



ADVIK LABORATORIES LIMITED

**EIGHTEENTH
ANNUAL REPORT
2011-12**

(Health Is Our Prime Objective)

Board of Directors	Mr. V.K.Jain Mr. F. M. Banthiya Mr. Kishan Kumar Mr. A.P.Jain	-Managing Director -Director -Director -Director
Company Secretary	Ms. Sonali Maheshwari	
Auditors	VBR & Associates Chartered Accountants 205, Laxman Palace, 19, Veer Sawarkar Block Shakarpur, Delhi-110092.	
Bankers	Indian Overseas Bank HDFC Bank Punjab National Bank State Bank of India	
Corporate Office	807, Arunachal Building, 19 Barakhamba Road 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.: 0124-2362471,2014471	
Share Transfer Agent	Beetal Financial & Computer Services (P) Ltd. Beetal House, 3 rd Floor, 99, Madangir Behind Local Shopping Centre, Near Dada Harsukhdas Mandir New Delhi-110 062. Tel: 91-11-29961281/82 Fax: 91-11-29961284 E-mail: beetalrta@gmail.com	

NOTICE

Notice is hereby given that the 18th (Eighteenth) Annual General Meeting of the Members of **ADVIK LABORATORIES LIMITED** will be held on Saturday, 29th September 2012 at 11.00 A.M at its Registered Office at 138, Roz- Ka - Meo, Industrial Area Sohna, Distt. Mewat-122 103 (Haryana) INDIA to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2012, the Profit & Loss account for the period ended on that date, Auditors Report and Directors Report thereon.
2. To appoint a Director in place of Shri F.M.Banthiya who retires by rotation and being eligible, offer himself for reappointment.
3. To consider and thought fit, to pass, with or without modification(s) the followings resolution as ordinary resolution

“RESOLVED THAT pursuant to the provisions of section 224(1) and other applicable provisions, if any, of the Companies Act, 1956, M/s VBR & Associates, Chartered Accountants, New Delhi , be and is hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors and/or any committee thereof.”

**By order of the Board of Directors
For Advik Laboratories Limited**

Sd/-

**Sonali Maheshwari
Company Secretary**

Place: Sohna, Mewat

Dated: 03.09.2012

NOTES:-

- i. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- ii. The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the time of the meeting.

- iii. All documents referred to in the notice are open for inspection at the Registered Office of the Company between 11.00 a. m to 1.00 p.m. on any 10 (Ten) Working days prior to the date of the meeting and also at the meeting.
- iv. The Register of Members of the Company and Share Transfer Books shall remain closed from 27th September 2012 to 29th September, 2012 (both days inclusive)
- v. The members are requested to: -
 - i) Notify change in their address, if any.
 - ii) Send their queries, if any, at least 7 days in advance of the meeting so that the information can be made available at the meeting.
 - iii) Members/proxies should bring the attendance slip duly filled in for attending the meeting.
 - iv) Bring their copy of Annual Report while coming to attend the meeting.
- vi. Members holding shares in the same names under different folios are requested to apply for consolidation of such folios and send relevant share certificates.
- vii. Since the Shares of the Company are under Compulsory Demat form and hence those members are requested whose shares are under physical form to demat their shares.
- viii. The Ministry of Corporate affairs , Government of India, has taken a “ Green Initiative” by allowing paperless compliances by companies and has issued a circular No. 17/2011 dated 21st April 2011 and 18/2011 dated. 29th April 2011 stating that service of documents by a company can be made to its shareholders through electronic mode. This “Green Initiative” of the Government is commendable and will go a long way in protecting environment on sustainable basis. Your company accordingly supports this initiative of Government and already sent a communication to the members to register at their email ID with the RTA. For achieving this objective of green initiative, members are requested to register their email ID with the company/RTA on email ID investors@advikindia.com and beetelrta@gmail.com.

DIRECTOR'S REPORT

To

The Members of Advik Laboratories Limited,

Your Directors have great pleasure in presenting the **18th Annual Report** of the Company along with the Audited Statement of Accounts for the year ended 31st March 2012, and Auditors report thereon.

1. <u>FINANCIAL RESULTS</u>	(Rs. in Lacs)	
	2011-12	2010-11
Gross Sales	1950.89	2210.15
Other Income	53.66	62.97
Gross profit/ (Loss) before interest & dep.	145.73	66.56
Interest	91.08	75.63
Depreciation	53.42	51.54
Net profit/ (Loss) for the year	1.23	(60.61)

2. **YEAR UNDER REVIEW**

During the year, although the turnover of the company is lesser as compared to previous year, but due to control on various overheads & company's cost efficient programme & inspite of higher rate of interest on term loan & cash credit limit, your company has earned cash profit of Rs. 54.65 lacs. Due to our ultra modern infrastructure & WHO-GMP certification, we have made certain head ways in the field of export to Russian & African Countries, the result of which are expected to come in the following years. Your company is now focusing only on Export markets, as the margin in export is substantially higher as compared to domestic market & less competition, being a WHO-GMP Certified Company.

3. **MATERIAL CHANGES**

There are no material changes and commitments, affecting the financial position of the company between the end of financial year of your company and the date of this Report.

4. **PUBLIC DEPOSIT**

Your Company has not accepted any deposits from the public or its employees during the year under review. The details of loan and advances, which are required to be disclosed in the annual accounts of the Company pursuant to Clause 32 of the Listing Agreement with the Company, are furnished separately.

5. **DIRECTORS**

Mr. F.M.Banthiya is the Director Liable to retire by rotation and being eligible offers himself for re-appointment.

6. AUDIT COMMITTEE

During the year under review the Audit Committee of the company comprised three Non Executive Directors namely Mr. F. M. Banthiya, Kishan Kumar & A.P.Jain. Mr. F.M.Banthiya, Non Executive Independent Director is the Chairman of the Audit Committee. The Committee works as per the requirement of Section 292 A of the Companies Act, 1956 and the Clause-49 of the Listing Agreement on Corporate Governance. The Audit committee meets at periodic intervals to transact the business as per the terms of reference made to it in the light of requirements of Section 292 A of the Companies Act, 1956 and the clause-49 of the Listing Agreement on Corporate Governance.

7. AUDITORS

M/s VBR & Associates New Delhi Chartered Accountants are the Auditors of the Company and they retire at the ensuing Annual General Meeting and being eligible offer themselves for reappointment. The company has received a certificate from the retiring auditors to the effect that the appointment, if made, will be in accordance with the limit as specified in Section 224(1B) of the Companies Act, 1956 & that he is not disqualified for such appointment within the meaning of Section 226 of the Companies Act, 1956.

Cost Audit

Pursuant to Section 233B of the Companies Act, 1956, the Central Government has prescribed cost audit of the Company's Pharmaceuticals products. Based on the recommendations of the Audit Committee, and subject to the approval of the Central Government, the Board of Directors has appointed M/s Harendra Singh & Company as Cost Auditors of the Company for the financial year 2011-12 & 2012-13.

The due date of filing & Actual date of filing of Cost Audit Report are as under:-

Due Date of Filing Cost Audit Report in XBRL Mode: 31st December, 2012

Actual Date of Filing Cost Audit Report in XBRL Mode: Final notification of MCA awaited.

8. BOARD'S COMMENT ON AUDITOR'S REPORT

The company always strives to present an unqualified Financial Statement. There is no Audit qualification by Auditors in the Auditor's Report as to financial statements of the company for the year 2011-12.

9. DIRECTORS RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217 (2AA) OF THE COMPANIES ACT, 1956

Pursuant to Section 217 (2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed that:-

- I. In the preparation of the annual accounts for financial year ended 31st March, 2012, the applicable Accounting Standards have been followed along with proper explanation relating to material departures. .
- II. The Directors had 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 as at 31st March, 2012 and of the profit of the Company for the year under review.

- III. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- IV. The Directors had prepared the annual accounts for financial year ended 31st March, 2012 on a '*going concern basis*'.

10. **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

A detailed Management Discussion and Analysis Report, pursuant to Clause 49 of the Listing agreement are annexed hereto, forming integral part of this report.

11. **SAFETY & ENVIORNMENT**

The company continued to maintain a good safety record. The manufacturing facility of the company is environment friendly & the company maintains all safety majors.

12. **PARTICULARS OF EMPLOYEES**

In terms of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, None of the employee is receiving remuneration above the limit therefore no particulars is required to be given.

