



CIN No. : L24230GJ2011PLC064731

GST No. : 24AADCN5937D1ZM

## NOVATEOR RESEARCH LABORATORIES LIMITED

(Innovative Cosmetic and Pharma Products)

Date: 30<sup>th</sup> June, 2021

To,  
**Department of Corporate Services**  
BSE Limited  
Phiroze Jeejeebhoy 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 Wednesday, 30<sup>th</sup> June, 2021 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, 2021.

**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, 2021.
  - 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.
2. Considered and approved the Appointment of M/S. Mehul Raval & Associates, Company Secretary in whole time practice holding COP No. 10500 and having Membership No.: A28155 as Secretarial Auditor of the company for the F.Y. 2021-22.

The Board Meeting commenced at 5:30 P.M. and concluded at 6:20 P.M.

Please take the information on record.

Thanking you,

Yours faithfully,

**For, NOVATEOR RESEARCH LABORATORIES LIMITED**

  
**NAVDEEP MEHTA**  
Managing Director  
DIN: 03441623





• **Reg. Office:**  
B-1001 Titanium City Center, Near Dhananjay Tower, 100 Feet Ring Road,  
Near Shyamal Cross Road, Anand Nagar, Ahmedabad - 380015  
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**NOVATEOR RESEARCH LABORATORIES LIMITED**

B-1001,10th Floor, Block B, Titanium City Center, Near Sachin Tower, Anandnagar Rd, 100 Feet Road, Satellite Ahmedabad  
380015

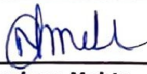

**STATEMENT OF FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31st March, 2021**

(In Lakh)						
Sr. No	Particulars	Half Year Ended on 31/03/2021 Audited	Half Year Ended on 30/09/2020 Unaudited	Half Year Ended on 31/03/2020 Audited	Year Ended on 31/03/2021 Audited	Year Ended on 31/03/2020 Audited
<b>I</b>	Revenue from operations	11.58	7.20	13.07	18.78	39.47
<b>II</b>	Other Income	44.40	0.00	25.70	44.40	26.83
<b>III</b>	<b>Total Revenue (I + II)</b>	<b>55.98</b>	<b>7.20</b>	<b>38.77</b>	<b>63.18</b>	<b>66.31</b>
<b>IV</b>	<b>Expenses:</b>					
	Cost of materials consumed	18.87	4.89	6.48	23.76	13.03
	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	-0.17	-2.33	14.36	-2.50	12.05
	Employee Benefit Expense	9.63	6.77	10.45	16.40	16.20
	Financial Costs	0.21	-0.04	0.01	0.17	0.84
	Depreciation and Amortization Expense	4.81	4.80	4.79	9.61	9.57
	Other Expenses	7.56	6.52	1.56	14.09	11.97
	<b>Total Expense</b>	<b>40.91</b>	<b>20.62</b>	<b>37.65</b>	<b>61.52</b>	<b>63.65</b>
<b>V</b>	Profit before exceptional and extraordinary items and tax	<b>15.07</b>	<b>-13.42</b>	<b>1.12</b>	<b>1.65</b>	<b>2.66</b>
<b>VI</b>	Exceptional Items	0.00	0.00	0.00	0.00	0
<b>VII</b>	Profit before extraordinary items and tax (V - VI)	<b>15.07</b>	<b>-13.42</b>	<b>1.12</b>	<b>1.65</b>	<b>2.66</b>
<b>VIII</b>	Extraordinary Items	0.00	0.00	0.00	0.00	
<b>IX</b>	Profit before tax (VII - VIII)	<b>15.07</b>	<b>-13.42</b>	<b>1.12</b>	<b>1.65</b>	<b>2.66</b>
<b>X</b>	<b>Tax expense:</b>					
	(1) Current tax	0.00	0.00	0.07	0.00	0.46
	(2) Deferred tax	0.47	0.00	2.99	0.47	2.99
<b>XI</b>	Profit(Loss) from the period from continuing operations	<b>14.60</b>	<b>-13.42</b>	<b>-1.94</b>	<b>1.18</b>	<b>-0.79</b>
	Less: Dividend	0.00	0.00	0.00	0.00	0
	Less: Tax on Dividend	0.00	0.00	0.00	0.00	0
<b>XII</b>	Balance carried Forward to Balance Sheet	<b>14.60</b>	<b>-13.42</b>	<b>-1.94</b>	<b>1.18</b>	<b>-0.79</b>
<b>XIII</b>	Paid-up Equity share capital (at par Value of Rs.10 each)	483.42	483.42	483.42	483.42	483.42
<b>XIV</b>	Reserves excluding revaluation reserves	-	-	-	293.45	292.27
<b>XV</b>	a)Earning per equity share before Exceptional items					
	(1) Basic	0.30	-0.28	-0.04	0.02	-0.02
	(2) Diluted	0.30	-0.28	-0.04	0.02	-0.02
	b)Earning per equity share after Exceptional items					
	(1) Basic	0.30	-0.28	-0.04	0.02	-0.02
	(2) Diluted	0.30	-0.28	-0.04	0.02	-0.02
<b>Notes:</b>						
1) The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 30th June, 2021.						
2) The Company's business activity fall within a single primary business segment.						
3) Previous year's figures are re-grouped, re-classified wherever necessary.						
<b>By order of the Board of Directors</b>						
<b>For NOVATEOR RESEARCH LABORATORIES LIMITED</b>						
 						
