement, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value

i. TRADE RECEIVABLES

Trade receivables represents amount billed to customers as credit sales and are net off;

- a. any amount billed but for which revenues are reversed under the different accounting standard and
- b. Impairment for trade receivables, which is estimated for amounts not expected to be collected in full.”

j. FINANCIAL INSTRUMENTS**Initial recognition**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables/payables and where cost of generation of fair value exceeds benefits, which are initially measured at transaction price. Transaction costs directly related to the acquisition or issue of the financial assets and financial liabilities (other than financial assets and financial liabilities through profit & loss account) are added to or deducted from the cost of financial assets or financial liabilities. Transaction cost directly attributed to the acquisition of financial assets or financial liabilities at fair value through profit & loss account are recognized immediately in the statement of profit & loss.

Subsequent measurement

(i) Financial assets carried at amortized cost: A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income: A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company has made an irrevocable election for its investments which are classified as equity instruments (all being not held for trading), to present the subsequent changes in fair value in other comprehensive income based on its business model.

Fair value of the listed equity instruments are measured using the rate quoted in the stock exchange wherein the securities are actively traded as on the last working day of the period of reporting. In respect of unlisted equity instruments, fair value is determined based on the latest audited financial statements and considering the open market information available, failing which it shall be measured at cost..

(c) Financial liabilities

(i) Financial liabilities are initially recognized at the fair value of the consideration received less directly attributable transaction cost.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

(ii) Subsequent to initial measurement, financial liabilities are measured at amortised cost. The difference in the initial carrying amount of the financial liabilities and their redemption value is recognized in the statement of profit & loss over the contractual term using the effective interest rate method. This category includes the following class of liabilities; trade and other payables, borrowing; and other financial liabilities.

(iii) Financial liabilities are further classified as current and non-current depending whether they are payable within 12 months after the balance sheet date or beyond.

(iv) Financial liabilities are derecognized when the company is discharge from its obligation; they expire, are cancelled or replaced by a new liability with substantial modified terms

k. IMPAIRMENT**Financial assets**

The company recognizes loss allowances using the expected credit loss model for the financial assets which are not fair valued through statement of profit and loss. Loss allowance on trade receivables, with no significant financing component is measured at an amount equal to lifetime expected credit loss. For all financial assets expected credit losses are measured at an amount equal to 12-month ECL unless there has been significant increase in credit risk from initial recognition in which case these are measured at lifetime expected credit loss. The amount of expected credit losses or reversal that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in the profit or loss for the period.

Intangible assets, property, plant and equipment

Intangible assets, property plant & equipment are evaluated for recoverability wherever events or changes in circumstances indicate that their carrying amount may not be recoverable.

For impairment testing, assets that do not generate independent cash flows are grouped together into cash generating units (CGUs).

For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value in use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such asset is considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit & losses if there have been changes in the estimates used to determine the recoverable amount. The carrying amount is increased to its revised recoverable amount, provided that this amount does not exceeds the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss has been recognized for the asset in prior years.

I. EARNING PER SHARE

Basic Earnings Per Share is computed by dividing the net profit attributable to the equity shareholders of the company to the weighted average number of Shares outstanding during the period & Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders of the company after adjusting the effect of all dilutive potential equity shares that were outstanding during the period, the weighted average number of shares outstanding during the period including the weighted average number of equity shares that could have issued upon conversion of all dilutive potential.

m. INCOME TAXES

Income tax expense or credit represents the sum of the current tax and deferred tax.

Current and deferred tax is recognised in the Statement of Profit and Loss except to the extent it relates to items recognised in 'Other comprehensive income' or directly in equity, in which case it is recognised in 'Other comprehensive income' or directly in equity, respectively.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**Current income tax**

Current tax payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the Statement of profit and loss because some items of income or expense are taxable or deductible in different years or may never be taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority. The Company periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

Deferred Tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow deferred tax assets to be recovered.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

n. EMPLOYEE BENEFITS EXPENSES AND LIABILITIES IN RESPECT OF EMPLOYEE BENEFITS ARE RECORDED IN ACCORDANCE WITH INDIAN ACCOUNTING STANDARD 19 – EMPLOYEE BENEFITS.**(i) Provident Fund**

The Company pays contributions toward provident fund to the regulatory authorities as per local regulations where the Company has no further payment obligations. The contributions are recognised as employee benefit expense when they are due.

