



CIN No. : L24230GJ2011PLC064731

GST No. : 24AADCN5937D1ZM

NOVATEOR RESEARCH LABORATORIES LIMITED

(Innovative Cosmetic and Pharma Products)

Date: 30th May, 2023

To,
Department of Corporate Services
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Sub: Outcome of Board Meeting
BSE Code: 542771

Dear Sir,

This is to inform you under Regulation 30, 33 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on Monday, 30th May, 2023 at Registered office of the company, In that meeting the Board has decided the following matters:

1. Audited financial results (Standalone) of the Company for the half year and financial year ended on March 31, 2023.

Pursuant to Regulation 30 & 33 of the Listing Regulations, please find the enclosed the following:

- I. Audited Financial Results with cash flow statement (Standalone) for the half year and year ended on March 31, 2023.
- II. Audit Report in respect of the aforesaid Results.
- III. Declaration Pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations. 2016.

The Board Meeting commenced at 6:30 P.M. and concluded at 10:30 P.M.

Please take the information on record.

Thanking you,

Yours faithfully,

For, NOVATEOR RESEARCH LABORATORIES LIMITED

NAVDEEP
SUBHASHBHAI
MEHTA
MEHTA

Digitally signed by
NAVDEEP SUBHASHBHAI
MEHTA
Date: 2023.05.30 22:37:21
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NAVDEEP MEHTA
Managing Director
DIN: 03441623

• **Reg. Office:**
1026 - Dev Atelier, Opp. Dev Aurum, Nr. Anand Nagar Circle,
Prahlanagar, Ahmedabad, Gujarat - 380015
Contact Detail
Ph.:+91 9979961759, +91 6353341117

E-mail :
For Investor Relations : compliancenovateor@gmail.com,
For Sales Inquiry : sales@smiloshine.com
Web :
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NOVATEOR RESEARCH LABORATORIES LIMITED

Address: 1026, Dev Atelier, Opp. Dev Auram, Anandnagar Cross Road, 100 Ft Road,
Prahladnagar, Ahmedabad 380015 Gujarat

STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH, 2023

Amt Rs. In Lacs

Particulars	31.03.2023	31.03.2022
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	483.42	483.42
(b) Reserves and Surplus	304.67	300.76
(2) Share Application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	68.20	23.66
(b) Deferred Tax Liabilities (Net)	1.23	1.06
(c) Other Long Term Liabilities	0.00	0.00
(d) Long Term Provisions	0.00	0.00
(4) Current Liabilities		
(a) Short-Term Borrowings	17.53	0.00
(b) Trade Payables	18.16	2.88
(i) Total Outstanding dues of micro enterprises and small enterprises	0.00	0.00
(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	18.16	2.88
(c) Other Current Liabilities	-5.23	-0.91
(d) Short-Term Provisions	2.15	3.19
Total Equity & Liabilities	890.14	814.05
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets (Net)		
(i) Property, Plant and Equipment	221.49	194.46
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(b) Non-current investments	0.99	0.98
(c) Deferred tax assets (net)		
(d) Long term loans and advances	-	-
(e) Other non-current assets	4.84	8.20
(2) Current Assets		
(a) Current investments	0.00	0.00
(b) Inventories	56.32	49.95
(c) Trade receivables	70.39	43.35
(d) Cash and cash equivalents	22.23	47.52
(e) Short-term loans and advances	18.84	18.53
(f) Other current assets	495.05	451.07
Total Assets	890.14	814.05

By order of the Board of Directors

For NOVATEOR RESEARCH LABORATORIES LIMITED



Managing Director

Navdeep Mehta
Din : 03441623
Place : Ahmedabad
Date: 30.05.2023



NOVATEOR RESEARCH LABORATORIES LIMITED

Address: 1026, Dev Ateller, Opp. Dev Auram, Anandnagar Cross Road, 100 Ft Road, Prahladnagar, Ahmedabad 380015 Gujarat
STATEMENT OF FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31ST MARCH, 2023

