

KOBO BIOTECH LIMITED

(Formerly known as Avon Lifesciences Limited)

Corp. Office : Unit 505, Hyde Park, Saki Vihar Road,
Andheri (East) Mumbai - 00 072, INDIA.

Tel. : +91-22 4287 1210 • Fax : +91-22-4287 1285

E-mail : info@kobobiotech.com • Website : www.kobobiotech.com

(CIN : L24110TG1993PLC16112)

30th May, 2023

Corporate Service Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Scrip: Equity 531541

Dear Sir/ Madam,

Scrip Name: Kobo Biotech Limited, Scrip Code: 531541

Sub: OUTCOME OF THE BOARD MEETING: Audited Financial results for the Quarter and year ended 31st March, 2023.

This is to inform you that the Board of Directors of Kobo Biotech Limited at their meeting held today i.e. on Tuesday, 30th May, 2023 inter alia approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2023 alongwith the report of statutory auditor thereon.

Please find enclosed a copy of the audited Financials along with the report from the Statutory Auditors.

The above-referred meeting was commenced at 3:30 p.m. and concluded at 4:45 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

J. m. Patel

Jignesh Patel
Company Secretary



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Dear Sir/ Madam,

Scrip Name: Kobo Biotech Limited, Scrip Code: 531541

DECLARATION

[Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirement) (Amendment) Regulations, 2016]

I, Ajit Kamath, Director of Kobo Biotech Limited, having its Corporate Office at Unit 503/505, Hyde Park, Saki Vihar Road, Andheri (E), Mumbai - 400 072, Maharashtra, do hereby declare that M/s. A N Shah & Associates, Statutory Auditors of the Company have carried out audit of the Financial Statements of the Company for the year ended 31st March, 2023 and have issued an Audit Report with unmodified opinion.

Yours sincerely,

For Kobo Biotech Limited



Ajit Kamath
Director



Mumbai
30th May, 2023



A N Shah & Associates
Chartered Accountants

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

To,
The Board of Directors,
Kobo Biotech Limited

Report on audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial result of Kobo Biotech Limited (hereinafter referred to as the "Company") for the year ended on 31st March, 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations").

In our opinion and to the best of information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standard on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

A N Shah & Associates
Chartered Accountants

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Email id: ca.akashshah3033@gmail.com



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The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of Act, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting record, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial result, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from

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error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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Other Matter(s)

- a) The standalone annual financial results include the result for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M/s. A N Shah & Associates
Chartered Accountants
Firm's Registration No.: 152559W

CA Akash Shah
Proprietor
Membership No.: 191340
UDIN: 23191340BGSPYA4609



Place: Mumbai
Date: 30/05/2023

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KOBO BIOTECH LIMITED

CIN: L24110TG1993PLC016112

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Corp. Office : Unit 503/505, Hyde Park, Saki Vihar Road, Andheri (E), Mumbai - 400 072

Statement of Audited Financial Results for the quarter and Year ended 31st March, 2023

(Amount in INR Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Income from operations	0.00	0.00	0.00	0.00	0.00
II	Other Income	0.00	0.00	0.00	1.52	1.66
III	Total Income (I+II)	0.00	0.00	0.00	1.52	1.66
IV	Expenditure					
	(a) Cost of raw material consumed	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
	(c) Employee benefits expense	6.02	5.50	5.53	23.01	71.54
	(d) Finance Cost	0.02	0	0.01	0.02	13.47
	(e) Depreciation and Amortisation expenses	100.30	102.53	118.13	407.19	460.60
	(f) Other Expenses	73.00	11.07	917.99	126.64	978.64
	Total Expenses	179.34	119.10	1,041.66	556.86	1524.25
V	Profit (Loss) before Exceptional Items and Tax (III-IV)	(179.34)	(119.10)	(1,041.66)	(555.34)	(1,522.59)
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit (Loss) before Tax (V-VI)	(179.34)	(119.10)	(1,041.66)	(555.34)	(1,522.59)
VIII	Tax expenses					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00
IX	Net Profit (Loss) after tax (VII-VIII)	(179.34)	(119.10)	(1,041.66)	(555.34)	(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
XI	Total Comprehensive Income for the period (IX+X)	(179.34)	(119.10)	(1,041.66)	(555.34)	(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				(15,180.65)	(14,625.31)
XIV	Earnings Per Share (Basic and Diluted) (in Rs)	(0.75)	(0.50)	(4.37)	(2.33)	(6.39)

Notes:

- 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 30th May, 2023.
- The Company operates only in one Business Segment i.e. manufacturing Active Pharmaceutical Ingredients (API)/ Bulk Drugs.
- The Management of the company could not resume the Operational activities at the Solapur plant during the year under review.
- The number of investor complaints at the beginning and pending at the end of the Quarter were Nil.
- 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
- Figures of the previous periods have been regrouped / rearranged wherever considered necessary.