13. **REPORT ON CORPORATE GOVERNANCE**

Pursuant to Clause-49 of the Listing Agreement with the stock Exchanges, a report on Corporate Governance along with Auditor's Certificate on its compliance report is annexed hereto (Annexure-B) forming integral part of this report.

14. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE**

The Company lay focus on Conservation of energy with studies, discussions and analysis, which are undertaken regularly for further improvements.

In terms of requirement of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 the required information relating to, conservation of energy, technology absorptions and foreign exchange earnings and outgo are Annexed hereto as Annexure-A.

15. **LISTING**

The Shares of your company continued to be listed on the Bombay Stock exchange Limited and Ahmedabad Stock Exchange Limited. Both these Stock Exchanges have nationwide terminals and therefore, shareholders/investors are not facing any difficulty in

trading the shares of the Company from any part of the country. The Company has paid annual Listing fee for 2012-13 to the Bombay Stock exchange Limited. Further Annual custodial fee has also been paid to CDSL.

16. **INDUSTRIAL RELATIONS**

During the period under review the industrial relation in the company was peaceful, harmonies & cordial.

17. **DIVESTING OF THE SHAREHOLDING BY EXISTING PROMOTERS**

On June 20, 2012, the promoters of the Company namely Mr. Varinder Kumar Jain, Mr. J C Ashok, Mr. Ramesh Jain, Mr. Aditya Jain, Ms. Kumud Jain and M/s Advik Finance & Properties Pvt. Ltd. ("**Sellers**") have entered into a Share Purchase Agreement ("**SPA**") with Omkam Pharmaceuticals Private Limited ("**Acquirer**"), a company incorporated under the Companies Act, 1956 and having its registered office at 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi- 110001 for the sale of their entire shareholding constituting 24,84,837 (Twenty Four lacs Eighty Four Thousand Eight Hundred Thirty Seven Only) fully paid-up Equity Shares ("**Sale Shares**") of face value of Rs.10 (Rupees Ten) each representing 26.57% of the paid up equity share capital of the Company at a price of Rs. 5/- (Rupees Five Only) per fully paid-up equity shares along with complete change in control.

Pursuant to the above SPA, the Acquirer has made an Open Offer to the shareholders of the Company which is in process with SEBI. On the completion of all offer formalities relating to Open Offer, the sale shares will be transferred in the name of the Acquirer along with complete control.

18. **ACKNOWLEDGEMENTS**

Your Directors take this opportunity to place on record their appreciation towards bankers, clients and all the business associates for their continuous support to the Company and to the shareholders for the confidence reposed in the Company management. The directors also convey their appreciation to the employees at all levels for their enormous personal efforts as well as collective contribution.

**On behalf of the Board of Directors
For ADVIK LABORATORIES LTD.**

**Place: Sohna, Mewat
Date: 03.09.2012**

**Sd/-
(V.K.Jain)
Managing Director**

**Sd/-
(A.P.Jain)
Director**

Auditor's Certificate on compliance with the condition of corporate governance under clause 49 of the Listing Agreement(s)**To the members of Advik Laboratories Ltd.**

We have examined the compliance of the conditions of Corporate Governance by Advik Laboratories Ltd. for the year ended 31st March, 2012 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the 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 the opinion on the financial statement of the company.

In our opinion and to the best of our information and explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the above-mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended March 31, 2012 no investor grievances are pending against the company as per the records maintained by the Registrar & Share Transfer Agent and the company and presented to the shareholders Grievances Committee.

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

**For VBR & Associates
Firm Regn. No.:013174N
Chartered Accountants**

**Sd/-
(Vijay Bansal)
Partner
Membership No.: 88744**

**Place: New Delhi
Date: 03.09.2012**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Indian Economy & Pharmaceutical Industry

Today, the pharma industry is at the forefront amongst all sectors, with wide ranging capabilities in the fields of manufacturing and technology. The Global Pharmaceuticals market expected to grow at rate of 3-5% in 2012 & may touch 920-950 billions USD in 2012. The market is expected to grow at a CAGR of 3-6% over 2011-15, to touch 1.1 Trillion USD, in the year 2015, Lifestyle-management drugs have come to the forefront, consistently recording double-digit growth rates. This, coupled with the increasing population of the higher-income group, opens up a vast potential. However the depressed mould of economy in the country can play a hindrance in the growth of the Pharmaceutical sector. Further, the generic market has expended on the strength of greater no. of drugs going off patent by 2015, increased drug penetration in certain geographical territories and the healthcare cost containment by government and users.

Opportunities and Threats

The opportunities in the pharma sector are huge with growth of population and rising level of income in the country. The industry is poised to grow at considerable pace. The rapid growth in Pharmerging markets primarily on account of increased spending on generic drugs is contributing to increase in share generics drugs in the overall pharmaceuticals growth. \$140 billion drugs going off patent by 2015, offers an excellent opportunity for the growth of generics market. India being one of the main players in the generics market sees a huge potential for itself to contribute its mile go global pharma market.

With more drugs going off patent, the Generics space is becoming more competitive even in the emerging countries as innovator companies have also jumped into the fray. Manufacture of pharmaceuticals is strictly regulated and controlled by authorities across the world. Further the regulators across the world have become stricter, in respect of compliance to requirements and any non-compliance taken very seriously by the regulator. In the Indian Pharmaceuticals market, prices of certain pharmaceuticals products is regulated by the Drug Pricing Policy through the Drug Pricing Control Order, 1995 (DPCO). Further API business is largely export oriented & sharp movement in foreign exchange rates impact the Company's financial results.

Segment wise or product wise performance

As per the requirement of AS-17, the segment reporting is not applicable to the company, as there are no other segments in the company except manufacturing of medicines.

Outlook

With all positive mindset the company is poised to grow in times to come. With the growth in population and correction in the economy the demand for generic drugs will patented drugs may increase. The company will definitely unleash the potential in market and for overall value creation.

Internal Control System & Other Adequacy

The company has adequate internal control systems commensurate with the nature of its business and size of its operations and the company has developed processes to safeguard its assets and all the transactions are recorded and reported as per the generally accepted or prescribed norms. The internal control systems are well documented and rigidly implemented. There are clearly defined systems and authority and responsibilities in place which ensure accuracy and reliability of all financial and other data for effective and efficient management. The systems and processes are reviewed periodically and upgraded by the management.

Human Resources

Your Company's industrial relations continued to be harmonious during the year under review. Your Company is striving hard to retain the skilled manpower since the turnover has increased manifold in the industry. At Advik, we believe in offering, learning and development opportunities to allow people to realize their full potential, and we have created various processes that encourage employees in this direction.

Cautionary Statement

Statements in this Management Discussions and Analysis may be forward looking statements within the meaning of applicable laws & regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions in the government regulations, tax laws, other statutes and other incidental factors.

ANNEXURE "A" TO THE DIRECTOR'S REPORT

Information under Section 217(1)(e) of the Companies Act, 1956 read with the company (Disclosure of particulars in the report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 31st March 2012.

A) CONSERVATION OF ENERGY

	Year Ended 31.03.2012	Year Ended 31.03.2011
I) Power and Fuel Consumption		
1.) Electricity		
a) Purchased Unit (kwh)	106020	71890
Total amount	635742	456460
Rate/ Unit (Rs/Kwh)	6.00	6.35
b) Own generation		
i) Through Diesel Generator		
Unit (Kwh)	15750	11130
Unit per litre of Diesel oil (Kwh)	5.00	4.20
Cost/Unit (Rs/ Kwh)	7.93	8.89
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	----	----

II) Consumption per unit of production:

Product	Formulation	
Electricity (kWh)	.002	.002
Furnace oil (ltr)	NIL	NIL
Fuel (t)	NIL	NIL

B) TECHNOLOGY ABSORPTION

I) Research & Development (R & D)	NIL	NIL
II) Technology absorption, adoption & Innovation	NIL	NIL

C) FOREIGN EXCHANGE EARNINGS AND OUTGO

		Current Year 2011-12	Previous Year 2010.11
Foreign Exchange Earned	(Rs in lacs)	Nil	Nil
Foreign Exchange used	(Rs in lacs)	3.36	Nil

ANNEXURE “B” TO THE DIRECTOR REPORT**CORPORATE GOVERNANCE AT ADVIK LABORATORIES LIMITED**

Corporate Governance is the system by which an organization is directed & controlled ethically within the process and procedures established by law. Corporate Governance structure specifies the relationship, distribution of rights & responsibilities among different participants in the organization, such as the Board, Managers, shareholders & Stakeholders & spell out the rules and procedures for making decisions on corporate affairs. It also provides the structure through which the Company objectives, the means of attaining these objectives & monitoring performance are set to be managed and controlled. The essence of Corporate Governance revolves around four basic inter related segments. Integrity & fairness, Transparency & Disclosure, and Accountability & Responsibility. It is about commitment to values and ethical business conduct, voluntary practices and companies with laws & regulations leading to effective control and management of the organization in achieving the objectives. In accordance with Clause 49 of the listing agreement with the stock exchange(s) on Corporate Governance, report on the practices & compliances by the company is given below:

1. BOARD OF DIRECTORS

As on 31.03.2012 there were 4 Directors on the Board. Out of these one is Executive Director whereas 3 are non-executive Independent Directors. The Non-Executive Independent Directors constituted more than two third of the total strength of the Board of Directors. Three of the total four Directors were Independent non-executive Directors, which duly complied with requirement of the clause-49 of the Listing Agreement i.e Corporate Governance code. Further the independent directors do not have any material pecuniary relationship or transactions with the company, its promoters, its Directors and its senior management, which may affect their independence. All the non executive independent directors have understanding of business/profession /finance.