The Company makes contribution Employee State Insurance in accordance with Employee State Insurance Act, 1948.

The Company has no obligation, other than the contribution payable to the provident fund.

(ii) Gratuity and other post-employment benefits

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit/obligation at the balance sheet date less the fair value of plan assets, together with adjustment for unrecognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the balance sheet date by an independent actuary using the projected unit credit method.

Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligations recognized in Other Comprehensive Income. The effect of any plan amendments are recognized in net profits in the Statement of Profit and Loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**(iii) Other Short Term Benefits**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

o. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

(i) A provision is recognized, if as a result of past event the company has present legal or constructive obligations that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to liability.

(ii) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Assets are neither recognized nor disclosed in the financial statements.

These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

p. DEPRECIATION

(i) Normal depreciation on all property, plant & equipment except Land are provided from the date of put to use for commercial production on Straight Line Method at the useful lives prescribed in Schedule-II to The Companies Act, 2013 and after providing for the residual value (maximum to the extent of 5%) of the Fixed Assets as determined by the management.

(ii) Depreciation/Amortization on addition /deletions to Fixed Assets is provided on pro-rata basis from/to the date of addition/deletions.

(iii) Depreciation/Amortization on additions/deletions to the fixed assets due to exchange rate fluctuation is provided on pro-rata basis since inception.

(iv) The estimated useful lives, residual values and depreciation method are reviewed at each financial year end and the effect of any change is accounted for on prospective basis.

q. PURCHASES

(i) Purchases returns / rebates are adjusted from the purchases of the year in which the returns take place / rebates allowed.

(ii) Purchases are accounted for "Net of VAT Credit/GST availed on eligible inputs".

r. CLAIMS BY/AGAINST THE COMPANY

Claims by/ against the Company arising on any account are provided for in the accounts on receipts/acceptances.

s. BORROWING COST

Borrowing cost are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing cost directly attributable to the acquisition or construction of qualifying /eligible assets, intended for commercial production are capitalised as part of the cost of such assets. All other borrowing costs are recognized as an expense in the year in which they are incurred.

t. STATEMENT OF CASH FLOWS

Statement of Cash Flows is made using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, financing and investing activities of the Company are segregated.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**u. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

The Company's principal financial liability includes Borrowings, Trade payable and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include Trade receivables, Cash and cash equivalents and other financial assets that derive directly from its operations. The Company is exposed to credit risk, liquidity risk and Interest rate risk & market risk. The Company's senior management oversees the management of these risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviewed policies for managing each of these risks, which are summarized below:

(i) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

The impairment for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each balance sheet date. Financial assets are written off when there is no reasonable expectation of recovery, however, the Company continues to attempt to recover the receivables. Where recoveries are made, these are recognized in the Statement of Profit and Loss.

(ii) Liquidity Risk

Liquidity risk refers to the probability of loss arising from a situation where there will not be enough cash and/or cash equivalents to meet the needs of depositors and borrowers, sale of illiquid assets will yield less than their fair value and illiquid assets will not be sold at the desired time due to lack of buyers. The primary objective of liquidity management is to provide for sufficient cash and cash equivalents at all times and any place in the world to enable us to meet our payment obligations.

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's borrowings obligations with floating interest rates.

v. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

a. Useful lives of Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of property, plant and equipment are determined by the management based on technical assessment by internal team and external advisor. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The Company believes that the useful life best represents the period over which the Company expects to use these assets.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**b. Contingent liability**

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/ claim/ litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

c. Income taxes

The calculation of the Company's tax charge necessarily involves a degree of estimation and judgement in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. The Company reviews at each balance sheet date the carrying amount of Income Tax /deferred tax Liabilities.

d. Defined benefit plans (gratuity)

The Company's obligation on account of gratuity is determined based on actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

w. Accounting Policies not specifically referred to are in accordance with generally accepted accounting principles.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

