

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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER &amp; NINE MONTHS ENDED ON 31st DECEMBER, 2016

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
	Unaudited			Unaudited		Audited
<b>1 Revenue From Operations</b>						
Net sales or Revenue from Operations	0.00	0.00	556.44	0.00	3198.45	3254.34
Other operating revenues	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenue from operations (net)</b>	<b>0.00</b>	<b>0.00</b>	<b>556.44</b>	<b>0.00</b>	<b>3198.45</b>	<b>3254.34</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	0.00	0.00	57.57	0.00	633.69	1110.18
(b) Purchases of stock-in-trade	0.00	0.00	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	467.43	0.00	994.13	839.42
(d) Employee benefit expense	79.37	87.69	96.04	251.95	300.59	426.93
(e) Depreciation and amortisation expense	144.98	183.54	104.79	511.31	311.28	731.19
(f) Other Expenses	43.95	15.03	148.37	69.57	415.92	489.69
(g) Exchange rate (Gain) / Loss	0.00	0.00	0.00	0.00	0.00	(92.42)
<b>Total expenses</b>	<b>268.30</b>	<b>286.26</b>	<b>874.20</b>	<b>832.83</b>	<b>2,655.61</b>	<b>3,504.99</b>
<b>3 Profit (loss) from operations before other income, finance costs and exceptional items</b>	<b>(268.30)</b>	<b>(286.26)</b>	<b>(317.76)</b>	<b>(832.83)</b>	<b>542.84</b>	<b>(250.65)</b>
4 Other income	2.87	0.26	0.53	3.13	6.28	42.15
<b>5 Profit (loss) from ordinary activities before finance costs and exceptional items</b>	<b>(265.43)</b>	<b>(286.00)</b>	<b>(317.23)</b>	<b>(829.70)</b>	<b>549.12</b>	<b>(208.50)</b>
6 Finance costs	360.63	360.15	425.54	1,080.71	1075.51	1437.38
<b>7 Profit (loss) from ordinary activities after finance costs but before exceptional items</b>	<b>(626.06)</b>	<b>(646.15)</b>	<b>(742.77)</b>	<b>(1,910.41)</b>	<b>(526.39)</b>	<b>(1,645.88)</b>
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
<b>9 Profit (loss) from ordinary activities before tax</b>	<b>(626.06)</b>	<b>(646.15)</b>	<b>(742.77)</b>	<b>(1,910.41)</b>	<b>(526.39)</b>	<b>(1,645.88)</b>
10 Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00
<b>11 Net profit (loss) from ordinary activities after tax</b>	<b>(626.06)</b>	<b>(646.15)</b>	<b>(742.77)</b>	<b>(1,910.41)</b>	<b>(526.39)</b>	<b>(1,645.88)</b>
12 Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
<b>13 Net profit (loss) for the period</b>	<b>(626.06)</b>	<b>(646.15)</b>	<b>(742.77)</b>	<b>(1,910.41)</b>	<b>(526.39)</b>	<b>(1,645.88)</b>
14 Share of profit (loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15 Profit (loss) of minority interest	0.00	0.00	0.00	0.00	0.00	0.00
<b>16 Net Profit (loss) after taxes minority interest and share of profit (loss) of associates</b>	<b>(626.06)</b>	<b>(646.15)</b>	<b>(742.77)</b>	<b>(1,910.41)</b>	<b>(526.39)</b>	<b>(1,645.88)</b>
<b>17 Details of equity share capital</b>						
Paid-up equity share capital	2382.50	2382.50	2372.50	2382.50	2372.50	2372.50
Face value of equity share capital (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
18 Reserves excluding revaluation reserve	0.00	0.00	0.00	0.00	0.00	(2,332.75)
19 Earnings/(Loss) per share						
i Earnings/(Loss) per share before extraordinary items						
Basic (Not Annualised) (in Rs.)	(2.63)	(2.71)	(3.13)	(8.01)	(2.22)	(6.94)
Diluted (Not Annualised) (in Rs.)	(2.63)	(2.71)	(3.13)	(8.01)	(2.22)	(6.94)
ii Earnings/(Loss) per share after extraordinary items						
Basic (Not Annualised) (in Rs.)	(2.63)	(2.71)	(3.13)	(8.01)	(2.22)	(6.94)
Diluted (Not Annualised) (in Rs.)	(2.63)	(2.71)	(3.13)	(8.01)	(2.22)	(6.94)
<b>Part II</b>						
<b>1 Public share holding</b>						
Number of shares of held by public	13115900	13115900	13015900	13115900	13015900	13015900
Percentage of shareholding held by public	55.05%	55.05%	54.86%	55.05%	54.86%	54.86%
<b>2 Promoters and promoters group shareholding [abstract]</b>						
(a) Details of pledged or encumbered shares						
Pledged/Encumbered - Number of shares	0	0	0	0	0	0
Pledged/Encumbered - Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	0	0	0	0	0
Pledged/Encumbered - Percentage of shares (as a % of the total share capital of the company)	0	0	0	0	0	0
(b) Details of non-encumbered shares						
Non-encumbered - Number of Shares	10709100	10709100	10709100	10709,100	10709100	10709100
Non-encumbered - Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Non-encumbered - Percentage of shares (as a % of the total share capital of the company)	44.95%	44.95%	45.14%	44.95%	45.14%	45.14%
<b>B Investor Complaints</b>						
Pending at the beginning of the quarter	0					
Received during the quarter	1					
Disposed of during the quarter	1					
Remaining unresolved at the end of the quarter	0					

**Note:**

- Above results have been reviewed by audit committee and approved by the Board of Directors at their meeting held on February 14, 2017
- Statutory Auditors have carried out Limited Review of above results
- The company operates exclusively in one reportable business segment, "Pharmaceuticals". There are no extra ordinary items.
- Previous period figures have been regrouped whenever necessary

For Avon Lifesciences Limited



sd/-  
Ajit Kamath  
Chairman  
DIN :00032799

Date: 14-02-2017  
Place: Mumbai



CA. Mukesh Mehta

B. Com. F.C.A.  
93228 45591



**Mukesh Mehta & Associates**  
CHARTERED ACCOUNTANTS

320, HAMMERSMITH IND. PREMISES NARAYAN PATHARE MARG,  
OFF SITLADEVI TEMPLE ROAD, MAHIM (W), MUMBAI - 400 016  
TEL.: 2444 0564 / 2444 0716 E-mail : info@ngjain.com Web : ngjain.com

**Limited Review Report of Unaudited Financial Results Avon Lifesciences Limited**

We have reviewed the accompanying statement of unaudited financial results of Avon Lifesciences Limited for the quarter and nine months ended 31.12.2016 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. 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) 2400, engagements to Review Financial Statements 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 provide 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 unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing obligation and disclosure Requirements) Regulation.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: 14.02.2017