Directors bring to the Board the wide range of expertise and skills. The Board is primarily responsible to protect and enhance the shareholders value. The Board reviews the corporate performance periodically and it safeguards the interest of the shareholders.

The information on the Composition of Board of Directors, category of directors, their attendance at the Board meetings and at the last AGM held during the year financial year 2011-12 is given below:

Name	Designation Status	No. of meetings attended	Other BoD's or Board Committees	Attendance at last AGM	No. of shares held
Mr. V. K. Jain	Managing Director Executive Director	6	1	Yes	1055894
Mr. F. M Banthiya	Non- Executive Independent Director	3	Nil	Yes	Nil
Mr. Kishan Kumar	Non- Executive Independent Director	6	Nil	Yes	Nil
Mr A.P. Jain	Non- Executive Independent Director	2	Nil	N.A.	Nil

There were total 6(six) Board Meetings held during the financial year 2011-12 on the following dates:

S. No.	DATE OF BOARD MEETINGS
1.	14.05.11
2.	10.08.11
3.	30.08.11
4.	04.10.11
5.	14.11.11
6.	13.02.12

Code of Conduct:

The Board of Directors of the Company has laid down a code of conduct for all the members and senior management personnel of the company who have affirmed their compliance therewith. The same has been uploaded on the website www.advikindia.com

Board Meeting & Procedures

The Company holds at least four Board meeting in a year, one in each quarter to review the financial results and other items or the agenda and the gap between two Board meetings does not exceed four calendar months. Apart from the four schedules Board meeting, additional Board meetings are also convened to address the specific needs of the Company. In case of the business exigencies or urgency of matters, resolutions are also passed through circulations.

Brief profile of the Director liable to retire by rotation

Mr. F.M.Banthyia is the Director liable to retire by rotation. He is around 79 years and having very rich experience in the field of finance. His qualifications are B.Com,M.A., CAIIB & retired as Deputy General Manager, UCO Bank. Mr. F.M.Banthyia is Non Executive Independent Director and designated as the Chairman of Audit Committee & Remuneration Committee. He is the member of the Share Transfer Committee as well as member of the Shareholder Grievance Committee of your company.

Being eligible he offers himself for re-appointment in terms of section 256 of the Companies Act 1956. Keeping in mind his rich experience and qualification, your Board of Directors recommends him for re-appointment.

Holding and Subsidiary Company

The company doesn't have any holding or subsidiary company.

2. AUDIT COMMITTEE

The Audit Committee of the Board of Directors comprises of Mr. F. M. Banthyia, Mr. A.P.Jain and Mr. Kishan Kumar (All non-executive Independent directors). Mr. F. M. Banthyia being an independent director is the Chairman of the committee & he has rich experience in the field of finance & accounts. The other members of the audit committee are competent to read, understand and analyze the Profit & Loss account, Balance Sheet, Cash Flow statement.

During the financial year 2011-12 five Audit Committee meetings were held and the details of attendance by the members of the Audit committee are as under:-

Name	Designation	No. of Meetings
Mr. F. M Banthiya	Chairman	3
Mr. Kishan Kumar	Member	5
Mr. A.P.Jain	Member	2

The company Secretary acts as the secretary of the audit committee.

The terms of reference of the Audit Committee include the matters specified under clause-49 of the Listing Agreement entered into with the stock exchanges as well as those provided in Section 292A of the Companies Act, 1956 and inter-alia includes the following:-

1. Detailed overview of the company's financial reporting process and the disclosures of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and fixation of the audit fees.
3. Approval of the payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing with the management the annual financial statements 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 2AA of Section 217 of the Companies Act., 1956.
 - 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 arising out of audit findings.
 - e) Compliance with listing agreement and legal requirements relating to financial statements.
 - f) Disclosure of any related party transactions.
 - g) Qualification in draft Audit report.
5. Reviewing with the management the quarterly financial statements before submission to the Board for approval.
6. Reviewing with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
7. 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 of internal audit.
8. Discussion with internal auditors any significant findings and follow up thereon.
9. 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 material nature and reporting the matter to the Board.
10. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, if any, and shareholders (in case of non-payment of declared dividends) and creditors.

11. Discussion with statutory auditors before the audit commences about nature and scope of audit as well as the post audit discussion to ascertain any area of concern.
12. To review the functioning of the whistle blower mechanism, in case the same is existing in the organization.
13. To review the following mandatory requirements:-
 - I. Management Discussion and analysis of financial condition and results of operations.
 - II. Statement of significant related party transactions submitted by the management.
 - III. Management letters/ letters of internal control weaknesses issued by the statutory auditors.
 - IV. Internal audit reports relating to internal control weaknesses, and
 - V. The appointment and removal of internal auditor of the company shall be subject to the review by the audit committee.
14. Carrying out any other function as is mentioned in the terms of reference of Audit Committee as amended from time to time by the Listing agreement and Companies Act, 1956.

3. REMUNERATION COMMITTEE

The remuneration committee of the Board of Directors comprises Mr. F. M. Banthiya as Chairman, Mr. Kishan Kumar as Member. Mr. A.P.Jain, Member. Chairman of the Committee is Non-executive independent Director.

Further Non – Executive Directors are not paid any remuneration.

A sitting fee of Rs. 2000/- per meeting is being paid to Non-executive Directors for attending the meeting of the Board of Directors of the company, as per the approval of the Remuneration committee.

Details of remuneration by way of salary and perquisites paid to Managing Director of the Company for the year 01.04.2011 to 31.03.2012 are as follows:

Particulars	Total Amount (Rs.)
Salary	600000
Perquisites	25220
Total	625220

Salary includes Basic Salary, House Rent Allowance and other allowances.

4. SHARE TRANSFER CUM SHAREHOLDERS' GRIEVANCE COMMITTEE

Composition:

Mr. V.K. Jain - Chairman
 Mr. F.M.Banthyia - Member
 Mr. A.P.Jain - Member

The meeting of the Shareholder's Grievance & Transfer Committee takes place at periodic intervals to look into the matter of investors' grievances and transfer lodged during the period. Every grievance of the shareholder is paid a due heed and its proper redressal on time is ensured.

The Company confirms that there are no share transfers for more than 30 days from the date of lodgments.

Further there were no investor complaints pending on 31st March 2012.

5. GENERAL BODY MEETINGS

The last three Annual General Meetings of the Company were held on Registered Office of the Company. Date, time and attendance of directors at AGM during the last three financial years are as follows.

Year	Date of AGM	Time of AGM	Venue	Attendance of Directors	No. of SR Passed
2008-2009	30.09.2009	11.00 A.M.	Registered Office: 138,Roz-Ka-Meo, Industrial Area, Sohna, Distt: Gurgaon-122103	V.K.Jain F.M.Banthyia Kishan Kumar	S.R-0 O.R-3
2009-2010	30.09.2010	11.00 A.M.	Registered Office: 138,Roz-Ka-Meo, Industrial Area, Sohna, Distt: Gurgaon-122103	V.K.Jain F.M.Banthyia Kishan Kumar	S.R-0 O.R-4
2010-2011	29.10.2011	11.00 A.M.	Registered Office: 138,Roz-Ka-Meo, Industrial Area, Sohna, Distt: Gurgaon-122103	V.K.Jain F.M.Banthyia Kishan Kumar	S.R-0 O.R-3

"S.R" Means Special Resolution
 "O.R" means Ordinary Resolution

6. DISCLOSURES

Related Party Transaction

The summary of the materially significant related party transaction are provided in the Notes to the Accounts forming part of this Annual Report. However, none of the related party transactions have potential conflict with the interest of the company at large, and all the transactions were entered into on arms-length basis.