Note No. 3

PROPERTY PLANT & EQUIPMENT

Description	Land	Building	Plant & Equipment	Furniture & Fixtures	Computers & printers	Vehicles	Total
Cost or Valuation							
As at 1st April 2019	48,40,000	5,04,30,770	10,02,45,253	2,47,184	1,45,007	57,13,418	16,16,21,632
Additions/Purchase	-	-	-	-	-	-	-
Disposals/Sold	-	-	-	-	-	11,12,377	11,12,377
Adjustments	-	-	-	-	-	-	-
As at 31st March 2020	48,40,000	5,04,30,770	10,02,45,253	2,47,184	1,45,007	46,01,041	16,05,09,255
Additions/Purchase	-	-	-	-	-	-	-
Disposals/Sold	-	-	-	-	10,000	33,91,121	34,01,121
Adjustments	-	-	-	-	-	-	-
As at 31st March 2021	48,40,000	5,04,30,770	10,02,45,253	2,47,184	1,35,007	12,09,920	15,71,08,134
Accumulated depreciation							
As at 1st April 2019	-	2,74,52,120	7,10,84,617	2,28,953	1,37,758	38,91,049	10,27,94,497
Charged for the year	-	14,31,986	37,27,700	2,027	-	5,63,799	57,25,512
Disposals/Sold	-	-	-	-	-	5,96,028	5,96,028
As at 31st March 2020	-	2,88,84,106	7,48,12,317	2,30,980	1,37,758	38,58,820	10,79,23,981
Charged for the year	-	14,32,359	37,18,252	2,028	-	4,10,029	55,62,668
Disposals/Sold	-	-	-	-	9,500	31,19,424	31,28,924
As at 31st March 2021	-	3,03,16,465	7,85,30,569	2,33,008	1,28,258	11,49,425	11,03,57,725
Net Block							
As at 1st April 2019	48,40,000	2,29,78,650	2,91,60,636	18,231	7,249	18,22,369	5,88,27,135
As at 31st March 2020	48,40,000	2,15,46,664	2,54,32,936	16,204	7,249	7,42,221	5,25,85,274
As at 31st March 2021	48,40,000	2,01,14,305	2,17,14,684	14,176	6,749	60,495	4,67,50,409

Notes to Financial Statements	As at 31.03.21 (Rs.)	As at 31.03.20 (Rs.)
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Non Current Assets

Note No. 4

Non Current Investments

Shares of Companies:

Un-quoted (as per Annexure-1)	53,80,000	92,30,000
	<u>53,80,000</u>	<u>92,30,000</u>

Note No. 5

Other Non Current Assets

Deferred cost toward staff loan	64,618	90,057
	<u>64,618</u>	<u>90,057</u>

Current Assets

Note No. 6

INVENTORIES

(As valued and certified by the Management at lower of cost or net realisable value)

Raw Materials & Packing Materials	8,19,740	8,43,848
Store & Spares	48,42,740	48,42,740
Finished Goods	-	-
Work in Process	16,660	16,660
	<u>56,79,140</u>	<u>57,03,248</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

Notes to Financial Statements As at 31.03.21 As at 31.03.20 (Rs.)

Financial Assets

Note No. 7

Trade Receivables

(Unsecured and considered Good)

Exceeding Six months	3,45,669	2,53,33,932
Less than Six months	56,00,000	-
	<u>59,45,669</u>	<u>2,53,33,932</u>

Note No. 8

Cash & Cash Equivalents

Cash in hand	2,575	13,743
Balance with scheduled Banks - in Current Accounts	1,23,156	1,08,183
	<u>1,25,731</u>	<u>1,21,926</u>

Note No. 9

Current Loans

(Unsecured considered good)

Advances recoverable in cash or in kind or for value

to be received	35,74,616	1,41,37,055
Excise/GST Deposit A/c	61,54,473	61,63,816
Tax Deducted at Source	14,697	14,697
Security Deposit	1,42,810	2,98,279
VAT Inputs receivable a/c	1,92,311	1,92,311
	<u>1,00,78,907</u>	<u>2,08,06,158</u>

Current Assets

Financial Assets

Note No. 10

Other Current Assets

Prepaid Expenses	53,647	27,171
	<u>53,647</u>	<u>27,171</u>

Note No. 11

Equity Share Capital

A) AUTHORISED

2,00,00,000 Equity Shares of Rs. 10/- each	20,00,00,000	20,00,00,000
(Previous year 2,00,00,000 Equity Share of Rs. 10/- each)	20,00,00,000	20,00,00,000

B) ISSUED, SUBSCRIBED AND PAID UP

1,91,11,400 Equity Shares of Rs. 10/- each	19,11,14,000	19,11,14,000
(Previous year 1,91,11,400 Equity Share of Rs. 10/- each)	19,11,14,000	19,11,14,000

a) Reconciliation of number of shares and amount outstanding at the commencement and at the end of reporting year

