

Advik Industries Ltd.

CIN : L74899DL1985PLC022505
Regd. Office: Plot No-84, Khasra No.143/84, Ground Floor
Extended Lal Dora, Kanjhawla, Delhi-110081
E-mail: info@advikgroup.com
Tel: +91-11-25952595 | Fax: +91-11-25952525
www.advikgroup.com/ail



To
Listing Department
BSE Limited
Floor 25, P J Towers, Dalal Street, Mumbai-400001

Dated: 25/05/2017

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of "Outcome of Board Meeting held on 25th day of May, 2017".

Dear Sir/Ma'am

This is inform you that the 01st Meeting of Board of Directors of the Company for the Financial Year 2017-2018 held on Thursday, 25th day of May, 2017 at 04:00 P.M. and concluded at 05:00 P.M. at registered office of the Company at Plot No. 84, Khasra No. 143/84, Ground Floor, Extended Lal Dora, Kanjhawla, Delhi – 110081 and the Board of Directors of the Company has approved the following:

- Audited Standalone and Consolidated Financial Results of the Company for the Quarter/Year ended on 31st March, 2017.
- Auditors Report on Standalone and Consolidated Financial Results for the Quarter/Year ended on 31st March, 2017 issued by statutory auditor of the Company M/s Garg Anil & Co., Chartered Accountants.



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- Statement in the form of declaration that the report of auditor does not have any modified opinion/qualifications/adverse remarks/reservations with respect to Audited Financial Results (Standalone and Consolidated) for the Quarter/Year ended 31st March, 2017.

Kindly treat this as a disclosure under Regulation 30(6) of the Listing Regulations, read with Para A of Part A of Schedule III of the said Regulations.

This is for the Information and Records.

You are requested to record and acknowledge the same.

Thanking You

For Advik Industries Limited

A handwritten signature in blue ink, appearing to read 'Radhika Garg', is written over a circular blue stamp.



RADHIKA GARG
(Company Secretary)
M.No. A36587



**Independent Auditor's Report
To the Members of
ADVIK INDUSTRIES LIMITED
Report on the Financial Statements**

We have audited the accompanying (standalone) financial statements of **ADVIK INDUSTRIES LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for (standalone) the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these (standalone) financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (standalone) financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (standalone) financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the statement of profit and loss of the Company as at March 31, 2017;
- c) In the case of the Cash Flow Statement of the cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account



d. in our opinion, the aforesaid (standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The Company had provided requisite disclosures in its financial statements as to holdings as well as dealings in specified bank notes during the period from 8th November, 2016 to 30th December, 2016 and these are in the accordance with the books of accounts maintained by the Company. [Refer point no (xvi) of the notes to accounts]

FOR GARG ANIL & CO.
Chartered Accountants

FRN : 6308N



(ANIL GARG)

(PARTNER)

M.NO. : 085017

Place: New Delhi

Date: 25-05-2017

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 of the Independent Auditor's Report of even date to the members of the **ADVIK INDUSTRIES LIMITED** on the financial statements of the Company for the year ended March 31, 2017:

1) The Company is having fixed assets as per Fixed Assets Schedule for the year ended 31.03.2017 and proper records maintained by the company

2) (i) The company has a inventory of shares only.

(ii) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.

3) The Company has granted loans, unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax, Sales tax, Service Tax, , Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause (b)



of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

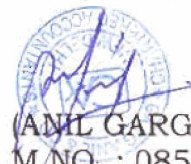
15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the company has obtained registration, Reg. No. B-14.0072

FOR GARG ANIL & CO.

