KOBO BIOTECH LIMITED

(Formerly known as Avon Lifesciences Limited)
E-mail: info@kobobiotech.com • Website : www.avonlifesciences.com
(CIN : L24110TG1993PLC016112)

Asst. General Manager,
Dept. of Corporate Services.
Bombay Stock Exchange Limited,
14th Floor, P.J.Towers, Dalal Street, Fort,
Mumbai: 400 001

14th November, 2022

Dear Sir/ Madam,

Scrip Name: **Kobo Biotech Limited,** Scrip Code: **531541**

Sub: OUTCOME OF THE BOARD MEETING: Unaudited Financial results for the Quarter and Half year ended 30th September, 2022.

This is to inform you that the Board of Directors of Kobo Biotech Limited at their meeting held today i.e. on Monday, 14th November, 2022 inter alia approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2022 alongwith the Limited review report of statutory auditor thereon.

Please find enclosed a copy of the unaudited Financials along with Limited Review report from the Statutory Auditors.

The above-referred meeting was commenced at 3:30 p.m. and concluded at 4:30 p.m.

The above is pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, for your information and record.

Thank you,
For Kobo Biotech Limited

JIGNESH MAHESH PATEL
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Date: 2022.11.14 16:40:16 +05'30'

Jignesh Patel
Company Secretary

KOBO BIOTECH LIMITED
(FORMERLY AVON LIFESCIENCES LIMITED)
CIN: L24110TG1993PLC016112
Regd. Office : Plot No. 121A/1, Western Hills, Addagutta Society, Opp. JNTU, Kukatpally, Hyderabad - 500072

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2022

(Amount in INR Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Half Year Eneded		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(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	1.52	0.00	1.52	1.66	1.66
III	**Total Income (I+II)**	**0.00**	**1.52**	**0.00**	**1.52**	**1.66**	**1.66**
IV	**Expenditure**						
	(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	6.04	5.45	49.04	11.49	55.03	71.54
	(d) Finance Cost	0.00	0.00	13.45	0.00	13.45	13.47
	(e) Depreciation and Amortisation expenses	89.24	115.12	102.97	204.36	238.12	460.60
	(f) Exchange(Gain)/Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(g) Other Expenses	14.93	27.64	20.87	42.57	41.15	978.64
	Total Expenses	**110.21**	**148.21**	**186.33**	**258.42**	**347.75**	**1,524.25**
V	**Profit (Loss) before Exceptional Items and Tax (III-IV)**	**(110.21)**	**(146.69)**	**(186.33)**	**(256.90)**	**(346.09)**	**(1,522.59)**
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	**Profit (Loss) before Tax (V-VI)**	**(110.21)**	**(146.69)**	**(186.33)**	**(256.90)**	**(346.09)**	**(1,522.59)**
VIII	Tax expenses						
	(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	**Net Profit (Loss) after tax (VII-VIII)**	**(110.21)**	**(146.69)**	**(186.33)**	**(256.90)**	**(346.09)**	**(1,522.59)**
X	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
XI	**Total Comprehensive Income for the period (IX+X)**	**(110.21)**	**(146.69)**	**(186.33)**	**(256.90)**	**(346.09)**	**(1,522.59)**
XII	Paid-up equity share capital	2,382.50		2,382.50	2,382.50	2,382.50	2,382.50
XIII	Other Equity						(14,625.31)
XIV	**Earnings Per Share (Basic and Diluted)**	**(0.46)**	**(0.62)**	**(0.78)**	**(1.08)**	**(1.45)**	**(6.39)**

Notes:

	Notes :
1	The above unaudited 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 November, 2022.
2	The Company operates only in one Business Segment i.e. manufacturing Active Pharmaceutical Ingredients (API)/ Bulk Drugs.
3	Due to no operational activities at the Company for the past few years, the Employee benefit expenses for the quarter is considered only for the Employees who are reporting to work. Similarly, the interest cost for the quarter is not being provided for, as majority of the loans have been assigned to a leading ARC and for the remainder of the secured loans, the company has entered into settlement plan with one such lender and is under discussion with the other lender for settlement.
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 31st 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 Kobo Biotech Limited

Mumbai
14-Nov-22

Ajit Kamath
Director

KOBO BIOTECH LIMITED
(FORMERLY AVON LIFESCIENCES LIMITED)
CIN: L24110TG1993PLC016112
Regd. Office : Plot No. 121A/1, Western Hills, Addagutta Society, Opp. JNTU, Kukatpally, Hyderabad - 500072

BALANCE SHEET AS AT SEPTEMBER 30, 2022

(Amount in INR Lakhs)

Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	3,961.57	4,165.93
(b) Capital Work-in-Progress	0.00	0.00
(c) Investment Property	0.00	0.00
(d) Goodwill	0.00	0.00
(c) Other Intangible Assets	0.00	0.00
(f) Intangible Assets Under Development		
(c) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade Receivables	0.00	0.00
(ii) Loans	0.00	0.00
(ii) Others	0.00	0.00
(e) Deferred Tax Asset (Net)	0.00	0.00
(d) Other Non-Current Assets	0.00	0.00
	3,961.57	**4,165.93**
Current assets		
(a) Inventories	1,804.05	1,804.05
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade Receivables	1,179.62	1,179.62
(iii) Cash and Cash Equivalents	8.34	8.34
(iv) Bank Balances Other than (iii) above	4.29	4.29
(v) Loans	0.00	0.00
(vi) Others	51.84	51.84
(c) Current Tax Assets (Net)	571.75	571.60
(c) Other Current Assets	137.15	132.85
	3,757.04	**3,752.59**
TOTAL	**7,718.61**	**7,918.52**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,382.50	2,382.50
(b) Other Equity	(14,882.22)	(14,625.31)
	(12,499.72)	**(12,242.81)**
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,327.80	3,353.40
(ii) Trade Payables		
Micro, Small and Medium Enterprises	0.00	0.00
Others	0.00	0.00
(ii) Other Financial Liabilities	0.00	0.00
(b) Provisions	177.74	177.74
(c) Deferred Tax liabilities (Net)	299.01	299.01
(c) Other Non-Current Liabilities	0.00	0.00
	3,804.55	**3,830.15**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,718.11	10,718.11
(ii) Trade Payables	0.00	0.00
Micro, Small and Medium Enterprises	1.03	1.03
Others	5,299.91	5,216.20
(iii) Other Financial Liabilities	0.00	0.00
(b) Other Current Liabilities	375.67	377.83
(c) Provisions	0.00	0.00
(d) Current Tax Liabilities (Net)	19.06	18.01
	0.00	0.00
	16,413.78	**16,331.18**
TOTAL	**7,718.61**	**7,918.52**

By order of the Board
For Kobo Biotech Limited

Mumbai
14-11-2022

Ajit Kamath
Director

Cash Flow Statement for the Half Year Ended 30th September, 2022

(Amount in INR Lakhs)

Particulars	For the half year ended 30th Sept, 2022	For the year ended 31st March, 2022
A. Cash Flow from Operating Activities		
Net Profit before tax and extraordinary items	(256.90)	(1,522.59)
Adjustments for		
Depreciation	204.36	460.60
Interest	0.00	13.43
Operating Profits before Working Capital Changes	**(52.54)**	**(1,048.56)**
Increase / (Decrease) in Trade Payables	83.71	(827.87)
(Increase) / Decrease in Inventories	0.00	3,523.81
(Increase) / Decrease in Trade Receivables	0.00	8,067.54
Increase / (Decrease) in Other Current Liabilities	(1.11)	(775.17)
(Increase) / Decrease in Other Financial assets	(4.46)	435.95
Cash Generated from Operations	**25.60**	**9,375.70**
Income Tax		
Net Cash flow from operating Activities (A)	**25.60**	**9,375.70**
B. Cash Flow from Investing Activities		
Proceeds from sales/Disposal of investments	0.00	1,219.30
Proceeds from sales/Disposal of fixed assets	0.00	1,289.22
Net proceeds/Disposals from advances	0.00	0.51
Net Cash Used in Investing Activities (B)	**0.00**	**2,509.03**
C. Cash Flow from Financing Activities		
Proceeds from Long term borrowings		-
Proceeds from non current liabilities	(25.60)	(33.10)
Proceeds from short term borrowings	-	(11,981.55)
Interest	-	(13.43)
Net Cash inflow from Financing Activities (C)	**(25.60)**	**(12,028.08)**
Net Increase/(Decrease) in Cash Flow (A+B+C)	**0.00**	**(143.35)**
Opening Balance of Cash and Cash Equivalent	12.63	155.98
Closing Balance of Cash and Cash Equivalent	**12.63**	**12.63**

By order of the Board
For Kobo Biotech Limited

Mumbai
14-11-2022

Ajit Kamath
Director

A N Shah & Associates
Chartered Accountants

C/303, Anand Nagar,
Forjett Street,
Opp. Bhatia Hospital,
Mumbai – 400 036.
Tel: +91 22 4976 9085

Limited Review Report of Un-audited Financial Results of Kobo Biotech Limited

Independent Auditor's Review Report on Quarter ended Unaudited Financial Results of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
Kobo Biotech Limited
Mumbai.

Report on the Statement of Unaudited Financial Results

We have reviewed the accompanying statement of unaudited financial results of **Kobo Biotech Limited** ("the Company") for the quarter ended September 30, 2022 and the half year to date results for the period April 01, 2022 to September 30,2022, which are included in the accompanying Statement of Unaudited Financial Results for the quarter and half year ended September 30,2022, including the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the half-year ended on that date ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations, 2015"), including relevant circulars issued by the SEBI from time to time. We have initialed the Statement for identification Purposes only. 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.

A N Shah & Associates
Chartered Accountants

C/303, 3rd Floor, Anand Nagar, Forjett Street, opposite Bhatia Hospital, Mumbai – 400 036.
Landline No: +91 22 4976 9085, Mobile - +91 96190 40158
Email id: ca.akashshah3033@gmail.com

A N Shah & Associates
Chartered Accountants

C/303, Anand Nagar,
Forjett Street,
Opp. Bhatia Hospital,
Mumbai – 400 036.
Tel: +91 22 4976 9085

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) Requlation.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 30th September, 2022.

For,
A N Shah & Associates,
Chartered Accountants

Akash Nilesh Shah

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Date: 2022.11.14 15:20:53 +05'30'

Akash Shah
Proprietor

Date: 14th November, 2022
Place: Mumbai
UDIN: 22191340BDBGOW5854