(Amt Rs. In Lakh)

Sr. No	Particulars	Half Year Ended on 31/03/2023	Preceding Half Year Ended on 30/09/2022	Preceding Half Year Ended on 31/03/2022	Year Ended on 31/03/2023	Year Ended on 31/03/2022
		Unaudited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	43.84	82.17	46.07	126.01	74.19
II	Other Income	24.85	24.13	24.34	48.98	48.43
III	Total Revenue (I + II)	68.69	106.30	70.41	174.99	122.62
IV	Expenses:					
	Cost of materials consumed	31.89	66.36	34.97	98.25	57.78
	Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-5.39	3.58	-0.36	-1.81	-4.97
	Employee Benefit Expense	22.33	16.18	12.42	38.51	22.17
	Financial Costs	2.67	0.04	0.00	2.71	0.06
	Depreciation and Amortization Expense	4.25	4.33	3.87	8.58	8.65
	Other Expenses	9.63	15.17	10.34	24.80	17.76
	Total Expense	65.38	105.66	61.24	171.04	101.45
V	Profit before exceptional and extraordinary items and tax	3.31	0.64	9.16	3.95	21.17
VI	Exceptional Items	0.00	0.00	2.00	0.00	47.19
VII	Profit before extraordinary items and tax (V - VI)	3.31	0.64	7.16	3.95	-26.03
VIII	Extraordinary Items	0	0.00	0	0.00	0.00
IX	Profit before tax (VII - VIII)	3.31	0.64	7.16	3.95	-26.03
X	Tax expense:					
	(1) Current tax	0.12	0.00	0.26	0.12	0.26
	(2) Deferred tax	0.17	0.00	-3.45	0.17	-3.45
XI	Profit(Loss) from the period from continuing operations	3.02	0.64	10.35	3.67	-22.84
	Less: Dividend	0	0.00		0.00	0.00
	Less: Tax on Dividend	0	0.00		0.00	0.00
XII	Balance carried Forward to Balance Sheet	3.02	0.64	10.35	3.67	-22.84
XIII	Paid-up Equity share capital (at par Value of Rs.10 each)	483.42	483.42	483.42	483.42	483.42
XIV	Reserves excluding revaluation reserves	274.51	271.25		274.51	270.61
XV	a) Earning per equity share before Exceptional Items					
	(1) Basic	0.06	0.01	0.21	0.08	-0.47
	(2) Diluted	0.06	0.01	0.21	0.08	-0.47
	b) Earning per equity share after Exceptional Items					
	(1) Basic	0.06	0.01	0.21	0.08	-0.47
	(2) Diluted	0.06	0.01	0.21	0.08	-0.47

Notes:

- 1) The Above Financial results for the half year ended on 31st March, 2023 & have been Prepared in accordance with Accounting Standard's as Prescribed under Section 133 of the companies act, 2013, read with Relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulation 2015.
- 2) The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 30th May, 2023.
- 3) The Company's business activity fall within a single primary business segment.
- 4) Previous year's figures are re-grouped, re-classified wherever necessary.

Date : 30.05.2023
Place: Ahmedabad

By order of the Board of Directors
For NOVATEOR RESEARCH LABORATORIES LIMITED

Managing Director
Navdeep Mehta
Din : 03441623



NOVATEOR RESEARCH LABORATORIES LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st March, 2023