Particulars	As at 31.03.2021		As at 31.03.2020	
	Number of shares	Amount	Number of shares	Amount
Balance at the commencement of the year	1,91,11,400	19,11,14,000	1,91,11,400	19,11,14,000
Add Shares issued during the year	—	—	—	—
Balance at the end of the year	1,91,11,400	19,11,14,000	1,91,11,400	19,11,14,000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

b) Details of shares held by shareholders holding more than 5% of the aggregate shares in the company :-

Sno	Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
		No. of shares	%	No. of shares	%
1.	M/s Omkam Pharmaceuticals Pvt Ltd	49,02,322	25.65%	49,02,322	25.65%
2.	M/s Patliputra International Ltd.	26,29,000	13.76%	26,29,000	13.76%
3.	M/s Dhiru Builders & Promoters Pvt Ltd	26,05,270	13.63%	26,05,270	13.63%
4.	Mr. Peeyush Kumar Aggarwal	19,57,159	10.24%	19,57,159	10.24%
6.	Ms. Sangeetha S.	12,82,992	6.71%	12,82,992	6.71%

c) The Company has one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Note No. 12**Other Equity**

Profit & Loss Account (As per last Balance Sheet)	(10,75,09,822)	(9,58,69,580)
Add: (Loss) for the current year including Comprehensive Income	(4,41,23,355)	(1,16,40,242)
Capital Reserve Account		
Share Forfeiture Account	27,500	27,500
Total Reserve & Surplus carried forwarded to Balance Sheet	(15,16,05,677)	(10,74,82,322)

Notes to Financial Statements

	As at 31.03.21 (Rs.)		As at 31.03.20 (Rs.)	
	Non-Current	Current	Non-Current	Current

Borrowings**Note No. 13****Non Current Borrowings****SECURED LOANS**

Term Loan	-	3,74,98,531	-	3,74,98,531
Indian Overseas Bank (secured by first charge on Land, Building & Plant & Machinery)				
Current maturity of Long Term Debts are classified under other current liabilities.				
	-	3,74,98,531	-	3,74,98,531

(a) Term loan consisting three loans, financed by Indian Overseas Bank are secured on first pari passu charge basis (a) by way of hypothecation of movable fixed assets of the company and (b) by mortgage of immovable properties of the Company; situated at 138, Roz KaMeo Industrial Area, Sohna, Gurgaon, Haryana. These loans are also collaterally secured (a) by way of second pari passu charge on stocks & book debts of company and (b) by personal guarantee of one of the director of the company.

(b) These Term Loans were repayable in consolidated equivalent monthly installment of Rs. 8,17,000/- starting from October, 2012, but due to some financial resistant's, company could not pay few of instalments of Term loans, due to that Term accounts with IOB become NPA. The company had made necessary efforts to reach One Time Settlement proposal with IOB, which had been approved by IOB. At present, the company is trying to arrange the necessary funds to settle its dues as per the terms of OTS approved by the Bank.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

Notes to Financial Statements	As at 31.03.21 (Rs.)	As at 31.03.20 (Rs.)
<u>Current Borrowings</u>		
<u>SECURED LOANS</u>		
Working Capital Loan	83,64,865	2,48,14,865
Indian Overseas Bank (Secured by first charge on stocks of Finished Goods, Raw Materials. W.I.P & Sundry Debtors		
<u>UNSECURED</u>		
Others	1,09,18,806	5,37,758
	1,92,83,671	2,53,52,623

(c) Working Capital loan availed from Indian Overseas bank are secured on first Parripassu charges basis by way of hypothecation of stock and book debts (present & future) of the company; and collaterally secured on second paripassu charge (a) by way of hypothecation of fixed assets; (b) by mortgage of immovable properties of the company situated at Roz ka Meo, Sohna, Mewat, Haryana and (c) by personal guarantee of one of the Director of the Company. This account is NPA presently.