<b>Navdeep Mehta</b> <b>Managing Director</b> <b>DIN: 03441623</b>						
Date: 30.06.2021						
Place: Ahmedabad						

## NOVATEOR RESEARCH LABORATORIES LIMITED

Address: B-1001,10th Floor, Block B, Titanium City Center, Near Sachin Tower,  
Anandnagar Rd, 100 Feet Road, Satellite Ahmedabad 380015 Gujarat



### STATEMENT OF ASSET & LIABILITIES AS ON 31st March, 2021

Particulars	Year Ended on 31/03/2021 Audited	Year Ended on 31/03/2020 Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	483.42	483.42
(b) Reserves and Surplus	373.90	372.72
<b>(2) Share Application money pending allotment</b>		
<b>(3) Non-Current Liabilities</b>		
(a) Long-Term Borrowings	24.36	14.13
(b) Deferred Tax Liabilities (Net)	4.51	4.03
(c) Other Long Term Liabilities	0.00	0.00
(d) Long Term Provisions	0.00	0.00
<b>(4) Current Liabilities</b>		
(a) Short-Term Borrowings	0.00	0.00
(b) Trade Payables	5.92	1.15
(i) Total Outstanding dues of micro enterprises and	0.00	0.00
(ii) Total Outstanding dues of creditors other than micro	0.00	0.00
(c) Other Current Liabilities	-1.52	1.08
(d) Short-Term Provisions	6.60	2.96
<b>Total Equity &amp; Liabilities</b>	<b>897.19</b>	<b>879.49</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
<b>(a) Fixed Assets (Net)</b>		
(i) Property, Plant and Equipment	336.00	345.16
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(b) Non-current investments	0.98	0.98
(c) Deferred tax assets (net)		
(d) Long term loans and advances	-	-
(e) Other non-current assets	11.55	19.35
<b>(2) Current Assets</b>		
(a) Current investments	0.00	0.00
(b) Inventories	48.76	47.52
(c) Trade receivables	19.78	24.53
(d) Cash and cash equivalents	65.86	69.37
(e) Short-term loans and advances	4.98	0.36
(f) Other current assets	409.28	372.22
<b>Total Assets</b>	<b>897.19</b>	<b>879.49</b>
By order of the Board of Directors		
For NOVATEOR RESEARCH LABORATORIES LIMITED		
		
