



ADVIK LABORATORIES LIMITED

ALL/BSE/ASE/NPA-DIS//540

Dated: 06/01/2020

To,

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

Sub: Disclosure of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions

Ref: BSE - Scrip Code - 531686, ASE Scrip Code - 10367 (ADVIK LABU)

Dear Sir / Madam,

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 pursuant to the SEBI circular no. SEBI/HO/CFD/CMDI/CIR/P/2019/140 dated 21st November, 2019 for your kind persual.

We hope that you will find the above in order.

This is for your information and records please.

Thanking You.

Yours Faithfully,
For Advik Laboratories Limited

(Manoj Kumar Bhatia)
Chief Financial officer



Encl : As Above

C.C. :

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

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

C 2 - Disclosures for outstanding loans 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*	Rs 1366.96 Lacs (as on 31.12.2019)
B.	Of the total amount outstanding, amount of default as on date*	Rs 1366.96 Lacs(as on 31.12.2019)
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	Rs 1371.17 Lacs/ (as on 31.12.2019)

notes:

- 1. Nature of obligation:** Working Capital Loans & Term loans from Indian Overseas 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)
	(as on 31.12.2019) (Rs. in Lacs)
Working capital loan from IOB	249.52
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	4.21
Outstanding loan	628.71
Interest charged but not paid	61.58
Interest accrued but not charged on presaid amount	680.88
Total outstanding Amount/ Debts	1371.17



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 680.88 lacs has been shown as contingent liabilities in the books of the company. The company has already received One Time Settlement (OTS) sanction letter from IOB to settle its outstanding dues, as per the terms and conditions of the said OTS, at Rs 8.30 crores. The management of the company is in the process of arranging the necessary funds to clear the outstanding debts of IOB.

The aforesaid status is being duly reported and confirmed in the company's quarterly and annual results and the Limited Review Report and Auditor's Report thereto respectively by the Statutory Auditors of the company.

For Advik Laboratories Limited



(Manoj Kumar Bhatia)
Chief Financial Officer