



ADVIK LABORATORIES LIMITED

ALL/BSE/ASE/DIS-DEF/Q3-2021

Dated: 05th January, 2021

To,

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

Subject: Disclosure of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions for the quarter ended 31st December, 2020

Ref: BSE - Scrip Code: 501696, ADVIK Code: 01636 (ADVIK LABO)

Dear Sir,

Please find enclosed herewith Disclosure of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions in the prescribed format for the quarter ended 31st December, 2020 pursuant to the SEBI circular no. SEBI/HO/CFD/CMDI/CIR/P/2019/140 dated 21st November, 2019 for your kind perusal.

We hope that you will find the above in order. This is for your information and records please.

Thanking You,

Yours Truly,
For Advik Laboratories Limited


(Poojush Kumar Aggarwal)
Managing Director
DIN: 00090423



Encl : As Above

C.C. :

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

CIN No. : L74899HR1994PLC038300

Corporate Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi - 110001
Phones : 011-42424884, 43571040-45, Fax : 011-43571047

Regd. Office & Factory : 138, ROZ-Ka Meo, Industrial Area, Sohna - 122103 (Distt. Mewat), Haryana
Phones : 0124-2362471 E-mail : mail@advikindia.com Website : www.advikindia.com

CMDL/CIR/P/2019/140 DATED 21ST NOVEMBER, 2019 FOR THE QUARTER ENDED 31ST DECEMBER, 2020

C 2 - Disclosures for outstanding loans as on 31.12.2020 including revolving facilities like cash credit from banks/ financial Institutions where the default continues beyond 30 days

S. N	Particulars	In INR Lacs
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A.	Total amount outstanding as on date*	1493.33
B.	Of the total amount outstanding, amount of default as on date*	1493.33
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on date	N.A
B.	Of the total amount outstanding, amount of default as on date	N.A
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	1503.47

Notes:

1. **Nature of obligation:** Working Capital Loans & Term loans from Indian Over Bank (IOB).

Interest Rate:

Sanctioned Interest rate: For Working capital : BPLR + 1.25% i.e. 14.50%
For Term Loans : BPLR + 1.75% i.e. 15.00%

However, at present the interest on outstanding debts is being calculated @13.20%

Secured/ Unsecured: Secured


2. The details of the outstanding loans are as follows:

Particulars	Outstanding Amount (Principal and Interest) (In INR Lacs) (as on 31.12.2020)
Working capital loan from IOB	184.15
Term loan 1 from IOB	180.57
Term loan 2 from IOB	81.01
Working capital term loan from IOB	113.40
Other Unsecured Loans	10.14
Outstanding loan	569.27
Interest charged but not paid	61.58
Interest accrued but not charged on aforesaid amount	872.62
Total outstanding Amount/ Debts	1503.47



3. The working capital and term loan account of the company being maintained with the Indian overseas Bank got NPA in the year 2015. After that the bank has not charged any interest on its outstanding debts as per RBI IRAC norms and the banks internal guidelines. Accordingly, the company has not booked any interest in its books. Hence, the interest amount of Rs. 872.62 lacs has been shown as contingent liabilities in the books of the company. The company has made necessary efforts to reach One Time Settlement with Indian Overseas Bank & had sent the One Time Settlement proposal with Indian Overseas Bank which has been approved by the Bank. Company had proposed Rs. 640.00 Lacs as one time full and final settlement of all dues of Company and its Guarantors/Directors and on account of said OTS amount. However, in term of Hon'ble DRT-II order dated 19.12.20, the company and management while making serious efforts to resolve payment issues with lenders and other creditors, is finally been able to enhance the OTS offer amount as per RBI guidelines to Rs. 645.00 Lacs to be cleared within 3 months, the Company has paid Rs. 64.00 Lacs and balance Rs. 581.00 Lacs shall be paid on receipt of approved proposal.

For Advik Laboratories Limited


(Peeyush Kumar Aggarwal)
Managing Director
DIN: 00090423

