

# QUALITEK LABS LIMITED

CIN.U74999DL2018PLC334105

Regd. Office : 73, National Park, Lajpat Nagar IV, New Delhi – 110024

Telephone : 011-41729056/57

Email : info@qualiteklab.com, web : www.qualiteklab.com

## **BSE Limited**

P. J. Towers

Dalal Street, Fort

Mumbai 400 001

Scrp Code. QLL | 544091

**13 November 2024**

Dear Sir / Madam,

**Sub: Unaudited Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

The meeting of the Board of Directors of the Company held on 13<sup>th</sup> November 2024, adopted and approved the Unaudited Financial Results (Standalone) of the Company for the half year ended on 30<sup>th</sup> September 2024 including the Statement of Assets and Liabilities and cash flow statement as on the date. The Copy of Unaudited Financial results alongwith the Independent Auditor's Limited Review Report is enclosed herewith.

The Meeting commenced at 11:43 AM and concluded at 01:35 PM.

This is for your information and records.

Thanking you

Yours Sincerely

**For Qualitek Labs Limited**

ASHIMA

BHATNAGAR

Ashima Bhatnagar

Company Secretary and Compliance Officer

Digitally signed by  
ASHIMA BHATNAGAR  
Date: 2024.11.13  
15:38:31 +05'30'

Corporate Office : C-40, Sector 57, Noida (U.P)201301

Email : company.secretary@qualiteklab.com

Telephone : 0120-4336939

# J MADAN & ASSOCIATES

## CHARTERED ACCOUNTANTS



25 DDA, LSC, BLOCK M-1, VIKASPURI  
NEW DELHI - 110018, DELHI

E-Mail-: [jmadanassociates@gmail.com](mailto:jmadanassociates@gmail.com)

PH:- 011-45508516, Mob:- 9811785935

Website: <http://jmadan.in/>

Independent Auditor's Limited Review Report on unaudited Standalone financial results of Qualitek Labs Limited for half year ended 30<sup>th</sup> September 2024 in pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

### The Board of Directors

### QUALITEK LABS LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results of Qualitek Labs Limited (hereinafter referred to as 'the Company') for half year ended September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

The Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting'. prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder (Accounting Standard 25) and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

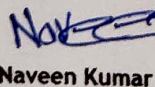
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J Madan & Associates

Chartered Accountants

FRN: 025913N



Naveen Kumar

Partner

M. NO. 536759

UDIN: 24536759BKCLCM6776

Place: New Delhi

Date: 13/11/2024



# QUALITEK LABS LIMITED

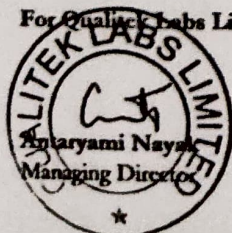
(CIN:- U74999DL2018PLC334105)

## STATEMENT OF ASSETS AND LIABILITIES AS ON 30 SEPTEMBER 2024

(INR Lakh)

Particulars	As at 30 September 2024	As at 31st March 2024
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' fund</b>		
Share Capital	997.95	737.19
Share Application Money	2.28	0.00
Reserves and Surplus	7223.74	2507.71
	<u>8223.96</u>	<u>3244.90</u>
<b>Non-Current Liabilities</b>		
Long Term Borrowings	1087.63	1016.65
Deferred Tax Liabilities (Net)	113.33	86.32
Long Term Provisions	34.06	22.60
	<u>1235.02</u>	<u>1125.57</u>
<b>Current Liabilities</b>		
Short Term Borrowings	396.64	208.10
Trade Payables:	0.00	
-Total outstanding dues of micro & small enterprises	73.81	75.54
-Total outstanding dues of creditors other than micro & small	313.19	162.22
Other Current Liabilities	635.79	231.57
Short Term Provisions	10.99	10.99
	<u>1430.42</u>	<u>688.41</u>
<b>Total</b>	<u>10889.40</u>	<u>5058.88</u>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	4263.80	2950.93
(ii) Capital Work-In-Progress	30.07	760.64
(b) Non Current Investments	3799.26	0.00
Long Term Loans & Advances	76.32	16.50
Other Non-Current Assets	175.67	159.85
	<u>8345.11</u>	<u>3887.92</u>
<b>Current Assets</b>		
Trade Receivables	1082.16	785.39
Cash and Bank Balances:		
-Cash & Cash equivalents	4.55	40.86
-Other bank balance	2.12	136.28
Short Term Loans and advances	1444.81	188.79
Other Current Assets	10.66	19.64
	<u>2544.29</u>	<u>1170.96</u>
<b>Total</b>	<u>10889.40</u>	<u>5058.88</u>