Chartered Accountants

FRN : 6308N



(ANIL GARG)

M.NO. : 085017

Place: New Delhi

Date: 25-05-2017

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of ADVIK INDUSTRIES LIMITED the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **ADVIK INDUSTRIES LIMITED** as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR GARG ANIL & CO.
Chartered Accountants

FRN: 6308N



(ANIL GARG)

M.NO. : 085017

Place: New Delhi

Date: 25.05.2017



AUDITORS' ADDITIONAL REPORT

BOARD OF THE DIRECTORS
ADVIK INDUSTRIES LIMITED

Plot No. 84, Khasra No. 143/84, Ground Floor, Extended Lal Dora,
Kanjhawla
Delhi -110081

This report is issued on accordance with the terms of master directions vide no. **DNBS. PPD.03/66.15.001/2016-17** issued by Reserve Bank of India under head Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 dated September 29th, 2016

We have audited the accompanying (standalone) financial statements of **ADVIK INDUSTRIES LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and



presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Pursuant to the requirements of Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 ('the Directions' as amend from time to time) it is our responsibility to examine the books and records of the Company and report on the matters specified on the Directions to the extent applicable to the Company.

We conducted our examination in accordance with Guidance Note on Special Purpose Audit reports and Certificates issued by Institute of Chartered Accountants of India.

Based on our examination of the books and records of the Company as produced for our examination and the information and explanation given to us, we further report that:

- The Company is engaged in the business of non banking financial Company and has obtained certificate of Registration on 7th January, 2003 bearing No. B- 14.00724 under section 45 I(a) of the Reserve Bank of India Act, 1934 ("the Bank") Department of Non Banking Supervision, New Delhi Regional Office.
- The Company is entitled to continue to hold such COR in terms of its asset/income pattern as on March 31, 2017.
- The Board of Directors of the Company has passed a resolution in its meeting held on 28th May, 2016 for non acceptance of public deposits.
- The Company has not accepted any public deposits during the year ended March 31, 2017.

The Company is meeting the requirement of net owned fund requirement as laid down in Master Circular- Non Systematically Important Non deposit taking Company (Reserve Bank) Directions, 2016

The Company has complied with prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial Company- Non Systematically Important Non -Deposit taking Company (Reserve Bank) Directions, 2016.

- The company has complied with all the items referred to in paragraph 3 of the above stated Master Directions, 2016. Hence, there is no Qualified and/or unfavorable observation in the Auditor's Report of the Company for the Financial Year ending 31st March, 2017.



Restriction on Use

This report is issued pursuant to our obligations under Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 as applicable from September 29, 2016 to submit a report on exceptions, noted while issuing our report dated 25th May, 2017 on additional matters as stated in the above directions, to Reserve Bank of India and should not be used by any other person or for any other purpose. M/s Garg Anil & Co. neither accepts nor assumes any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For Garg Anil & Co.
Chartered Accountants


Anil Garg
M.No. 085017

Place: New Delhi
Date: 25-05-2017



**Independent Auditor's Report
To the Members of
ADVIK INDUSTRIES LIMITED
Report on the Financial Statements**

We have audited the accompanying (Consolidated) financial statements of **ADVIK INDUSTRIES LIMITED** ("the Holding Company") and **ADVIK OPTOELECTRONICS LIMITED** ("the subsidiary Company") together referred as "the Group" for the year ended on 31st March, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for (Consolidated) the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Consolidated) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these (Consolidated) financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that



we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Consolidated) financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Consolidated) financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the statement of profit and loss of the Company as at March 31, 2017;
- c) In the case of the Cash Flow Statement of the cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

d. in our opinion, the aforesaid (Consolidated) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The Company had provided requisite disclosures in its financial statements as to holdings as well as dealings in specified bank notes during the period from 8th November, 2016 to 30th December, 2016 and these are in the accordance with the books of accounts maintained by the Company. [Refer point no (xvi) of the notes to accounts]

FOR GARG ANIL & CO.

Chartered Accountants

FRN : 6308N



(ANIL GARG)

M.NO. : 085017

Place: New Delhi

Date: 25-05-2017

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 of the Independent Auditor's Report of even date to the members of the **ADVIK INDUSTRIES LIMITED** on the financial statements of the Company for the year ended March 31, 2017:

1) The Company is having fixed assets as per Fixed Assets Schedule for the year ended 31.03.2017 and proper records maintained by the company

2) (i) The company has a inventory of shares only.

(ii) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.

3) The Company has granted loans, unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax, Sales tax, Service Tax, , Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt



instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the company has obtained registration, Reg. No. B-14.00724

FOR GARG ANIL & CO.