Notes to Financial Statements	As at 31.03.21 (Rs.)		As at 31.03.20 (Rs.)	
	Non-Current	Current	Non-Current	Current
Note No. 14				
<u>Non Current Liabilities</u>				
Provisions				
Provision for Employee Benefits				
- Gratuity	11,61,854	5,82,786	9,61,694	5,63,595
- Leave Encashment	3,48,210	1,02,944	3,29,551	98,515
	15,10,064	6,85,730	12,91,245	6,62,110

Note No. 15

Notes to Financial Statements	As at 31.03.21 (Rs.)	As at 31.03.20 (Rs.)
DEFERRED TAX LIABILITIES (NET)		
<u>Deferred Tax Liabilities</u>		
Excess of Book WDV of Fixed Assets over Tax WDV of Fixed Assets	59,50,010	66,62,862
<u>Deferred Tax Assets</u>		
Provisions for employee benefits	(5,70,906)	(5,07,872)
Deferred Liabilities (net)	53,79,104	61,54,990

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

Notes to Financial Statements	As at 31.03.21 (Rs.)	As at 31.03.20 (Rs.)
Note No. 16		
Other Current Liabilities		
Current Maturities of long term debt & Provision	3,81,84,261	3,81,60,641
Interest due on borrowings	61,58,578	61,58,578
Salary Payable	13,33,010	10,95,041
TDS payable	44,133	37,857
Statutory dues payable	34,148	33,656
Others payable	6,58,897	7,27,239
	4,64,13,027	4,62,13,012
Note No. 17		
Revenue from operations		
Gross Sales	-	-
Other Operating Revenue		
- Income from Scrap	-	43,645
Total Revenue from Operations	-	43,645
Note No. 18		
Misc. Income		
Profit on sale of Investment	17,50,000	-
Profit on sale of Vehicle	3,303	-
Other misc income	1,66,423	75,902
Interest Income Staff loan (Amortisation)	32,309	30,019
	19,52,035	1,05,921
Note No. 19		
Cost of Material Consumed		
Raw,Packing & Store & spares inventory at the beginning of the year	56,86,588	56,94,662
Purchases during the year	-	-
Inventory at the end of the year	(56,62,480)	(56,86,588)
Freight & Cartage Inward	-	-
TOTAL	24,108	8,074
Note No. 20		
Change in Inventories of Finished Goods & WIP		
Change in Work in Progress	-	-
Charges in Stock of Finished Goods	-	-
TOTAL	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

Notes to Financial Statements	As at 31.03.21 (Rs.)	As at 31.03.20 (Rs.)
Note No. 21		
Employees Benefit		
Salary & Wages	34,65,212	39,83,397
Other benefits to employees	2,84,192	2,65,512
Employer contribution to PF, ESI & welfare fund	2,04,378	1,87,565
Staff welfare	30,345	38,214
Interest Exp Staff loan (Amortisation)	32,309	30,019
	40,16,436	45,04,707
Note No. 22		
FINANCE CHARGES		
Bank Charges	5,195	1,789
	5,195	1,789
Note No. 23		
Other Expenses		
Advertisement	54,264	54,302
AGM exps.	10,020	6,760
Audit fee	85,000	85,000
Bad Debts	3,46,92,173	-
Conveyance expenses	48,780	84,768
Diwali Expenses	19,725	20,991
Factory & General Insurance	1,79,019	83,913
General repair & maintenance	8,058	5,900
Interest others	24,344	12,228
Legal & Professional expenses	1,83,594	14,000
Loss on sale of vehicle	-	26,348
Miscellaneous expenses	1,70,156	2,63,787
Packing & Forwarding Expenses	-	200
Postage & telegram	477	453
Power & Fuel	6,46,797	4,77,687
Printing & Stationery	21,619	27,503
Rates & Taxes & other fee's	4,72,850	4,22,088
Repair & maintenance to building	24,516	27,813
Repair & maintenance to Plant & Machineries	15,578	66,120
Security Service	5,58,794	5,21,765
Telephone expenses	46,610	69,110
Vehicle expenses	5,400	536
Web email charges	16,847	2,974
	3,72,84,621	22,74,246

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**Note No. 24****CONTINGENT LIABILITIES (to the extent not provided for)**

Particulars	(Rs. In lacs)	
	As at 31.03.2021	As at 31.03.2020
Bank Interest on Cash Credit & Term Loan (not acknowledge as debts) due to NPA of account.	924.63	726.46
Demand raised by Hardik Distributors, Bhopal. Litigation is pending with High Court, MP	4.20	4.20

Note No. 25 Segment Disclosures**(a) Business Segment:**

The Company is engaged primarily in pharmaceuticals business and there are no separate reportable segments as per IND AS-108.