For Qualitek Labs Limited



**QUALITEK LABS LIMITED**  
(CIN:- U74999DL2018PLC334105)

**STATEMENT OF CASH FLOWS**  
**FOR THE HALF YEAR ENDED 30 SEPTEMBER 2024**

(INR Lakh)

Particulars	Half year ended 30th September 2024	Year ended 31st March 2024
<b>Cash Flows From Operating Activities:</b>		
Profit before Tax	234.26	582.43
Add: Depreciation	146.07	139.80
Add: Interest	69.12	90.92
Less: Accrued Income	0.07	(0.10)
Less: Liabilities Written back	(0.34)	(0.73)
Add: Bad Debts	0.20	3.40
Add: Sundry Balances Written-off	0.00	1.69
Add: Provision for Gratuity and Leave encashment	11.46	24.75
<b>Operating Profit before Working Capital Changes</b>	<b>460.86</b>	<b>842.16</b>
<b>Changes in Working Capital:</b>		
(Increase)/Decrease in Trade Receivables	(296.96)	(206.23)
(Increase)/Decrease in Other Assets	8.91	(9.85)
(Increase)/Decrease in Loans and Advances	(431.27)	31.70
Increase/(Decrease) in Trade Payables	149.24	(129.54)
Increase/(Decrease) in Other Current Liabilities	404.56	43.47
Increase/(Decrease) in Security Deposits	(15.82)	(35.00)
	<b>279.53</b>	<b>536.71</b>
Less: Income Tax Paid/(Refunded)	105.93	17.32
<b>Net Cash From Operating Activities</b>	<b>173.60</b>	<b>519.39</b>
<b>Cash Flows From Investing Activities:</b>		
Purchase Of Property, Plants & Equipments	(718.84)	(132.66)
Acquisition under CWIP	(9.53)	(867.01)
Sale/(Purchase) of Investments	(3799.26)	-
Loans & Advances given/received	(814.75)	-
(Increase)/Decrease in Fixed Deposits	134.15	(127.18)
<b>Net Cash Used in Investing Activities</b>	<b>(5208.23)</b>	<b>(1126.85)</b>
<b>Cash Flow From Financing Activities:</b>		
Issue of Share Capital	260.76	196.44
Share Application Money	2.28	-
Proceeds from Securities Premium	4544.89	1628.12
Increase/(Decrease) in Long Term Borrowing	70.97	(17.03)
Increase/(Decrease) in Short Term Borrowings	188.54	(1102.88)
Finance Charges	(69.12)	(90.92)
<b>Net Cash From Financing Activities</b>	<b>4998.32</b>	<b>613.72</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>(A+B+C) (36.31)</b>	<b>6.26</b>
Add: Cash & Cash Equivalents at the beginning of the year	40.86	34.59
<b>Cash &amp; Cash Equivalents as at the end of the year</b>	<b>4.55</b>	<b>40.86</b>
<b>Components of Cash and Cash Equivalents:</b>		
Cash in hand	0.07	0.00
Balances with banks:		
- Current accounts	4.48	40.86
<b>Total Cash &amp; Cash Equivalents</b>	<b>4.55</b>	<b>40.86</b>

**Note:**

The above cash flows statement has been prepared under the 'Indirect Method' as set out in AS-3 "Cash Flow Statements"