Chartered Accountants

FRN : 6308N



(ANIL GARG)

M.NO.: 085017

Place: New Delhi

Date: 25-05-2017

“Annexure B” to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of ADVIK INDUSTRIES LIMITED the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **ADVIK INDUSTRIES LIMITED** as of March 31, 2017 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR GARG ANIL & CO.
Chartered Accountants

FRN 6308N


(ANIL GARG)

M.NO. : 085017

Place: New Delhi

Date: 25-05-2017

ADVIK INDUSTRIES LIMITED
CIN - L74899DL1985PLC022505

Registered Office: Plot No. 84, Khasra No. 143/84, Ground Floor, Extended Lal Dora, Kanjhawla, Delhi-110081
Website: www.advikgroup.com/ail

Email: info@advikgroup.com & cs@advikgroup.com

Contact: 011-25952595

Part-I Statement of Standalone Audited Financial Results for the Quarter/Year Ended on 31st March, 2017

STANDALONE RESULTS		(IN LACS)				
Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1 Income from operations						
(a) Net sales / income from operations (Net of excise duty)	15.05	14.80	87.26	47.58	113.08	
(b) Other operating income	-	0.39	-	0.02	-	
Total income from operations (net)	15.05	15.25	87.26	47.60	113.08	
2 Expenses						
(a) Cost of materials consumed	-	-	76.54	2.71	76.54	
(b) Purchase of stock-in-trade	-	-	-	-	-	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.08	2.09	2.16	15.73	15.37	
(d) Employee benefits expense	4.12	-	5.98	4.13	5.98	
(e) Depreciation and amortisation expense	-	-	-	-	-	
(f) Other expenses (Any item exceeding 1% of the total expenses relating to continuing operations to be shown separately)	3.10	0.39	5.75	10.51	12.80	
Total expenses	8.31	2.48	90.43	33.08	110.69	
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	6.74	12.77	(3.17)	14.52	2.39	
4 Other Income	-	-	-	-	-	
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	6.74	12.77	(3.17)	14.52	2.39	
6 Finance costs	-	-	-	-	-	
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	6.74	12.77	(3.17)	14.52	2.39	
8 Exceptional items	-	-	-	-	-	
9 Profit / (Loss) from ordinary activities before tax (7-8)	6.74	12.77	(3.17)	14.52	2.39	
10 Tax expense	1.93	3.95	-	3.26	0.74	
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	4.81	8.82	(3.17)	11.26	1.65	
12 Extraordinary items (net of tax expense)	-	-	-	-	-	
13 Net Profit / (Loss) for the period (11-12)	4.81	8.82	(3.17)	11.26	1.65	
14 Share of profit / (loss) of associates	-	-	-	-	-	
15 Minority Interest	-	-	-	-	-	
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	4.81	8.82	(3.17)	11.26	1.65	
17 Paid-up equity share capital *(Face Value of the Share Rs. 10/- each)	458.74	458.74	458.74	458.74	458.71	
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	403.91	412.24	403.91	415.17	403.91	
19 Earnings per share (before extraordinary items) (Face Value of the Share Rs. 10/- each) (not annualised):						
i						
(a) Basic	0.10	0.19	-	0.24	0.04	
(b) Diluted	0.10	0.19	-	0.24	0.04	
19 Earnings per share (after extraordinary items) (Face Value of the Share Rs. 10/- each) (not annualised):						
ii						
(a) Basic	0.10	0.19	-	0.24	0.04	
(b) Diluted	0.10	0.19	-	0.24	0.04	

* Consolidated paid-up equity share capital of Advik Industries Limited and its subsidiary Advik Optoelectronics Limited

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting concluded on 25-05-2017
- The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2017 and 31st March, 2016 respectively
- Previous year's/period's figures have been regrouped / rearranged, wherever required
- There were no investor complaints known to the Company outstanding at the beginning and at the end of the quarter ended on 31-03-2017
- The Company has only one Business segment namely Financial activities/ services.

