

**AVON LIFESCIENCES LIMITED**  
CIN: L24110TG1993PLC016112

Regd. Office : Ground Floor, D.No. 8-2-684/J/8/A, Bhavani Nagar, Road No.12, Banjara Hills, Hyderabad – 500034  
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 and Nine Month ended 31st December, 2019**

(Amount in INR Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income from operations	0.00	0.00	0.00	0.00	0.00	0.00
II	Other Income	0.00	0.00	0.00	3.44	3.39	3.39
III	<b>Total Income (I+II)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3.44</b>	<b>3.39</b>	<b>3.39</b>
IV	<b>Expenditure</b>						
	(a) Cost of raw material consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Employee benefits expense	39.72	46.42	48.43	131.43	149.40	208.40
	(d) Finance Cost	365.46	360.00	360.00	1,085.47	1,084.37	1,444.39
	(e) Depreciation and Amortisation expenses	149.03	147.79	156.49	443.00	463.49	614.54
	(f) Exchange (Gain)/Loss	0.00	0.00	0.00	0.00	0.00	(127.48)
	(g) Other Expenses	20.28	20.58	19.17	64.59	71.47	91.01
	<b>Total Expenses</b>	<b>574.49</b>	<b>574.79</b>	<b>584.09</b>	<b>1,724.49</b>	<b>1,768.73</b>	<b>2,230.86</b>
V	<b>Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>	<b>(574.49)</b>	<b>(574.79)</b>	<b>(584.09)</b>	<b>(1,721.05)</b>	<b>(1,765.34)</b>	<b>(2,227.47)</b>
VI	Exceptional items	0.00	0.00	0.00	0.00	(218.48)	(218.48)
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>(574.49)</b>	<b>(574.79)</b>	<b>(584.09)</b>	<b>(1,721.05)</b>	<b>(1,983.82)</b>	<b>(2,445.95)</b>
VIII	<b>Tax expenses</b>						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	<b>Net Profit/(Loss) after tax (VII-VIII)</b>	<b>(574.49)</b>	<b>(574.79)</b>	<b>(584.09)</b>	<b>(1,721.05)</b>	<b>(1,983.82)</b>	<b>(2,445.95)</b>
X	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>(574.49)</b>	<b>(574.79)</b>	<b>(584.09)</b>	<b>(1,721.05)</b>	<b>(1,983.82)</b>	<b>(2,445.95)</b>
XII	Paid-up equity share capital	2,382.50	2,382.50	2,382.50	2,382.50	2,382.50	2,382.50
XIII	Other Equity						(9,078.98)
XIV	<b>Earnings Per Share (Basic and Diluted)</b>	<b>(2.41)</b>	<b>(2.41)</b>	<b>(2.45)</b>	<b>(7.22)</b>	<b>(8.33)</b>	<b>(10.27)</b>

**Notes:**

Notes :	
1	The above unaudited 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 February 2020.
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	The figures of previous period / year have been regrouped / rearranged wherever necessary / practicable to conform to current period/year presentation.

By order of the Board  
For AVON LIFESCIENCES LIMITED



Ajit Kamath  
Director

Mumbai  
14-Feb-20



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 and nine Month ended 31<sup>st</sup> December 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

UDIN No: 20155819AAAAAS6759

Place: Mumbai

Date: 14/02/2020