For Qualitek Labs Limited



# QUALITEK LABS LIMITED

CIN:- U74999DI.2018PLC334105

## Statement of Unaudited Financial Results for the Half Year ended on 30 September 2024, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

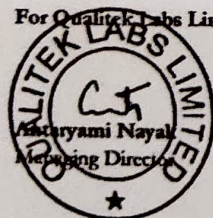
**Notes:**

- The above unaudited Financial Results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 13-Nov-2024.
- The Statutory Auditors of the Company have carried out Limited Review of the above financial results of the Company and have expressed an unmodified opinion on these Results.
- The financial results have been prepared in accordance with the recognition and measurement principles laid down under the relevant Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules made thereunder and the terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- As per the Proviso to Rule 4 of the Companies (Accounting Standards) Rules, 2015, companies whose securities are listed on the SME Exchange as referred to in Chapter XB of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the mandatory requirement of adoption of Indian Accounting Standards (Ind-AS) notified under those Rules for the preparation of their Financial Results.
- During the half year ended 30th September 2024, the Company has raised total capital of Rs. 5171.65 Lakh through preferential issue of 26,07,600 equity shares of Rs. 10 each fully paid up at a premium of Rs. 188.33 per share.
- During the half year ended 30th September 2024, the Company has acquired 50% equity shares of M/s Interstellar Testing Centre Private Limited (ITCPL) for a consideration of Rs. 3299.26 Lakh paid in cash. Further, the company will issue 16,71,598 equity shares to the existing equity shareholders of ITCPL in the ratio of 6.56 shares for every 1 share held in ITCPL to acquire the remaining 50% shares of ITCPL. Thus, ITCPL will become a wholly-owned subsidiary of the Company.
- During the half year ended 30th September 2024, the Company has acquired 100% equity shares of M/s Quality and Testing Infosolution Private Limited (QTIPL) for a consideration of Rs. 500.00 Lakh paid entirely in cash. Thus, QTIPL has become a wholly-owned subsidiary of the Company.
- During the financial year ended 31 March 2024, the Company had raised total capital of Rs. 1964.40 Lakh through initial public offering (IPO) of 19,64,400 equity shares of Rs. 10 each fully paid-up at a premium of Rs. 90 per equity share. The net proceeds realised from the IPO are Rs. 1831.18 Lakh after payment of issue related expenses. The details of utilisation of IPO proceeds as on 30 September, 2024 are as follows:

S.No.	Particulars	Objects of the issue as per Prospectus	Amount utilised	Unutilised amount
(i)	Funding capital expenditure towards installation of plant and machinery for new & existing laboratories and for expansion of laboratories	622.38	622.34	0.04
(ii)	Repayment of unsecured loan to Promoter	818.16	818.16	0.00
(iii)	Funding of working capital requirements	250.00	250.00	0.00
(iv)	General corporate purposes	140.64	140.62	0.02
	<b>TOTAL</b>	<b>1831.18</b>	<b>1831.12</b>	<b>0.06</b>

- The Company is only having one segment of business i.e. Testing and Inspection Services.
- There are no investor complaints pending as on 30th September 2024.
- Previous year/period figures have been regrouped/ reclassified/ restated, wherever necessary to conform to classification of Current year/period.

For Qualitek Labs Limited



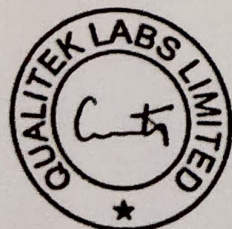
# QUALITEK LABS LIMITED

CIN:- U74999DL2018PLC334105

Statement of Unaudited Financial Results for the Half Year ended on 30 September 2024, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(INR Lakh)