Your company has a Related Party Transaction with ADVIK FINANCE & PROPERTIES (P) LTD., in which your Managing Director, Mr. V.K.Jain and his son Mr. Vivek Jain are Directors.

Suitable disclosure as required by Accounting Standard (AS-18) on Related Party Transactions has been made in the Annual Report.

7. MANAGEMENT DISCUSSIONS AND ANALYSIS FORMS PART OF THE ANNUAL REPORT.**8. RISK MANAGEMENT**

The company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of a properly defined framework.

9. MEANS OF COMMUNICATION

Timely disclosure of consistent, comparable, relevant and reliable information on corporate financial performance is at the core of good governance. Towards this end:-

- a) Quarterly/Half Yearly/Annual Results: The Quarterly, Half Yearly and Annual Results of the Company are sending to the Stock Exchange immediately after they are approved by the Board.
- b) Publication of Quarterly/Half Yearly/Annual Results: The Quarterly, Half Yearly and Annual Results of the Company are published in the prescribed proforma within 48 hours of the conclusion of the Board in which they are considered, at least in one nationwide English newspaper and in one vernacular newspaper.

The unaudited quarterly results for the quarters ended 30.06.2011, 30.09.2011, 31.12.2011 & un-audited results for the quarter and year ended 31.03.2012 were published in Financial Express & Hari Boomi.

Auditor's Certificate

Auditor's Report certifying that the condition of Corporate Governance as stipulated in Clause-49 of the Listing Agreement with the Stock Exchanges is annexed to the report. The Certificate from the Statutory Auditor's would be sent to the Stock Exchanges along with the Annual Report of the company.

10. GENERAL SHAREHOLDER INFORMATION**Date, Time and Venue of the Seventeenth Annual General Meeting:**

Saturday, 29th September 2012 at 11.00 A.M at Registered Office of the company at 138, Roz Ka Meo Industrial Area, Sohna – 122103 Mewat (Haryana).

Book Closure Date: 27th September 2012 to 29th September 2012 (Both Days Inclusive)

Listing on Stock Exchange : Stock Exchanges at Mumbai & Ahmadabad

ISIN No allotted to Equity Shares : INE537C01019

Stock Code : Stock Exchange, Mumbai-531686
:Ahmedabad Stock Exchange-01636/ADVIK LABO (ASE)

Market Price data : **Monthly high & low quotations at BSE during each Month between April 01, 2011 to March 31, 2012 are given in the table below:**

Month	High Price	Low Price	No. of Shares
April 2011	5.25	3.37	187219
May 2011	5.22	4.20	83226
June 2011	5.00	3.69	254073
July 2011	4.19	3.62	134921
August 2011	4.35	3.65	120832
September 2011	5.15	3.34	428441
October 2011	4.54	3.59	364531
November 2011	4.33	3.15	133003
December 2011	3.87	3.06	66513
January 2012	4.70	2.59	40067
February 2012	4.90	3.60	142535
March 2012	4.85	2.93	93466

Share Transfer Agent

Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor, 99, Madangir
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir
New Delhi-110 062.
Tel: 91-11-29961281/82
Fax: 91-11-29961284
E-mail: beetal@rediffmail.com

Compliance Officer Name : Mr. V.K.Jain, Managing Director

E-mail id for Investors : investors@advikindia.com, mail@advikindia.com

Share Transfer System:

The Company has appointed M/s Beitel Financial & Computers Services (P) Limited as Shares Transfer Agents for both physical and Demat form of shares. Requisite and Regular meetings of the Share Transfer cum Shareholders' Grievance Committee is held to approve the transfers/ transmission etc. and to look into shareholder's grievances, if there is any. All the complete transfer documents, which are received till three days prior to the date of the meeting, are normally considered for approval in the meeting. As the shares of the Company are in compulsory demat mode, after approval an option letter is sent to the transferee giving him/ her option to receive either in the physical mode or in the demat mode, and as per the mode opted by the transferee the shares are transferred.

Shareholding Pattern as on 31st March 2012

Category of Shareholder	No. of Share-holders	% of Share-holders	No. of Share held	% of share holding
<u>Shareholding of Promoter & Promoter Group</u>				
Indian	11	0.194	2484837	26.57
Foreign	N.A.	N.A.	N.A.	N.A.
Total	11	0.194	2484837	26.57
<u>Public Shareholding</u>				
Institutions	N.A.	N.A.	N.A.	N.A.
<u>Non Institutions</u>				
- Bodies Corporate	126	2.226	311134	3.326
- Individuals	5342	94.382	6317081	67.538
- Others				
- NRI	19	0.336	15144	0.162
- Clearing Member	3	0.053	5003	0.053
- HUF	159	2.809	220201	2.354
Total	5649	99.806	6868563	73.433
GRAND TOTAL	5660	100	9353400	100

Distribution Schedule as on 31st March 2012

Holding of Nominal value of Rs.	No. of Shareholders	%	No. of Shares	Amount in Rs.	% to total
Up to 5000	3743	66.13	952216	9522160	10.1804
5001 to 10000	1015	17.93	920662	9206620	9.8431
10001 to 20000	443	7.83	740658	7406580	7.9186
20001 to 30000	162	2.86	433793	4337930	4.6378
30001 to 40000	61	1.08	224307	2243070	2.3981
40001 to 50000	78	1.38	373045	3730450	3.9883
50001 to 100000	84	1.48	637052	6370520	6.8109
100001 & above	74	1.31	5071667	50716670	54.2228
TOTAL	5660	100.00	9353400	93534000.00	100.00

Dematerialization of Shares:

As on 31st March 2012 the breakup of the equity capital in Physical and demat form is as follows.

	No. of Shares	Percentage
NSDL -	7308062	78.133
CDSL -	2034858	21.755
Physical -	10480	0.112

Further those members of the Company are requested whose shares are still in the physical mode to get their shares dematerialized at the earliest.

Registered Office & Plant Location

138, Roz ka Meo, Industrial Area, Sohna, Distt Mewat, Haryana -122 103, Ph. Nos.:0124-2362471, 0124-2014471

Address of Communication

Address: 807, Arunachal Building, 19, Barakhamba Road, New Delhi 110062.
Telephone: 011 – 43571040-45, Fax :011-42424884 email : investor@advikindia.com

SEBI Complaints Redress System (SCORES):

Your Company is registered with Securities & Exchange Board of India's (SEBI's) recently launched SEBI Complaints Redress System (SCORES), wherein investor complaints are processed in a centralized web based complaint redress system. Here, all the activities starting from lodging of a complaint till its disposal by SEBI would be carried online in an automated environment and the status of every complaint can be viewed online at any time. It would obviate the need for physical movement of complaints and the possibility of loss, damage or misdirection of the complaints would be avoided.

DISCLOSURE BY THE MANAGEMENT

During the year 2011-12, there have been no transactions of material nature entered into by the Company with the management or their relatives that may have potential conflict with interest of the Company. None of the Non-Executive Directors have any pecuniary material relationship or transaction with the Company of the year ended March 31, 2012 and have given undertaking to that effect.

Compliance of Corporate Governance Code under Clause-49 of Listing Agreement

As required by Clause-49 of the listing Agreement, certificate of Practicing Chartered accountant regarding compliance with the provisions of Corporate Governance forms part of the Director's Report.

DECLARATIONS UNDER CLAUSE-49 I (D) (II) BY THE MANAGING DIRECTOR OF AFFIRMATION BY THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT OF COMPLIANCE WITH THE CODE OF CONDUCT

To the Shareholders,

To the best of my knowledge and belief and information available with me, I hereby declare that all Board Members and Senior Management Personnel of M/s Advik Laboratories Limited have complied with Code of conduct during the financial year 2011-12 (as applicable on them).