Amt. Rs. In Lacs

PARTICULARS	Period Ended on 31.03.2023	Period Ended on 31.03.2022
A. Cash Flow from Operating Activity		
Profit and Taxation and Extra Ordinary Items	3.67	(22.84)
Add : Non Cash & Non Operating Expenses		
Depreciation	8.58	8.65
Interest Expenses	2.71	0.06
Preliminary Expenses Write Off	3.36	3.36
Operating Profit before Working Capital Changes	18.31	(10.78)
Adjustment for;		
(Increase) / Decrease in Inventory	(6.37)	(2.43)
(Increase) / Decrease in Debtors	(27.04)	(18.82)
(Increase) / Decrease in Other Current Assets	(43.98)	(84.45)
(Increase) / Decrease in Loans & Advances	(0.30)	(18.17)
(Increase) / Decrease in Trade Payable	15.29	(1.72)
(Increase) / Decrease in Current Liabilities	(4.32)	1.99
(Increase) / Decrease in Provisions	(1.03)	(3.42)
Cash Generated from Operation	(49.45)	(137.80)
Taxes Paid	0.12	0.26
Net Cash Flow from Operating Activities	(49.57)	(138.06)
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	29.94	150.71
(Increase) / Decrease in Investments & Accrued Interest Thereon	0.00	0.00
Net Cash Flow from Investing Activities	29.94	150.71
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares	0.00	0.00
Proceeds from Securities Premium	0.00	0.00
Increase / (Decrease) in Long term Borrowings	44.54	9.53
(Increase) / Decrease in Long term Loans and Advance	3.36	11.15
Interest Expenses and others Revaluation Reserve	(6.06)	14.20
Net Cash Flow from Financing Activities	41.84	34.89
Net Increase / (Decrease) in Cash & Cash Equivalents	22.22	47.52
Opening Balance of Cash & Cash Equivalents	47.52	69.37
Closing Balance of Cash & Cash Equivalents	22.23	47.52
Net Increase / (Decrease) in Cash & Cash Equivalents	(25.29)	(21.84)

By order of the Board of Directors
For NOVATEOR RESEARCH LABORATORIES LIMITED

Amul
Managing Director
Navdeep Mehta
Din : 03441623
Date : 30.05.2023



To the Board of Directors of
Novateor Research Laboratories Ltd.

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone financial results (The Statement") of Novateor Research Laboratories Ltd. ('the Company') for the year ended 1 March 2023. attached herewith, beingsubmitted by the Company pursuant to the requirement of Regulation 33 of the Securities and ExchangeBoard of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('ListingRegulations'). In our opinion and to the best of our information and according to the explanations given to us, theseannual standalone annual financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations 2015 as amended and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down inthe applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are furtherdescribed in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Resultssection of our report. We are independent ofthe Company, in accordance with the Code of Ethics issuedby the Institute of Chartered Accountants of India together with the ethical requirements that arerelevant to our audit of the financial statements under the provisions of the Act, and the Rulesthereunder, and we have fulfilled our other ethical responsibilities in accordance with theserequirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone annual financial results.



Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is responsible for overseeing the Company's financial reporting Process.

Auditor's Responsibilities for audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform



audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality

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

Communication with Management




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

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

Other Matters

The standalone annual financial results include the results for the half year ended 1st March, 2023 being the balancing figure between the audited figures in respect of full financial year and the published unaudited year to date figures up to the half year of the current financial year which were subject to limited review by us.

**For, V J Maru & Associates
Chartered Accountants**



Vanraj J Maru

Proprietor

Membership No. 0141899

FRN No. 01 4788W

Date : 30.05.2023





CIN No. : L24230GJ2011PLC064731

GST No. : 24AADCN5937D1ZM

NOVATEOR RESEARCH LABORATORIES LIMITED

(Innovative Cosmetic and Pharma Products)

Date: 30th May, 2023

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

BSE Code: 542771

Subject: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 and read with SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 we hereby declare that the Auditor has furnished its Report on the Audited Financial Results (Standalone) for the half year and financial year ended March 31, 2023 are with unmodified opinion and do not have any modified opinion/ qualification/ reservation/ adverse remarks.

Please take the information on record.

Thanking you,

Yours faithfully,

For, NOVATEOR RESEARCH LABORATORIES LIMITED

NAVDEEP MEHTA
Managing Director
DIN: 03441623



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