(b) Geographical Segment:

Particulars	(Rs. in lacs)	
	As at 31 st March, 2021	As at 31 st March, 2020
Sales revenue(net)		
-In India	-	-
-Outside India	-	-
	-	-

Note No. 26**Employee Benefits**

Brief description of the Plans: The Company has various schemes for long term benefits such as Provident Fund, Gratuity, and Leave Encashment. The Company's defined contribution plans are Provident Funds, Employee's State Insurance Fund & Employee's Pension Scheme (under the provision of Provident Funds & Miscellaneous Provisions Act, 1952). The Company has no further obligation beyond making the contributions. The Company's defined benefit plans include Gratuity & Leave Encashment Plan. In accordance with the applicable Indian Laws, the company provides for gratuity for all employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on respective employee's last drawn salary & for the years of employment with the Company. During the year company has computed his liability through Actuarial Valuar M/s Charan Gupta Consultants Pvt Ltd. The present value of obligation for Gratuity & other Post Employment benefit (i.e. Leave encashment) are determined based on actuarial valuation using the Projected Unit Credit Method. The additional disclosure in terms of Indian Accounting Standards-19 "Employees Benefits" is as under:.

Reconciliation of Opening & Closing balance of Obligation

Particulars	(Rs. In lacs)	
	Gratuity A/c	Leave Encashment A/c
Obligation at the beginning of the year	15.25	4.28
Current Service Cost	1.04	0.29
Interest Cost	1.24	0.27
Actuarial (gain)/loss	(0.08)	(0.33)
Less: Benefits paid	--	
Obligation at the end of the year	17.45	4.51

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**Gratuity & other Post Employment benefit cost for the period**

Particulars	Gratuity A/c	Leave Encashment A/c
Current Service Cost	1.04	0.29
Interest Cost	1.24	0.27
Expenses recognized in the statement of profit & losses	2.28	0.56

27. Necessary disclosures under Micro, Small and Medium Enterprises Development Act 2006, could not be considered for previous years as the relevant information to identify the suppliers who were covered under the said Act were not received from such parties during the previous years.

28. Statement of Management

(A) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary. However, Company has started its efforts to realize the advances (given to the parties) which are more than one year old.

(B) Balance Sheet and Statement of Profit and Loss read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

29. Payment to Auditors'**(Amount in Rs.)**

Particulars	As on 31 st March, 2021	As on 31 st March, 2020
Audit Fee	60,000	60,000
Taxation & other matters	25,000	25,000
Total (exclusive of GST)	85,000	85,000

30. INVESTMENTS

Company has sent various notices to the Companies in which the company has made an investment, as neither they are sending duplicate shares certificates nor replying to the letters of the company. The company has misplaced/lost the share certificates of the investments made by it during the shifting of records. As such these shares certificates are not physically held by the company as on 31st March, 2021. Accordingly, company has not calculated the fair value of the investments.

31. The One Time Settlement as approved by Indian Overseas Bank is supposed to be cleared by the company by 19th July, 2021. Further, despite of loss of operations and financial hardships being faced by our company due to Covid 19 pandemic, our company has managed to make the partial payments towards the settlement of the aforesaid loan as per the terms and conditions mentioned in said OTS by arranging the funds through external & internal sources & the company will try to clear the outstanding balance of aforesaid OTS amount well on time.

32. Additional information, to the extent applicable, required under paragraphs 5 (viii) (c) of general instructions for preparation of the Statement of profit & Loss as per schedule III to the Companies Act, 2013

(A) Composition of Raw Material Consumption:

(Rs. In Lacs)

Raw Material Consumption	2020-21		2019-20	
	Value	Percentage	Value	Percentage
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

(B) Value of Imports on CIF basis:-

Particulars	2020-21	2019-20
Raw Material	NIL	NIL

(C) Earning in Foreign Currency:

Particulars	2020-21	2019-20
F.O.B Value of Exports	NIL	NIL

(D) Expenditure in Foreign Currency (on payment basis):

Particulars	2020-21	2019-20
Expenditure in Foreign Currency	NIL	NIL

33. RELATED PARTY TRANSACTIONS

“Disclosure as required by Indian Accounting Standard “Related Party Disclosures” (Ind AS 24) issued by the Institute of Chartered Accountants of India are as under:

(a). Related parties and nature of related party relationships where control exists

Sno.	Name of the party	Nature of Relationship
	Key Managerial Personnel	
1.	Mr. Peeyush Kumar Aggarwal	Managing Director
2.	Mr. Manoj Kumar Bhatia	CFO
3.	Ms. Pooja Chuni	Company Secretary

(b). Transactions during the year with related parties

(Rs. In Lacs)

Particulars	Peeyush Kumar Aggarwal	Manoj Kumar Bhatia	Pooja Chuni
Remuneration paid to KMP's	—	4.62	3.31
Loan Received	(3.81)	—	—

34. “Earning per share” computed accordance with Accounting Standard (AS) – 20

(Rs. in lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
Loss after tax	(441.65)	(116.68)
Weighted average number of equity shares outstanding during the year	1,91,11,400	1,91,11,400
Face Value per share (In Rs.)	10/-	10/-
Earnings per share(EPS)		
- Basic (In Rs.)	(2.31)	(0.61)
- Diluted (In Rs.)	(2.31)	(0.61)

35. The Board of Directors of the Company has not recommended any dividend for the financial year ended 31.03.2021.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

36. The balances of loans & advances, sundry debtors and sundry creditors are subject to the confirmation and consequential reconciliation/adjustments arising there from, if any. The management, however, does not accept any material variation.
37. In the absence of any orders during the year, there is a decline in the operating activities of the company. The Management of the company is making necessary efforts to find the perspective buyers and to procure the new orders. The Management of believes that the new deals would be finalized soon.
38. During the year, company had made sincere efforts to recover its receivables & Loan and advances. However, as the parties from whom the amount was due were very old & untraceable. The management of the company believes that the said debts are not recoverable and considered to be bad debts. Hence, the amount of Rs. 346.92 Lacs was written off on the recommendation of the Statutory Auditors of the company.
39. The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. COVID-19 significantly impacted business operation of the company, by way of interruption in production, unavailability of personnel, closure / lock down of production facility etc.
40. The Indian Parliament has approved the Code on Social Security, 2020 ('the Code') which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions
41. Previous year figures have been regrouped, rearranged wherever necessary to correspond with the current year's classification/disclosure.

For RMA & Associates LLP**Chartered Accountants****Firm Regn. No. : 000978N/N500062****Sd/-
(Amit Jain)
Partner
Membership No. 503109****Sd/-
(Peeyush Kumar Aggarwal)
Chairman
DIN: 00090423****Sd/-
(Ram Niwas Sharma) (Manoj Bhatia)
Director
DIN: 08427985****Sd/-
(Manoj Bhatia)
CFO****Sd/-
(Pooja Chuni)
Company Secretary****Place: New Delhi****Date: 30th June, 2021**

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

ADVIK LABORATORIES LIMITED

CIN: L74899HR1994PLC038300

Regd.Office: 138, Roz- Ka - Meo, Industrial Area Sohna, Distt. Mewat-122103 (Haryana)

Phone: 0124-2362471, Email: mail@advikindia.com, Website : www.advikindia.com

E-COMMUNICATION REGISTRATION FORM AND BANK ACCOUNT DETAILS

Dear Shareholders,

Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued there under, Companies can serve Annual Reports, Notices and other communications through electronic mode to those shareholders who have registered their email address either with the Company/RTA or with the Depository. It is a welcome move that would benefit the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This provides a golden opportunity to every shareholder of Advik Laboratories Limited to contribute to the cause of 'Green Initiative' by giving their consent to receive various communications from the Company through electronic mode.

We therefore invite all our shareholders to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the appended registration form from the website of the Company www.advikindia.com

[Please note that as a Member of the Company, you will be entitled to receive all such communication in physical form, upon request.]
To support this green initiative in full measure, members who have not registered their E-mail address, PAN Number and Bank Account details so far, are requested to register their E-mail address and PAN Number and Bank account details along with self-attested copy of their PAN Card and original cancelled cheque/bank passbook/statement with the company/ RTA.

Best Regards,
Sd/-
Pooja Chuni
Company Secretary

E-COMMUNICATION REGISTRATION FORM AND BANK ACCOUNT DETAILS

Folio No. /DP ID & Client ID:.....

Name of the 1st Registered Holder:.....

Name of the Joint Holder[s]: (1).....(2).....

Registered Address:.....

.....