Place: Sohna, Mewat
Date : 03.09.2012

Sd/-
(V.K.Jain)
Managing Director

MANAGING DIRECTORS'S CERTIFICATE

I, V.K.Jain, Managing Director of Advik Laboratories Limited to the best of my knowledge and belief do certify that :

1. I have reviewed the balance sheet and profit and loss account and all schedules and notes to accounts as well as the cash flow statements and Directors report for the Financial year 2011-12.
2. Based on my knowledge and information, these statements do not contain any untrue statements of a material fact or omit to state a material fact or contain statements that might be misleading.
3. Based on our knowledge and information, the financial statements and other information included in this report present in all material respects, a true and fair view of the company's affairs and are in compliance with the existing accounting standards and /or applicable laws and regulations.
4. To the best of my knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or volatile of the company's code of conduct.
5. I am responsible for establishing and maintaining internal controls for financial reporting for the company and we have:
 - a. Designed such internal control over financial reporting to provide reasonable assurance regarding the reliability of financial statements in accordance with generally accepted accounting principles.
 - b. Evaluated the effectiveness of the company's internal control systems pertaining to financial reporting and
 - c. Disclosed in this report any change in the company's internal control over financial reporting that has materially affected the company's internal control over financial reporting.
6. I have disclosed to the company 's auditors and the Audit committee of the company's Board of Directors ;

Deficiencies in the design or operation on internal control and steps taken/proposed to be taken to rectify the deficiencies, if any.

Significant changes in the controls over financial reporting, if any, during the period covered by this report.

Significant changes in accounting policies during the year , if any, and that the same have been disclosed in the notes to the financial statements and

Instances of significant fraud of which I am aware, if any, that involves management or other employees who have a significant role in the company's internal controls system over financial reporting.

Place: Sohna, Mewat
Date: 03.09.2012

Sd/-
(V.K.Jain)
Managing Director

NON MANDATORY REQUIRMENTS UNDER CLAUSE -49 OF THE LSITING AGREEMENT

The company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement with the stock exchanges. Further, compliance of non-mandatory requirements of the said clauses is provided below:

I. Non –Executive Chairman’s office:

The Company has not appointed any non executive chairman.

II. Remuneration Committee

The company has constituted the remuneration committee to approve the payment of remuneration to the executive directors. Non executive directors are not entitled to any remuneration except sitting fees.

III. Shareholder’s rights

The quarterly financial results of the company are published in English language newspaper having nationwide circulation and also in regional language newspaper of the registered office of the company. Annual Reports containing the detailed balance Sheet and Profit and Loss A/c is also sent to individual shareholders of the company.

IV. Audit Qualifications

The company always strives to present an unqualified Financial Statement. There is no audit qualification by the Auditors for financial year 2011-12.

V. Training of the Board members

The board of directors of the company is continuously briefed with the developments and performance of the company so as to enable them to monitor the same at regular intervals. Reports on risk assessment and minimization process and new initiatives proposed by the company are also presented to them for suggestions and up gradation.

VI. Whistle Blower policy

The company intends to promote a policy for employees to have and open access to the respective Functional heads, Managing Director so as to ensure ethical and fair conduct of the business of the company.

For and behalf of the Board of Directors

**Place: Sohna, Mewat
Dated: 03.09.2012**

**Sd/-
(V. K. Jain)
Managing Director**

**Sd/-
(A.P.Jain)
Director**

AUDITOR'S REPORT

The members of **Advik Laboratories Limited**

1. We have audited the attached Balance Sheet of **ADVIK LABORATORIES LIMITED** as at 31st March, 2012, and the related Profit and Loss Account and Cash Flow Statement of the Company for the year ended on that date annexed thereto, which we have signed under reference to this. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit include examining, on test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order 2004(together the Order) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 and on the basis of such checks of the books and records of the Company as we considered appropriate & according to the information and explanations given to us, we give in the Annexure, a statement on the matters specified in paragraphs 4 & 5 of the said order.
4. Further to our comments in the Annexure referred to in paragraph 3 above read together with notes on accounts, we report that: -
 - a. We have obtained all the information an explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
 - c. The Company's Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account & returns.
 - d. In our opinion the Balance Sheet, Profit & Loss Account and Cash Flow Statement comply with the mandatory Accounting Standards referred in Section 211(3C) of the Companies Act, 1956;

- e. On the basis of the written representations received from the Directors as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as a Director in term of clause (g) of Sub-section (1) of Section 274 of the Companies Act, 1956.
- f. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto give in the prescribed manner the information required by the Act and give a true & fair view in conformity with the accounting principles generally accepted in India: -
- a) in the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2012;
 - b) in the case of the Profit & Loss Account of the Profit for the year ended on that date; and
 - c) in the case of the Cash Flow Statement of the cash flows for the year ended on that date.

**For VBR & ASSOCIATES
Firm Regn. No. 013174N
Chartered Accountants**

**Sd/-
(VIJAY BANSAL)
Partner
M. No. 88744**

**Place : New Delhi
Dated : 03.09.2012**

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph 3 of the Auditor's Report of even date to the members of Advik Laboratories Limited on the financial statements for the year ended March 31, 2012)

1. (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) Fixed assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies between the book records and the physical inventory have been noticed.
 - (c) In our opinion and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed of by Company during the year.
2. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) The procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- 3.(a) The company has not granted any loans, secured or unsecured to companies firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the requirements of clause (iiib), (iiic) and (iiid) of paragraph 4 of the order are not applicable.
 - (b) The company has taken interest free unsecured loans from one company and six other parties covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs.199.66 lacs and the yearend balance was Rs.198.59 lacs.
 - (c) In our terms and conditions on which these unsecured loans are taken are not, prima facie, prejudicial to the interest of the company.
4. In our opinion and according to the information and explanations given to us there is an adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of Inventory and fixed assets and for the sale of goods and services. There is no continuing failure to correct major weakness in internal control system.
5. According to information and explanations given to us, we are of the opinion that during the year, particulars of contracts or arrangements referred to in section 301 of the Companies Act have been entered in the register required to maintain under that section.

6. In our opinion & according to the information and explanations given to us, the Company did not accept any deposits from the public as envisaged under Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules, 1975.
7. In our opinion, the company has the adequate internal audit system, but it needs to be strengthened with the size & nature of its business.
8. We have broadly reviewed the books of accounts maintained by the company pursuant to the rule made by Central Government under section 209(1)(d) of the Companies Act, 1956 for maintenance of Cost records and are of the opinion that, prima facie, the prescribed accounts and records have been maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
9. (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income tax, sales tax, wealth tax, Service tax, customs duty, excise duty, cess and other statutory dues applicable to it except disputed liabilities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, Sales tax, wealth tax, Service tax, customs duty and excise duty were outstanding, as at March 31, 2012 for a period of more than six months from the date they became payable.

(c) According to the records of the company, there are no dues of sales tax, Income Tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
10. The company does not have any accumulated losses as at the end of the year. The Company has not incurred any cash losses during the Current Financial Year. In the immediately preceding financial year the company has incurred cash losses of Rs. 9.00 lacs.
11. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank as at the balance sheet date.
12. According to information and explanations given to us and based on the records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable.

14. In our opinion, the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable.
15. According to information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
16. In our opinion, on the basis of information and explanations given to us, on an overall basis, the term loans have been applied for the purposes for which they were obtained.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short term basis have been used for long term investment. No long term funds have been used to finance short term assets except core (permanent) working capital.
18. Based on our examination of records and the information provided to us by management we report that the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
19. During the period covered by our audit report, the company has not issued any debentures. The question of creation of any security does not arise.
20. The company has not made any public issue during the year.
21. 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 instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.