By order of the Board
For **KOBO BIOTECH LIMITED**

Mumbai
30-05-2023



Ajit Kamath
Director

KOBO BIOTECH LIMITED

CIN: L24110TG1993PLC016112

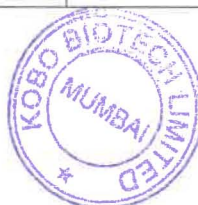
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BALANCE SHEET AS AT 31st MARCH, 2023

(Amount in INR Lakhs)

Particulars	31.03.2023	31.03.2022
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	3,758.74	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
(e) Other Intangible Assets	0.00	0.00
(f) Intangible Assets Under Development	0.00	0.00
(g) Financial Assets	0.00	0.00
(i) Investments	0.00	0.00
(ii) Trade Receivables	0.00	0.00
(iii) Loans	0.00	0.00
(iv) Others	0.00	0.00
(e) Deferred Tax Asset (Net)	0.00	0.00
(d) Other Non-Current Assets	0.00	0.00
	3,758.74	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	1,195.24	1,179.62
(iii) Cash and Cash Equivalents	8.41	8.34
(iv) Bank Balances Other than (iii) above	4.29	4.29
(v) Loans	51.84	51.84
(vi) Others		
(c) Current Tax Assets (Net)	571.75	571.60
(c) Other Current Assets	138.69	132.85
	3,774.27	3,752.59
TOTAL	7,533.01	7,918.52
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,382.50	2,382.50
(b) Other Equity	(15,180.65)	(14,625.31)
	(12,798.15)	(12,242.81)
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,266.00	3,353.40
(ii) Trade Payables		
Micro, Small and Medium Enterprises	0.00	0.00
Others	0.00	0.00
(ii) Other Financial Liabilities		
(b) Provisions	177.74	177.74
(c) Deferred Tax liabilities (Net)	299.01	299.01
(c) Other Non-Current Liabilities	0.00	0.00
	3,742.75	3,830.15
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,718.11	10,718.11
(ii) Trade Payables		
Micro, Small and Medium Enterprises	1.03	1.03
Others	5,472.48	5,216.20
(iii) Other Financial Liabilities		
(b) Other Current Liabilities	377.41	377.83
(c) Provisions	0.00	0.00
(d) Current Tax Liabilities (Net)	19.38	18.01
	16,588.41	16,331.18
TOTAL	7,533.01	7,918.52

For **KOBO BIOTECH LIMITED**
Ajit Kamath
 Director

 Mumbai
 30-05-2023

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2023**(Amount in INR Lakhs)**

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
A. Cash Flow from Operating Activities		
Net Profit before tax and extraordinary items	(555.34)	(1,522.59)
Adjustments for		
Depreciation	407.19	460.60
Interest	0.00	13.43
Operating Profits before Working Capital Changes	(148.15)	(1,048.56)
Increase / (Decrease) in Trade Payables	256.28	(827.87)
(Increase) / Decrease in Inventories	0.00	3,523.81
(Increase) / Decrease in Trade Receivables	(15.62)	8,067.54
Increase / (Decrease) in Other Current Liabilities	0.94	(775.17)
(Increase) / Decrease in other Financial assets	(5.99)	435.95
Cash Generated from Operations	87.46	9,375.70
Income Tax		
Net Cash flow from operating Activities (A)	87.46	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	0.00	0.00
Proceeds from non current liabilities	(87.40)	(33.10)
Proceeds from short -term borrowings	0.00	(11,981.55)
Interest	0.00	(13.43)
Net Cash inflow from Financing Activities (C)	(87.40)	(12,028.08)
Net Increase/(Decrease) in Cash Flow (A+B+C)	0.06	(143.35)
Opening Balance of Cash and Cash Equivalent	12.63	155.98
Closing Balance of Cash and Cash Equivalent	12.69	12.63

For KOBO BIOTECH LIMITEDMumbai
30-05-2023
Ajit Kamath
Director