	Particulars	Half Year ended on 30/09/2024	Half Year ended on 31/03/2024	Half Year ended on 30/09/2023	Financial Year ended on 31/03/2024
		Unaudited	Audited	Unaudited	Audited
	<b>INCOME FROM OPERATIONS:</b>				
I	Revenue from Operations	2093.23	1669.16	1248.92	2918.38
II	Other Income	0.94	6.39	1.82	8.21
III	<b>Total Income (I+II)</b>	<b>2094.17</b>	<b>1675.85</b>	<b>1250.74</b>	<b>2926.59</b>
IV	<b>EXPENSES:</b>				
	Cost of Material Consumed	357.22	318.16	259.40	577.56
	Employees Benefit Expenses	685.85	352.14	252.83	604.97
	Finance Cost	69.12	42.95	47.97	90.92
	Depreciation & Ammortization Expense	146.07	80.78	59.02	139.80
	Other Expenses	601.64	569.03	361.87	930.90
	<b>Total Expenses (IV)</b>	<b>1859.91</b>	<b>1363.07</b>	<b>981.09</b>	<b>2344.16</b>
V	<b>Profit before Exceptional &amp; Prior Period Items and Tax (III-IV)</b>	<b>234.26</b>	<b>312.78</b>	<b>269.65</b>	<b>582.43</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	<b>Profit before Prior Period Items and Tax (V-VI)</b>	<b>234.26</b>	<b>312.78</b>	<b>269.65</b>	<b>582.43</b>
VIII	Prior Period Items	0.00	0.00	0.00	0.00
IX	<b>Profit before tax (VII-VIII)</b>	<b>234.26</b>	<b>312.78</b>	<b>269.65</b>	<b>582.43</b>
X	<b>Tax Expenses</b>				
	1 Current Tax	36.12	56.88	64.54	121.42
	2 Deferred Tax	27.02	22.68	4.18	26.86
	3 Tax expense for prior years	0.00	3.42	0.00	3.42
	<b>Total Tax Expenses (X)</b>	<b>63.13</b>	<b>82.98</b>	<b>68.72</b>	<b>151.70</b>
XI	<b>Profit/(Loss) for the period from continuing operation</b>	<b>171.13</b>	<b>229.80</b>	<b>200.93</b>	<b>430.73</b>
XII	Profit/(Loss) from discontinuing operation	0.00	0.00	0.00	0.00
XIII	Tax Expenses of discontinuing operations	0.00	0.00	0.00	0.00
XIV	<b>Profit/(Loss) from discontinuing operation after tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XV	<b>Profit/(Loss) for the Period (XI+XIV)</b>	<b>171.13</b>	<b>229.80</b>	<b>200.93</b>	<b>430.73</b>
XVI	Paid-up Equity Share Capital	997.95	737.19	540.75	737.19
XVII	Reserves & Surplus	7223.74	2507.71	649.80	2507.71
XVIII	<b>Earnings per equity share (Rs.)</b>				
	1 Basic	2.19	3.74	3.72	7.46
	2 Diluted				



# QUALITEK LABS LIMITED

CIN.U74999DL2018PLC334105

Regd. Office : 73, National Park, Lajpat Nagar IV, New Delhi – 110024

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Email : info@qualiteklab.com, web : www.qualiteklab.com

## BSE Limited

P. J. Towers

Dalal Street, Fort

Mumbai 400 001

Scrip Code: QLL|544091

13<sup>th</sup> November 2024

Dear Sir / Madam,

**Sub: Declaration pursuant to Regulation 23(2) (d) of the SEBI (LODR) Regulations, 2015**

I, Antaryami Nayak, Managing Director of Qualitek Labs Limited, hereby declare that M/s J. Madan & Associates, Chartered Accountant, (Firm Registration No. 025913N), Statutory Auditors of the Company, have issued Report with unmodified opinion on Unaudited Financial Results (Standalone) of the Company for the half year ended 30<sup>th</sup> September, 2024.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Qualitek Labs Limited



Antaryami Nayak  
Managing Director

Corporate Office : C-40, Sector 57, Noida (U.P)201301

Email : company.secretary@qualiteklab.com

Telephone : 0120-4336939