

AVON LIFESCIENCES LIMITED
CIN: L24110TG1993PLC016112

Regd. Office : Survey No. 18, Yawapur Village, Sadasivpet Mandal, Medak District, Telangana - 502 291
Corp. Office : H Wing, 4th Floor, Tex Centre, Off Saki Vihar Road, Chandivali, Andheri (East), Mumbai - 400 072

Statement of Unaudited Financial Results for the quarter ended 30th June, 2019

(Amount in INR Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Income from operations	0.00	0.00	0.00	0.00
II	Other Income	3.44	0.00	3.39	3.39
III	Total Income (I+II)	3.44	0.00	3.39	3.39
IV	Expenditure				
	(a) Cost of raw material consumed	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Employee benefits expense	45.29	59.00	52.76	208.40
	(d) Finance Cost	360.01	360.02	364.37	1,444.39
	(e) Depreciation and Amortisation expenses	146.18	151.05	153.47	614.54
	(f) Exchange(Gain)/Loss	0.00	(127.48)	0.00	(127.48)
	(g) Other Expenses	23.73	19.54	32.52	91.01
	Total Expenses	575.21	462.13	603.12	2,230.86
V	Profit (Loss) before Exceptional Items and Tax (III-IV)	(571.77)	(462.13)	(599.73)	(2,227.47)
VI	Exceptional items	0.00	0.00	(218.48)	(218.48)
VII	Profit (Loss) before Tax (V-VI)	(571.77)	(462.13)	(818.21)	(2,445.95)
VIII	Tax expenses				
	(a) Current Tax	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00
IX	Net Profit (Loss) after tax (VII-VIII)	(571.77)	(462.13)	(818.21)	(2,445.95)
X	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income for the period (IX+X)	(571.77)	(462.13)	(818.21)	(2,445.95)
XII	Paid-up equity share capital	2,382.50	2,382.50	2,382.50	2,382.50
XIII	Other Equity				(9,078.98)
XIV	Earnings Per Share (Basic and Diluted) (in Rs)	(2.40)	(1.94)	(3.43)	(10.27)

Notes:

1	The above audited standalone financial results, prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August, 2019.
2	The Company operates only in one Business Segment i.e. manufacturing Active Pharmaceutical Ingredients (API)/ Bulk Drugs.
3	The company is presently developing APIs in various therapeutic segments to be soon commercialised at the Solapur site. The company would be approaching the state FDA for relevant licences and permissions for manufacturing the new APIs. The company continues to hold a valid Establishment Inspection Report issued by the USFDA in 2016. The Company is also in talks with a couple of large Indian Pharma Companies to explore contact Manufacturing opportunities at the Solapur Site.
4	The number of investor complaints at the beginning and pending at the end of the Quarter were Nil.
5	Figures for the quarter ended 31 March are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto the third quarter of the relevant financial year, which were subjected to limited review
6	Figures of the previous periods have been regrouped / rearranged wherever considered necessary.

By order of the Board
For AVON LIFESCIENCES LIMITED



Ajit Kamath
Director

Mumbai
14-Aug-19



CA. Mukesh Mehta

B. Com. F.C.A.

CA. Shantilal Jain

B. Com. F.C.A.

CA. Prince Kothari

B. Com. A.C.A.

N. G. JAIN & CO.
CHARTERED ACCOUNTANTS

320, Hammersmith Ind. Premises Co-op. Soc. Ltd., Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim (West)
Mumbai - 400 016. Office Phone : + 91 22 24440564 / + 91 22 24440716 / 249740716

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 2019 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 N G Jain & Co
Chartered Accountants

Prince Kothari
Partner

Membership No.: 155819
FRN No.: 103941W



Place: Mumbai
Date: 14/08/2019