	Navdeep Mehta	
	Managing Director	
Date: 30.06.2021		DIN: 03441623
Place: Ahmedabad		

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Ahmedabad 380015 Gujarat

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021**

PARTICULARS	In Lakh	
	31.03.2021	31.03.2020
<b>A. Cash Flow from Operating Activity</b>		
Profit before Taxation and Extra Ordinary Items	1.18	2.66
Add : Non Cash & Non Operating Expenses		
Depreciation	9.61	9.57
Interest Expenses	0.17	0.84
Preliminary Expenses Write Off	2.80	2.42
Operating Profit before Working Capital Changes	13.77	15.49
Adjustment for;		
(Increase) / Decrease in Inventory	(1.24)	5.83
(Increase) / Decrease in Debtors	4.75	(9.17)
(Increase) / Decrease in Other Current Assets	(37.06)	(373.94)
(Increase) / Decrease in Loans & Advances	(4.62)	4.80
(Increase) / Decrease in Trade Payable	(4.77)	11.14
(Increase) / Decrease in Current Liabilities	2.60	0.53
(Increase) / Decrease in Provisions	0.00	4.67
Cash Generated from Operation	(26.58)	(340.64)
Taxes Paid	0.00	0.46
Net Cash Flow from Operating Activities	(26.58)	(341.10)
<b>B. Cash Flow from Investing Activity</b>		
(Increase) / Decrease in Fixed Assets (net)	(9.16)	(9.57)
(Increase) / Decrease in Investments & Accured	0.00	0.00
Interest Thereon	0.00	0.00
Net Cash Flow from Investing Activities	(9.16)	(9.57)
<b>C. Cash Flow from Financing Activity</b>		
Proceeds from Issue of Shares	0.00	187.20
Proceeds from Securities Premium	0.00	262.08
Increase / (Decrease) in Long term Borrowings	10.23	(12.75)
(Increase) / Decrease in Long term Loans and Advance	7.80	(19.35)
Interest Expenses and others	14.20	0.84
Net Cash Flow from Financing Activities	32.23	418.01
Net Increase / (Decrease) in Cash & Cash Equivalents	(3.51)	67.34
Opening Balance of Cash & Cash Equivalents	69.37	2.03
Closing Balance of Cash & Cash Equivalents	65.86	69.37
Net Increase / (Decrease) in Cash & Cash Equivalents	3.51	(67.34)
	<b>By order of the Board of Directors</b>	
	<b>For NOVATEOR RESEARCH LABORATORIES LIMITED</b>	
	 	
	Navdeep Mehta Managing Director	
<b>Date: 30.06.2021</b>	<b>DIN: 03441623</b>	
<b>Place: Ahmedabad</b>		

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 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In our opinion and to the best of our information and according to the explanations given to us, these annual 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 in the 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 2021.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements 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.

### **Emphasis of Matter**

We draw attention to Note 4 of the Statement, which describes that the potential impact of COVID-19 pandemic on the financial results of the Company is dependent on future developments, which remain uncertain. Our opinion is not modified in respect of this matter.



### **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 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.

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.

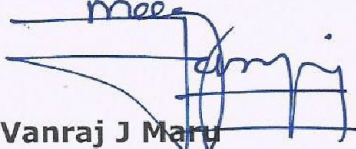
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matters**

The standalone annual financial results include the results for the half year ended 31<sup>st</sup> March, 2021 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**

*me*  


**Vanraj J Maru  
Proprietor  
Membership No. 141899  
FRN No. 0134788W**

Date : 30.06.2021

UDIN : 21141899AAAAEK8500







CIN No. : L24230GJ2011PLC064731

GST No. : 24AADCN5937D1ZM

## NOVATEOR RESEARCH LABORATORIES LIMITED

(Innovative Cosmetic and Pharma Products)  
Date: 30<sup>th</sup> June, 2021

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, 2021 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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