**For VBR & ASSOCIATES
Firm Regn. No. 013174N
Chartered Accountants**

**Sd/-
(VIJAY BANSAL)
Partner
M. No. 88744**

**Place : New Delhi
Dated :03.09.2012**

Balance Sheet as at March 31, 2012

LIABILITIES	NOTE NO.	As at 31.03.12 (Rs.)	As at 31.03.11 (Rs.)
<u>Share Holders Funds</u>			
Share Capital A/c	2	93,534,000	93,534,000
Reserve and Surplus	3	13,849,931	13,822,461
		107,383,931	107,356,461
<u>Non- current liabilities</u>			
Long-term borrowings	4	69,216,093	52,441,623
Long-term Provisions	5	928,335	836,489
Deferred Tax Liability		5,873,096	5,801,092
		76,017,524	59,079,204
<u>Current Liabilities</u>			
Short Term Borrowings	6	40,479,380	35,724,754
Trade Payables		2,832,696	40,549,355
Other Current Liabilities	7	9,085,389	3,551,309
Short Term Provisions		23,417	-
		235,822,337	246,261,083
<u>ASSETS</u>			
<u>Non Current Assets</u>			
Tangible Assets	8	97,391,551	98,136,182
Non Current Investments	9	9,230,000	9,877,256
<u>Current Assets</u>			
Inventories	10	75,344,188	59,946,040
Trade Receivables	11	28,947,618	50,568,272
Cash & Cash Equivalents	12	1,002,360	3,015,788
Short Term Loans & Advances	13	23,854,139	24,649,988
Other Current Assets	14	52,481	67,557
		235,822,337	246,261,083
Notes to the Accounts	1		

**As per our report attached
for VBR & Associates
Firm Regn. No.: 013174N
Chartered Accountants**

For and on behalf of the Board

**Sd/-
(Vijay Bansal)
Partner
M.No.: 88744**

**Sd/-
(Sonali Maheshwari)
Company Secretary**

**Sd/-
(V.K.Jain)
Managing Director**

**Sd/-
(A.P.Jain)
Director**

**Place: Sohna, Mewat
Date: 03.09.2012**

Profit and Loss Account for the year ended March 31, 2012

PARTICULARS	NOTE NO.	As at 31.03.12 (Rs.)	As at 31.03.11 (Rs.)
INCOME			
Revenue from operations(gross)	15	195,271,092	221,210,111
Less : Excise Duty		182,159	196,617
Revenue from operations(net)		195,088,933	221,014,594
Other Income		5,365,701	6,297,324
Total		200,454,634	227,311,918
EXPENSES			
Cost of Material Consumed	16	193,670,360	218,466,595
Change in Inventories of Finished Goods, Work in Progress and stock in Trade	17	(15,398,148)	(5,550,514)
Employees Benefit	18	3,782,055	3,086,726
Finance Charges	19	9,108,103	7,563,068
Depreciation & Amortizations	8	5,342,053	5,154,000
Other Expenses	20	3,827,320	4,653,056
Total		200,331,743	233,372,931
Profit Before Exceptional & Extraordinary Items & Tax		122,891	(6,061,013)
Exceptional Items		-	-
Profit Before Extraordinary Items & Tax		122,891	(6,061,013)
Extraordinary Items		-	-
Profit Before Tax		122,891	(6,061,013)
Tax Expense:			
a) Provision for Income Tax(MAT)		23,417	-
b) Deffered Tax Liabilities/(Assets)		72,004	(1,852,277)
c) Tax Paid for prior years		-	-
Net Profit after Tax transferred to Balance Sheet		27,470	(4,208,736)
Earning Per Equity shares in Rs.			
Basic & Diluted in Rs.	34	.003	(0.45)
Notes to the Accounts	1		

As per our report attached**For and on behalf of the Board****for VBR & Associates****Firm Regn. No.: 013174N****Chartered Accountants****Sd/-****(Vijay Bansal)****Partner****M.No.: 88744****Sd/-****(Sonali Maheshwari)****Company Secretary****Sd/-****(V.K.Jain)****Managing Director****Sd/-****(A.P.Jain)****Director****Place: Sohna, Mewat****Date: 03.09.2012**

Cash Flow Statement for the year ended March 31, 2012

Particulars	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
A. Cash Flow from operating activities		
Net profit before tax and extraordinary items	122,891	(6,061,013)
Add: Adjustment for Depreciation	5,342,054	5,154,000
Provision for Gratuity	61,824	97,211
Provision for Leave Encashment	30,022	67,732
	<u>5,556,791</u>	<u>(742,070)</u>
Operating profit before working capital changes		
Adjustment for		
Trade & other payable	(37,754,859)	18,301,411
Trade & other Receivables	22,431,579	(7,836,867)
Inventories	(15,398,148)	(5,550,514)
Direct Tax Debited	-	(337,680)
Net Cash from operating activities	<u>25,164,637</u>	<u>3,834,280</u>
B. Cash flow from investing activities		
Purchase of Fixed Assets	(4,597,422)	(34,068,411)
Purchase of Investment	647,256	(67,104)
Net cash used	<u>3,950,166</u>	<u>(34,135,515)</u>
C. Cash Flow from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from Share Forfeiture	-	-
Proceeds from short term borrowings	27,101,376	32,226,062
Proceeds from long term borrowings	-	-
Net cash used in financial Activities	<u>27,101,376</u>	<u>32,226,062</u>
Net Increase in cash (A+B+C)	(2,013,428)	1,924,827
Cash & Cash Equivalent (Opening balance)	3,015,788	1,090,961
Cash & Cash Equivalent (Closing balance)	1,002,360	3,015,788

**As per our report attached
for VBR & Associates
Firm Regn. No. 013174N
Chartered Accountants**

For and on behalf of the Board

**Sd/-
(Vijay Bansal)
Partner
M.No. 88744**

**Sd/-
(Sonali Maheswhari)
Company Secretary**

**Sd/-
(V.K. Jain)
Managing Director** **Sd/-
(A.P.Jain)
Director**

**Place: Sohna, Mewat
Date: 03.09.2012**

NOTE-1**(ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS)****1. SIGNIFICANT ACCOUNTING POLICIES****a) Basis of Preparation**

The Financial Statements are prepared to comply in all material aspects with applicable accounting principles in India, the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956 and are in consonance with generally accepted accounting principles.

b) Fixed Assets

All Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. In case of fixed assets acquired for new project/expansions, interest cost on borrowings and other related expenses incurred upto the date of completion of project are capitalized.

c) Depreciation on Fixed Assets

Depreciation is provided pro-rata to the period of use on the Straight Line method at the rates prescribed under Schedule XIV to the Companies Act, 1956 on fixed assets used for the purpose of business. No Depreciation is provided if there is any deletion of assets during the year.

d) Impairment of Assets

The Company assesses at each Balance sheet whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the assets. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit & Loss Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

e) Inventories

Inventories are valued at lower of cost or net realizable value (Cost is determined on weighted average basis). The Cost of work-in-progress and finished goods comprises of raw materials, direct labour, other direct costs and related production overheads & Excise duty as applicable. Net realizable value is the estimate of the selling price in the ordinary course of business as applicable.

f) Employee Retirement Benefits

Short Term Employee benefits- All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. These benefits include compensated absences such as paid annual leave and sickness leave. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expenses during the months.

Long Term employee benefits plans: Provident Fund contributions are made to Employee Provident Fund Organization framed by Govt. of India in the year 1952. The company & eligible employees make monthly contributions to the Provident Fund Organization equal to specified percentage of the covered employee's salary. The Interest rate payable by the Provident Fund organization to the beneficiaries every year is being notified by the Government. The Company contributes to Employee's State Insurance Fund & Employee's Pension Scheme 1995 & has no further obligation to the plan beyond its monthly contribution.

Gratuity & Leave encashment plan: The Company has Defined Benefits Plan comprising of Gratuity Fund & Leave Encashment Fund. The Liability for the Gratuity & Leave Encashment plan is determined on the basis of an independent actuarial valuation done at the year end. The actuarial valuation method used for measuring the liability is the Projected Unit Credit method. The obligations are measured as the present value of estimated future cash flows discounted at rates reflecting the prevailing market yields of Indian Government securities as at the Balance Sheet date for the estimated term of the obligations. The estimate of future salary increase considered takes into account the inflation, seniority, promotion and other relevant factors. Actuarial gains and losses are recognized immediately in the Profit & Loss Account.

g. Taxes on Income

Income Tax & Deferred Tax : Provision for Tax is made on the basis of taxable income for the year at current rates. Tax represents the amount of Income Tax payable in respect of

the taxable income for the reporting period. Deferred Tax represents the effect of timing difference between taxable income and accounting income for the reporting period that

originate in one period and are capable of reversal in one or more subsequent periods. The Deferred Tax Asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

h) Investments

Investments: Long term investments are stated at cost as reduced by amounts written off/provision made for diminution in value. Current investments are stated at cost or fair value, whichever is lower.

i) Revenue Recognition

Sales are recognized upon delivery of products and are recorded exclusive of sales tax, excise duty & net of returned.

j) Provisions & Contingencies

The Company recognizes a provision when there is a present obligation as a result of a past event that probably required and outflow of resource & a reliable estimate can be made of the amount of the obligations. A disclose 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. Where there is a possible obligation or a present obligation that the likelihood or outflow of resources' is remote, no provisions or disclosure is made.

