

**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 ended 30th June, 2020**

(Amount in INR Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Income from operations	-	-	-	-
II	Other Income	3.59	-	3.44	3.44
III	<b>Total Income (I+II)</b>	<b>3.59</b>	<b>-</b>	<b>3.44</b>	<b>3.44</b>
IV	<b>Expenditure</b>				
	(a) Cost of raw material consumed	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Employee benefits expense	43.53	48.20	45.29	179.63
	(d) Finance Cost	364.00	362.00	360.01	1,447.47
	(e) Depreciation and Amortisation expenses	140.56	144.82	146.18	587.82
	(f) Exchange( Gain)/Loss	-	(192.00)	-	(192.00)
	(g) Other Expenses	16.62	16.55	23.73	81.14
	<b>Total Expenses</b>	<b>564.71</b>	<b>379.57</b>	<b>575.21</b>	<b>2,104.06</b>
V	<b>Profit (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>(561.12)</b>	<b>(379.57)</b>	<b>(571.77)</b>	<b>(2,100.62)</b>
VI	Exceptional items	-	-	-	-
VII	<b>Profit (Loss) before Tax (V-VI)</b>	<b>(561.12)</b>	<b>(379.57)</b>	<b>(571.77)</b>	<b>(2,100.62)</b>
VIII	Tax expenses				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	-	-	-	-
IX	<b>Net Profit (Loss) after tax (VII-VIII)</b>	<b>(561.12)</b>	<b>(379.57)</b>	<b>(571.77)</b>	<b>(2,100.62)</b>
X	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to Profit or Loss	-	-	-	-
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>(561.12)</b>	<b>(379.57)</b>	<b>(571.77)</b>	<b>(2,100.62)</b>
XII	Paid-up equity share capital	2,382.50	2,382.50	2,382.50	2,382.50
XIII	Other Equity				(11,179.59)
XIV	<b>Earnings/(Loss) Per Share (Basic and Diluted) (in Rs)</b>	<b>(2.36)</b>	<b>(1.59)</b>	<b>(2.40)</b>	<b>(8.82)</b>

**Notes:**

1	The above unaudited standalone financial results are 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 15th September, 2020.
2	The Company operates only in one Business Segment i.e. manufacturing Active Pharmaceutical Ingredients (API)/ Bulk Drugs.
3	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 contract Manufacturing opportunities at the Solapur Site.
4	The COVID-19 pandemic has disrupted the global economy creating unprecedented challenges; economic activity in India too was almost at a standstill due to the nationwide lockdown from the end of March 2020. However, there were no operational activity during the quarter, hence there is no impact on the Company.
5	The number of investor complaints at the beginning and pending at the end of the Quarter were Nil.
6	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
7	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  
15-Sep-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 AUDITOR'S REPORT

**Auditor's Report's Review Report on the Standalone Financial Results of the Company for the Quarter ended on 30<sup>th</sup> June, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
**Board of Directors of  
Avon Lifesciences Limited  
Mumbai.**

We have reviewed the accompanying statement of unaudited financial results of Avon Lifesciences Limited ("the Company") for the quarter ended 30<sup>th</sup> June, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 unaudited financial results prepared in accordance with applicable accounting standards 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.



In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements)Regulation.2015; and
- (ii) Give a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net Loss and other financial information of the company for the quarter ended 30<sup>th</sup> June, 2020.

**For N G JAIN & Co**  
**Chartered Accountants**

*Kothari*

**Prince Kothari**  
**Partner**



**Membership No.: 155819**  
**FRN No.: 103941W**  
**Place: Mumbai**  
**Date: 15<sup>th</sup> September 2020**  
**UDIN NO: 20155819AAAABT6031**