By order of the Board

ADVIK INDUSTRIES LIMITED

Virender Kumar Agarwal
Managing Director
Din:00531255
R/o: H-107, Aravali Kunj,
Plot No. 44, Sector-13,
Rohini, Delhi-110085

Place: New Delhi
Date: 25-05-2017



Part-I Statement of Consolidated Audited Financial Results for the Quarter/Year Ended on 31st March, 2017

Particulars	(IN LACS)				
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended
	31/03/2017 (Audited)	31/12/2016 (Unaudited)	31/03/2016 (Audited)	31/03/2017 (Audited)	31/03/2016 (Audited)
1 Income from operations	376.71	305.20	95.55	713.53	279.76
(a) Net sales / income from operations (Net of excise duty)		0.39		0.02	
(b) Other operating income					
Total income from operations (net)	376.71	305.59	95.55	713.55	279.76
2 Expenses					
(a) Cost of materials consumed	326.67	256.62	83.35	595.98	205.02
(b) Purchase of stock-in-trade	(10.05)	(4.25)	(2.64)	(21.45)	(26.35)
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.73	9.31	5.20	41.58	34.71
(d) Employee benefits expense	36.30		19.90	36.10	(19.80)
(e) Depreciation and amortisation expense	24.88	5.97	11.93	50.92	42.39
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	381.55	267.72	117.74	705.33	276.27
Total expenses	(4.84)	37.87	(22.19)	8.22	3.49
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(4.84)	37.87	(22.19)	8.22	3.49
4 Other Income	(4.84)	37.87	(22.19)	8.22	3.49
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(4.84)	37.87	(22.19)	8.22	3.49
6 Finance costs	(4.84)	37.87	(22.19)	8.22	3.49
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(4.84)	37.87	(22.19)	8.22	3.49
8 Exceptional items	(4.84)	37.87	(22.19)	8.22	3.49
9 Profit / (Loss) from ordinary activities before tax (7-8)	(4.84)	37.87	(22.19)	8.22	3.49
10 Tax expense		11.70		(1.31)	
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	(4.84)	26.17	(22.19)	6.91	3.49
12 Extraordinary items (net of tax expense)	(4.84)	26.17	(22.19)	6.91	3.49
13 Net Profit / (Loss) for the period (11-12)	(4.84)	26.17	(22.19)	6.91	3.49
14 Share of profit / (loss) of associates					
15 Minority Interest	(4.84)	26.17	(22.19)	6.91	3.49
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	(4.84)	26.17	(22.19)	6.91	3.49
17 Paid-up equity share capital *(Face Value of the Share Rs. 10/- each)	463.73	463.73	463.73	463.73	463.73
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	412.90	399.01	412.90	419.80	403.91
19 Earnings per share (before extraordinary items) (Face Value of the Share Rs. 10/- each) (not annualised):					
i		0.56	0.03	0.15	0.07
(a) Basic		0.56	0.03	0.15	0.07
(b) Diluted					
ii		0.56	0.03	0.15	0.07
(a) Basic		0.56	0.03	0.15	0.07
(b) Diluted					

* Consolidated paid-up equity share capital of Advik Industries Limited and its subsidiary Advik Optoelectronics Limited.

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting concluded on: 25-05-2017
- The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2017 and 31st March, 2016 respectively
- Previous year's/period's figures have been regrouped / rearranged, wherever required
- There were no investor complaints known to the Company outstanding at the beginning and at the end of the quarter ended on 31-03-2017
- The Company has only one Business segment namely Financial activities/ services.



Place: New Delhi
Date: 25-05-2017

By order of the Board
ADVIK INDUSTRIES LIMITED

Virender Kumar
Agarwal
Managing Director
Din:00531255
R/o: H-107, Aravali
Kunj, Plot No. 44,
Sector-13, Rohini, Delhi
110085