Notes forming part of the Accounts	As at 31.03.12 (Rs.)	As at 31.03.11 (Rs.)
NOTE NO. 2		
SHARE CAPITAL		
A) <u>AUTHORISED</u>		
1,20,00,000 Equity Shares of Rs. 10/- each	<u>120,000,000</u>	<u>120,000,000</u>
	<u>120,000,000</u>	<u>120,000,000</u>
B) <u>ISSUED, SUBSCRIBED AND PAID UP</u>		
93,53,400 Equity Shares of Rs. 10/- each	<u>93,534,000</u>	<u>93,534,000</u>
	<u>93,534,000</u>	<u>93,534,000</u>

There is no change in the shares outstanding at the beginning and at the end of the year. The number of shares held by each shareholder holding more than 5% shares are given below:

Name of Shareholder	As at 31.03.2012		As at 31.03.2011	
	No. of shares	%	No. of shares	%
VIRENDER KUMAR JAIN	1,055,894	11.3%	1,055,894	11.3%
ADVIK FINANCE & PROPERTIES PVT. LTD	845,747	9.04%	845,747	9.04%

A. The company has only one class of shares having a par value of Rs10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the board of directors is subject to the approval of the shareholder's in the ensuring General Meeting

B. No. shares have been forfeited by the company during the year.

C. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company in proportion to their number of equity shares after distribution of all preferential amounts.

NOTE NO. 3

RESERVES AND SURPLUS

Profit & Loss Account (As per last Balance Sheet)	<u>13,822,461</u>	<u>18,031,197</u>
Add: Profit during the year	<u>(1,468,090)</u>	<u>(4,208,736)</u>
Total Reserve & Surplus carried forwarded to Balance Sheet	<u>12,354,371</u>	<u>13,822,461</u>

Schedule forming part of the Accounts	As at 31.03.12 (Rs.)		As at 31.03.11 (Rs.)	
	Non-Current	Current	Non-Current	Current
NOTE NO. 4				
<u>Long-term borrowings</u>				
SECURED LOANS				
Term Loan	49,266,531	4,902,000	41,543,206	-
Indian Overseas Bank (secured by first charge on Building, Plant & Machinery) Current maturity of Long Term Debts are classified under other current liabilities.				
UNSECURED LOANS				
- Intercompany Loans	5,708,226	-	5,714,796	-
- from Director, Friends & Relatives	14,151,016	-	3,550,808	-
- Others	90,320	-	1,632,813	-
	69,216,093	4,902,000	52,441,623	-

Nature of Security & Terms of Repayment

- a. Term Loans taken from Indian Overseas Bank, Connaught Place branch, New Delhi are secured by primary security on all immovable & movable Fixed Assets including Plant & Machinery, Land & Building & others both present & future.
- b. Yearwise re-payment schedule of term loans, payable in monthly instalments are as under:-

Year of Repayment	2012-13	13-14	14-15	15-16	16-17	17-18	18-19	Total
Annual Repayment Amount (In lacs)	49.02	98.04	98.04	98.04	98.04	68.91	31.59	541.68
Annual rate of Interest	14.25%	14.25%	14.25%	14.25%	14.25%	14.25%	14.25%	14.25%

UNSECURED LOANS

- a. Loan from related party & Corporate are due for re-payment in the year 2013-14.

Schedule forming part of the Accounts	As at 31.03.12 (Rs.)	As at 31.03.11 (Rs.)
NOTE NO. 5		
Long Term Provisions		
Provision for Employee Benefits		
- Gratuity	596,473	534,649
- Leave Encashment	331,862	301,840
	928,335	836,489

NOTE NO. 6
Short Term Borrowings

SECURED LOANS

Working Capital Loan	40,479,380	35,724,754
Indian Overseas Bank (Secured by first charge on stocks of Finished Goods, Raw Materials. W.I.P & Sundry Debtors		
	40,479,380	35,724,754

Working Capital Loan has been taken from Indian Overseas Bank, Connaught Place branch, New Delhi-110062 to the tune of Rs. 500.00 lacs & secured by first charge on entire stock of Raw Material, Packing Material, Work in progress, Finished Goods & Sundry Debtors of the company. Apart of above, bank has also the first charge on all movable & immovable property including plant & machinery, land & building of the company.

NOTE NO. 7
Other Current Liabilities

Current Maturities of long term debt (Note 4)	4,902,000	-
Interest accrued and due on borrowings	670,280	-
Accrued Salaries & benefits	501,925	375,203
Advance received from Customers	1,855,000	1,855,000
Statutory Dues Payable	55,311	260,677
Others	1,100,873	1,060,429
	9,085,389	3,551,309

NOTE NO. 8

(Amount in Rupees)

Description	Gross Block			Depreciation				Net Block		
	As at 01.04.11	Additions during the year	Adjustments during the year	As at 31-Mar-12	Upto 31-Mar-11	During the Year	Sales/ Adjustments	As at 31-Mar-12	As at 31-Mar-12	As at 31-Mar-11
Land	4,840,000	-	-	4,840,000	-	-	-	-	4,840,000	4,840,000
Building	49,892,463	538,307	-	50,430,770	15,275,694	1,666,408	-	16,942,102	33,488,668	34,616,769
Plant & Machinery	91,433,325	4,053,913	-	95,487,238	32,879,427	3,647,552	-	36,526,979	58,960,259	58,553,898
Furniture & Fixture	221,684	-	-	221,684	154,086	16,849	-	170,935	50,749	67,598
Computer & Printer	66,639	5,202	-	71,841	8,956	11,010	-	19,966	51,875	57,683
EPABX	6,095	-	-	6,095	5,861	234	-	6,095	-	234
This Year	146,460,206	4,597,422	-	151,057,628	48,324,024	5,342,053	-	53,666,077	97,391,551	98,136,182
Previous year	112,393,020	34,068,411	1,225	146,460,206	43,171,249	5,154,000	1,225	48,324,024	98,136,182	69,221,771

Schedule forming part of the Accounts	As at 31.03.112 (Rs.)	As at 31.03.11 (Rs.)
NOTE NO. 9		
Non Current Investments(valued at cost)		
Shares of Un-quoted Companies:		
25000 equity shares of A.G.Fats Ltd. of Rs. 100/- per share	2,500,000	2,500,000
50000 equity share of Braham Hosiery P Ltd. of Rs. 10/- per share	500,000	500,000
100000 equity Shares of R.N.Knitfab (P) Ltd. of Rs. 10/- per share	850,000	850,000
538000 equity Shares of India Securities Ltd. of Rs. 10/- per share	5,380,000	5,380,000
Others:		
Gold Coins	-	647,256
	<u>9,230,000</u>	<u>9,877,256</u>
NOTE NO. 10		
INVENTORIES		
(As valued and certified by the Management at lower of cost or net realisable value)		
Raw Materials & Packing Materials	27,669,784	24,632,902
Finished Goods	39,324,284	27,147,268
Work in Progress	8,350,120	8,165,870
	<u>75,344,188</u>	<u>59,946,040</u>
NOTE NO. 11		
Trade Receivables		
(Unsecured and considered Good)		
Exceeding Six months	11,677,997	14,613,939
Less than Six months	17,269,621	35,954,333
	<u>28,947,618</u>	<u>50,568,272</u>
NOTE NO. 12		
Cash & Cash Equivalent		
Cash in hand	768,892	160,706
Balance with scheduled Banks		
- in Current Accounts	18,468	753,082
- Margin Money with IOB	215,000	2,102,000
	<u>1,002,360</u>	<u>3,015,788</u>
NOTE NO. 13		
Short Term Loans & Advances		
(Unsecured considered good)		
Advances recoverable in cash or in kind or for value to be received	22,455,410	22,500,637
Excise Duty Deposit A/c	1,067,956	852,125
Tax Deducted at Source	72,494	345,947
Security Deposit	258,279	951,279
	<u>23,854,139</u>	<u>24,649,988</u>

Schedule forming part of the Accounts	As at 31.03.12 (Rs.)	As at 31.03.11 (Rs.)
NOTE NO. 14		
Other Current Assets		
Service Tax Receivable	19,372	15,294
Prepaid Expenses	21,634	21,330
Interest on FD accrued but not due	11,475	30,933
	52,481	67,557
 NOTE NO. 15		
Revenue from operations		
Gross Sales	195,271,092	221,210,111
Less : Excise Duty	182,159	195,517
Net Sales	195,088,933	221,014,594
 NOTE NO. 16		
Cost of Material Consumed		
Purchases	192,422,820	217,433,489
Consumables	68,427	26,218
Power & Fuel	766,504	555,407
Repair & maintenance to building	177,640	184,649
Repair & maintenance to Plant & Machineries	113,229	87,240
Testing charges	121,740	179,592
T O T A L	193,670,360	218,466,595
 NOTE NO. 17		
Change in Inventories		
Change in Stock in Trade	(3,036,882)	(4,893,781)
Change in Work in Progress	(184,250)	(1,518,700)
Charges in Stock of Finished Goods	(12,177,016)	861,967
T O T A L	(15,398,148)	(5,550,514)
 NOTE NO. 18		
Employees Benefit		
Salary & Wages	2,589,754	1,960,244
Other allowance & benefits to employees	956,984	869,975
Employer contribution to PF & ESI	103,340	94,810
Staff welfare	106,757	134,292
Medical expenses	25,220	27,405
	3,782,055	3,086,726