E-mail ID (to be registered):..... Mob./Tel. No.:.....

PAN:

I/We shareholder(s) of Advik Laboratories Limited hereby agree to receive communications from the Company in electronic mode. Please register my above E-mail ID in your records for sending communications in electronic form.

Date: Signature:

Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.

.....

Unit: ADVIK LABORATORIES LIMITED

Dear Sir,

I/we hereby request you to update my/our below mentioned details in your records with respect to the shareholding in **ADVIK LABORATORIES LIMITED**

Name of Shareholder(s)			
Folio No.(s)			
PAN	First Holder	Second Holder	Third Holder
Bank Name & Branch Address			
Bank A/c. No.			
IFSC Code			
Email ID			
DP ID/Client ID			

I/we hereby declare that the particulars given hereinabove are correct and complete.

First Holder Second Holder Third Holder

Signature of Shareholder(s) - _____

- Encl.:** 1. Self- attested copy of PAN card of all the Shareholders in case of joint holding.
2. Original cancelled cheque/Bank Passbook/Statement attested by the Bank.

ADVIK LABORATORIES LIMITED
CIN: L74899HR1994PLC038300

Regd. Office: 138, Roz- Ka - Meo, Industrial Area Sohna, Distt. Mewat-122103 (Haryana)
 Phone: 0124-2362471, Email: mail@advikindia.com, Website: www.advikindia.com

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)

Name of the Member(s) / Proxy*:(*Strike off whichever is not applicable) Registered address:..... E-mail Id: Folio No. /DP ID & Client ID:.....

I/We, being the member (s) of shares of the above named company, hereby record my/our presence at the 27th Annual General Meeting of the Company, to be held on Wednesday, the 29th Day of September, 2021 at 09:30 a.m. at 138, Roz- Ka - Meo, Industrial Area Sohna, Distt. Mewat-122103 (Haryana) and at any adjournment thereof.

Signature of the Member/Proxy*:
 (*strike out whichever is not applicable)

NOTES:

- 1) Members/Proxies are requested to bring the duly signed attendance slip to the meeting and hand it over at the entrance.
- 2) Corporate members intending to send their authorized representatives to attend the meeting are requested to send, to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

ADVIK LABORATORIES LIMITED
CIN: L74899HR1994PLC038300

Regd. Office: 138, Roz- Ka - Meo, Industrial Area Sohna, Distt. Mewat-122103 (Haryana)
 Phone: 0124-2362471, Email: mail@advikindia.com, Website: www.advikindia.com

Form No. MGT 11

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s): Registered address: E-mail Id: Folio No. /DP ID & Client ID:
--

I/We, being the member (s) ofshares of the above named company, hereby appoint

1) **Name:** **E-mail Id:**

Address:
 **Signature:** or failing him/her

2) **Name:** **E-mail Id:**

Address:
 **Signature:**or failing him/her

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on **Wednesday, the 29th Day of September, 2021 at 09:30 a.m.** at 138, Roz- Ka - Meo, Industrial Area Sohna, Distt. Mewat-122103 (Haryana) and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Res. No.	Description	For	Against
1.	Adoption of Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2021 and the Statement of Profit and Loss of the Company for the financial year ended 31st March, 2021 together with the Cash Flow Statement & other Annexure thereof and the Reports of the Board of Directors and Auditors thereon.		
2.	Re-appointment of Mr. Peeyush Kumar Aggarwal(DIN: 00090423) Director of the Company as a Director liable to retire by Rotation.		
3.	Approval under Section 180(1)(a) of the Companies Act, 2013 for Sale or Lease or otherwise dispose of the whole or substantially the whole of the Manufacturing Unit of the Company		
4.	Approval of Related Party Transactions U/s 188 of Companies Act, 2013		
5.	Reappointment of Ms. Madhu Sharma (DIN: 06947852) as an Independent Director for a second term of Five (5) years		

Signed this day of..... 2021. Signature of Shareholder:.....

Affix Revenue Stamp

NOTES:

- 1) Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 3) This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

Maps Advik Laboratories Limited



If undelivered, please return to :-
 Advik Laboratories Limited
 703, Aruanchal Building, 19
 Barakhamba Road, Connaught Place
 New Delhi – 110 001
 Tel nos. : 011-42424884, 011-43571043-45,
 Fax : 011-43571047
 Email : mail@advikindia.com