Statement of Assets and Liabilities		Standalone		Consolidated		(Rs. In Lakhs)	
		As at (current year end)	As at (previous year end)	As at (current year end)	As at (previous year end)	As at (current year end)	As at (previous year end)
Particulars		31-03-2017	31-03-2016	31-03-2017	31-03-2016	31-03-2017	31-03-2016
A	EQUITY AND LIABILITIES						
1	Shareholders' funds						
	(a) Share Capital	458.74	458.74	463.74	463.74		
	(b) Reserves and Surplus	415.17	403.91	419.81	412.90		
	(c) Money received against share warrants	0.00	0.00	0.00	0.00		
	Sub-total-Shareholders' funds	873.91	862.65	883.55	876.64		
2	Share application money pending allotment	0.00	0.00	0.00	0.00		
3	Minority Interest						
4	Non-current liabilities						
	(a) Long-term borrowings	0.00	0.00	371.96	338.70		
	(b) Deferred tax liabilities (net)	0.25	0.40	0.00	1.93		
	(c) Other long term liabilities	0.00	0.00	0.00	0.00		
	(d) Long-term provisions	0.00	0.00	0.00	0.00		
	Sub-total-Non-current liabilities	0.25	0.40	371.96	340.63		
5	Current liabilities						
	(a) Short-term borrowings	0.00	0.00	0.00	0.00		
	(b) Trade payables	0.00	0.13	228.78	42.11		
	(c) Other current liabilities	0.00	0.00	41.50	0.00		
	(d) Short-term provisions	0.72	1.59	2.25	3.26		
	Sub-total-Current liabilities	0.72	1.72	272.53	45.37		
	TOTAL - EQUITY AND LIABILITIES	874.88	864.77	1528.04	1262.64		
B	ASSETS						
1	Non-current assets						
	(a) Fixed assets	122.78	126.90	262.40	334.80		
	(b) Goodwill on consolidation	0.00	0.00	0.00	0.00		
	(c) Non-current investments	4.94	7.65	4.94	7.65		
	(d) Deferred tax assets (net)	0.00	0.00	0.54	0.00		
	(e) Long-term loans and advances	0.00	0.00	0.00	0.00		
	(f) Other non-current assets	0.00	0.00	0.00	0.00		
	Sub-total- Non-current assets	127.72	134.55	267.88	344.50		
2	Current assets						
	(a) Current investments	0.00	0.00	0.00	0.00		
	(b) Inventories	0.00	0.00	168.70	147.26		
	(c) Trade receivables	0.01	0.00	239.15	0.00		
	(d) Cash and cash equivalents	7.48	4.63	35.92	13.51		
	(e) Short-term loans and advances	704.72	686.80	755.47	691.63		
	(f) Other current assets	34.95	38.79	60.92	65.74		
	Sub-total- Current assets	747.16	730.22	1260.16	918.14		
	TOTAL - ASSETS	874.88	864.77	1528.04	1262.64		

By order of the Board

ADVIK INDUSTRIES
LIMITED



Virender Kumar
Agarwal
Managing Director
Din:00531255
R/o: H-107, Aravali
Kunj, Plot No. 44, Sector-
13, Rohini, Delhi-110085

Place: New Delhi
Date: 25-05-2017



Advik Industries Ltd.

CIN : L74899DL1985PLC022505
Regd. Office: Plot No-84, Khasra No.143/84, Ground Floor
Extended Lal Dora, Kanjhawla, Delhi-110081
E-mail: info@advikgroup.com
Tel: +91-11-25952595 | Fax: +91-11-25952525
www.advikgroup.com/ai



The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400 001

Dear Sir,

Scrip Code: 539773

SUB: Declaration with regard to the Annual Audited Financial Results for the year ended 31st March, 2017

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification dated May 25, 2016 and May 27, 2016 respectively, we are hereby submitting the following Declaration regarding the unmodified Opinion of the Statutory Auditor.

DECLARATION


We, the undersigned Key Managerial Personnel of **ADVIK INDUSTRIES LIMITED** do hereby solemnly affirm and declare that the Statutory Auditors of the Company does not expressed any modified opinion/ Audit Qualification(s) or other Reservations(s) in the Audit Report of the Company for the Financial Year 2016-17 accompanying Audited Financial Statements of the Company and accordingly the Statement on impact of Audit Qualifications is not required to be given.

You are requested to please consider and take it in your perusal.

Thanking You

For and on behalf of
ADVIK INDUSTRIES LIMITED


Virender Kumar Agarwal
Managing Director
DIN: 00531255


Tarkeshwar Rai
Chief Financial Officer

Date: 25-05-2017
Place: New Delhi