Schedule forming part of the Accounts	As at 31.03.12 (Rs.)	As at 31.03.11 (Rs.)
NOTE NO. 19		
FINANCE CHARGES		
Interest on Working Capital Loan	5,939,777	4,998,214
Interest on Term Loans	3,105,744	2,467,578
Others	62,582	97,276
	9,108,103	7,563,068
NOTE NO. 20		
Other Expenses		
Bank Charges	267,634	241,212
Rent	-	116,000
Printing & Stationery	57,808	55,269
Vehicle expenses	267,765	246,497
Conveyance expenses	9,103	7,363
Telephone expenses	151,075	154,676
General repair & maintenance	187,748	313,034
Postage & telegram	7,672	10,289
Director Travelling expenses	451,900	86,389
Legal & Professional expenses	204,799	1,172,431
Audit fee	70,000	70,000
Rates & Taxes & other fee's	250,837	413,486
Insurance(others)	168,376	150,413
Travelling expenses	1,350	1,803
Miscellaneous expenses	29,517	34,149
AGM exps.	1,720	48,421
Diwali Expenses	237,206	152,458
Books, Newspapers & Periodicals	3,540	38,740
Water & Electricity	111,126	102,140
Security Service	344,182	338,667
Advertisement	412,620	43,399
Business Promotion Expenses	263,214	448,765
Packing & Forwarding Expenses	190,713	222,000
Selling & Distribution expenses	56,284	24,984
Commission	81,131	160,471
	3,827,320	4,653,056

21. Contingent Liabilities

	As at 31.03.12	As at 31.03.11
Performance Guarantees issued to Government Authorities as on date	13,99,100	16,95,800

22. Amount paid to Auditors in Rs. (exclusive of service tax):

	As at 31.03.12	As at 31.03.11
a) Audit Fee	50,000	50,000
b) Tax Audit Fee	20,000	20,000

23. Employee Benefits: The Disclosure required as per the revised AS-15 are as under:

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. The amounts charge to Profit & Loss Account based on Gratuity Plan as required under Accounting Standard ("AS") 15 (Revised) are as under:-

Particulars	Gratuity A/c (Rs. In lacs)	Leave Encashment A/c
Obligation as on 31.03.2012	0.62	0.30

24. Rs. 2,15,000/- showing in Margin Money with Bank is relates to the issuance of bank guarantee's to Govt. Departments.

25. Balances in respect of loan & advances, debtors & creditors are subject to confirmation and consequential effect of which is not ascertainable at this stage, but in the opinion of the management are fully realizable to the extent stated.

26. The company has Cash Credit Limit of Rs. 500.00 lacs & Term Loan Limit of Rs. 875.00 lacs from Indian Overseas Bank. Against this sanctioned limit outstanding balance as on 31st March, 2012 is Rs. 404.79 lacs against Cash Credit & Rs. 541.69 lacs against Term Loan limits. The company is also having non fund based limit for Letter of Guarantee/Letter of Credit of Rs. 500.00 lacs. Non fund based limits utilized as on 31st March, 12 are Rs. 20.35 lacs.
27. The present promoters of the company have entered into an Share Purchase agreement with M/s Omkam Pharmaceuticals Pvt. Ltd. having its Registered office at 702, Arunachal Building, 19, Barakhamba Road, New Delhi – 110062 in the month of June, 2012. And accordingly the entire shareholding of the existing promoters i.e 2484837 Equity Shares of Rs.10 each constituting 26.57% is proposed to be sold. As per the relevant Laws for the time being in force, the proposed acquirer has brought an open offer in the market as on date the said open offer is in process.
28. Regarding the disclosure as per the provisions of the Micro, Small and Medium Enterprises Development Act, 2006, the Company has no information regarding the status of the service providers/suppliers as per the provisions of the said Act. In view of this the above disclosure relating to the amount unpaid as at the end of the year together with interest paid/payable has not been given.
29. Related Party Disclosures

- (i) Information relating to Related Party Transactions as per “Accounting Standard 18” notified by the Companies (Accounting Standards) Rules, 2006

Name of Related Party	Relationship
Mr. V.K.Jain, Director	Key Management Personnel
Advik Finance & Properties Pvt. Ltd.	Common Director

- (ii) Detail of transactions between company and Related Parties and the status of Outstanding balances at the year end:-

d) Summary of Transactions	2011-12	2010-11
Remuneration paid to V.K.Jain	625220	627405
Interest Free loan from Advik Finance & Properties Pvt. Ltd.	5708226	5714796

30. **INVESTMENTS**

Company has sent legal notice to the various companies in which company has invested, due to the reason that neither they are sending duplicate shares nor are they replying the letters of the company, as company has misplaced/lost the share certificates during the shifting of records. As such these shares certificates are not physically held by the company as on 31st March, 2012.

31. **DEFERRED TAX ASSETS/(LIABILITY)**

Consequent to the adoption of Accounting Standard 22, Accounting for Taxes on Income issued by The Institute of Chartered Accountants of India tax expenses comprise of current tax and deferred tax. The deferred tax liabilities accumulated at the beginning of the year is Rs. 58,01,092/- and the current year effect has been charged to Profit & Loss A/c for the year.

	Deferred Tax Assets/ (Liability) as on 31.03.2012	Deferred Tax Assets/ (Liability) as on 31.03.2011
Difference between Book And Tax Depreciation	(1,07,80,883)	(98,41,190)
Brought forward business Losses and allowance	49,07,726	40,40,098
Total	<u>(58,73,096)</u>	<u>(58,01,092)</u>

32. The company is dealing only in one type of product as such as per Accounting Standard-17 there is no segment reporting required.

33. The company has made some trading activities from its Delhi office, which includes in the Sales amount.

34. Earning per share as computed with the Accounting standard-20

	2011-12	2010-11
Net Profit after Tax(Rs. in lacs)	0.27	(42.09)
Number of equity shares	9353400	9353400
Basic & Diluted earnings per share	0.003	(0.45)

35. Expenditure in Foreign Currency

(Rs. in lacs)

	2011-12	2010-11
- On account of Travel	3.36	Nil
D. Earning in Foreign Exchange	Nil	Nil

36. The Revised Schedule VI has become effective from 01st April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

For and on behalf of the Board

Sd/-
Sonali Maheshwari
Company Secretary

Sd/-
V.K.Jain
Managing Director

Sd/-
A.P.Jain
Director

Place : Sohna, Mewat

Date : 03.09.2012



ADVIK LABORATORIES LIMITED

Registered office: 138,Roz-K-Meo,Industrial Area ,Sohna ,Distt Mewat
Haryana-122 103

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)

DP Id*:-
Client Id*:-

Regd.Folio No.-----
No. of Shares held-----

Name & Address of the Shareholder(s)-----

Name of the Proxy-----

I/We hereby record my/our presence at the 18th Annual General Meeting of the company to be held on Saturday, 29th September 2012, at 11:00 A.M. at the registered office of the company.

Signature of Member/Proxy



FORM OF PROXY

DP Id*:-

Client id*:-

Regd.Folio No.-----

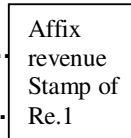
No. of Shares held-----

I/We -----R/o-----
----- being a Member/Members of the Advik Laboratories Ltd. hereby appoint Mr./Ms.-----of ----- or failing him/her Mr./Ms.----- of----- as my/our proxy to attend and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Saturday, 29th September 2012 at 11:00 A.M at Registered Office of the Company.

Signed this..... day of 2012

Signature of Member

Signature of Proxy.....



* Applicable to investors holding shares in electronic form. (Please sign across the stamp)

Note: Proxy Form must reach to the Company's Registered office not less than 48 hours before the Meeting. The proxy need not be a member of the Company.

Notes:

1. For the convenience of members, persons other than members/proxies will not be admitted.
2. Please bring your copy of Annual report at the Meeting.