

Avon Lifesciences Limited

CIN: L24110TG1993PLC016112

Regd. Off:- Survey No.18, Yawapur Village, Sadasivpet Mandal, Medak District, Telangana - 502 291
Corp. Off: H Wing, 4th Floor, Tex Centre, Off Saki Vihar Road, Chandivali, Andheri (East), Mumbai - 400072

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2017

(Rs. in Lakhs)

PARTICULARS	Quarter ended		Year ended	
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Income from operations				
(a) Sales of products (Including excise Duty)	0.00	0.00	0.00	0.00
(b) Other Income	0.00	596.37	0.00	599.50
Total income	0.00	596.37	0.00	599.50
2. Expenses				
a. Cost of Materials consumed	0.00	0.00	0.00	0.00
b. Purchases of stock in trade	0.00	0.00	0.00	0.00
c. Changes in inventories of finished goods, work-in progress and stock in trade	0.00	0.00	0.00	0.00
d. Finance Costs	362.09	359.93	359.93	1,440.64
e. Employees benefit expenses	57.73	59.44	84.89	311.39
f. Depreciation and amortisation expense	169.56	166.92	182.79	678.23
g. Other Expenses	9.86	12.67	10.59	82.24
h. Exchange rate (Gain) / Loss	0.00	10.85	0.00	10.85
Total Expenses	599.24	609.81	638.20	2523.35
3. Profit / (Loss) from Operations before exceptional Items (1-2)	(599.24)	(13.44)	(638.20)	(1923.85)
4. Exceptional Items	0.00	0.00	0.00	0.00
5. Profit / (Loss) from Ordinary Activities before Tax	(599.24)	(13.44)	(638.20)	(1,923.85)
6. Tax Expense				
'- Provision for Tax	0.00	0.00	0.00	0.00
'- MAT Credit	0.00	0.00	0.00	0.00
7. Net Profit / (Loss) from Ordinary Activities after Tax	(599.24)	(13.44)	(638.20)	(1,923.85)
8. Extra-ordinary Item	0.00	0.00	0.00	0.00
9. Net Profit / (Loss) for the period	(599.24)	(13.44)	(638.20)	(1,923.85)
10. Other Comprehensive Income	0.00	0.00	0.00	0.00
11. Total Comprehensive Income/ (Loss)	(599.24)	(13.44)	(638.20)	(1,923.85)
12. Paid-up equity share capital	2,382.50	2,382.50	2372.50	2382.50
(Face value of Rs.10/- each)				
13. Reserves Excl. revaluation reserves	N.A.	N.A.	NA	(2,332.75)
14. Earnings Per Share (EPS) - Before & After Extraordinary Items				
Basic (Rs.) (Not Annualised) - Except Annual Data	(2.52)	(0.06)	(2.69)	(8.07)
Diluted (Rs.) (Not Annualised) - Except Annual Data	(2.52)	(0.06)	(2.69)	(8.07)

Notes:

- The above Financial Results have been reviewed by Audit Committee and taken on record by the Board of Directors at their meeting held on Thursday, 14th September, 2017
- The Company is in the Pharmaceutical business and has one primary reportable segment.
- The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under.
- The statement does not include Ind AS compliant results for the preceding Quarter and previous year ended March 31, 2017 as it is not mandatory
- Reconciliation of Net Profit / (Loss) on account of transition from Indian GAAP to Ind AS for the quarter ended June 30, 2016.

Particulars	Quarter Ended June 30, 2016 (Unaudited) Rs. In Lakhs
Net Profit/ (Loss) as per Indian GAAP	(638.20)
Adjustments under Ind As	0.00
Total Comprehensive Income/ (Loss) Under Ind AS	(638.20)

6. Provision for current tax and deferred tax, if required, will be made at the year end.

7. Previous year/quarter figures have been regrouped/ reclassified wherever necessary to conform to current year / quarter classification



For Avon Lifesciences Limited

sd/-
Ajit Kamath
Chairman
DIN: 00032799

Place: Mumbai

Date: 14th September, 2017



Limited Review Report of Un-audited Financial Results of Avon Lifesciences Limited

We have reviewed the accompanying statement of un-audited financial results of Avon Lifesciences Limited for the quarter ended 30th June 2017 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS), Prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results has not been prepared in accordance with applicable Indian accounting standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mukesh Mehta & Associates
Chartered Accountants

Mukesh Mehta
Proprietor
Membership No.: 100407
FRN No.: 116309W



Place: Mumbai
Date: 14/09/2017