

Ref No: *NLL/CS/2020-308*

October 01, 2020

To

1. *National Stock Exchange of India Limited*
Exchange Plaza, C-1, Block - G, Bandra
Kurla Complex,
Bandra (East), MUMBAI - 400 051.

2. *BSE Limited*
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001.

Sub: Unaudited Financial Results

Ref: Compliance Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015 ('LODR Regulations').

Dear Sir/ Madam,

The Board of Directors of the Company at their meeting held today approved and took on record the limited reviewed Unaudited Standalone and Consolidated Financial results for the quarter ended June 30, 2019 which are enclosed herewith along with the Limited Review Reports of the Auditors thereon.

Further, pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020, the fact of delay in submission of above financial results was placed before the Board. The Board noted the same and opined that the delay in submission of financial results is due to some of staff members from Accounts Department got infected with COVID-19, and were quarantined and it was due to circumstances beyond the control. This has caused immense disruption in the day to day workings of accounts department and delay in preparation of financial results for the quarter ended on June 30, 2020.



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E-mail : sales@neclife.com Website : www.neclife.com
CIN : L24232 PB1995 PLC 016664

Regd. Office & Works : Vill. Saidpura, Teh. Dera Bassi, Distt. S.A.S. Nagar (MOHALI) 140 507 PUNJAB, Near Chandigarh (INDIA)
Tel. : +91-1762-308000, 308001 Fax : +91-1762-281187, 308135

Nectar Lifesciences Ltd.



These unprecedented times of Covid-19 pandemic and has great distress for companies and their staff and at times it's beyond the control of Management to comply the statutory provisions even if they don't have any malafide intentions.

In addition, Board had taken a decision to request the Authorities of BSE/ NSE to provide an opportunity to the Company to hear in review committee and to consider the request for waiver of penalty/ fine.

This is for your information and record.

Thanking you,

Yours Sincerely,

For Nectar Lifesciences Limited

SUKRITI SAINI
Company Secretary

*CC: - Societe de la Bourse de Luxembourg S.A.
BP 165, L-2011 Luxembourg,
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NECTAR LIFESCIENCES LIMITED



Regd. Office: Vill. Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali), Punjab -140507, Tel. +91-17 62-30 8000, Fax +91-17 62-30 8135, Email : cs@neclife.com, Website :

www.neclife.com, [CIN: L24232PB1995PLC016664]

Statement of Financial Results for the Quarter ended 30.06.2020 (Rs in Lacs)

S. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I	Income from Operations								
	Sales	43,431.57	62,138.11	64,313.25	263,928.14	43,550.80	62,553.87	63,891.47	264,285.89
	Less: GST Recovered	4,588.34	6,080.61	6,358.26	27,648.04	4,588.34	6,080.61	6,358.26	27,648.04
	Revenue from Operations	38,843.23	56,057.50	57,954.99	236,280.10	38,962.46	56,473.26	57,533.21	236,637.85
	Other operating Income	-	2.50	0.33	35.59	-	2.50	0.33	35.59
II	Other Income	51.79	11.22	212.78	400.59	51.79	11.22	212.78	400.59
III	Total Income (I + II)	38,895.02	56,071.22	58,168.10	236,716.28	39,014.25	56,486.98	57,746.32	237,074.03
IV	Expenses								
	(a) Cost of Materials consumed	29,498.88	44,540.21	43,163.72	183,403.14	29,498.88	44,540.21	43,163.72	183,403.14
	(b) Purchase of Stock in Trade	121.49	1,272.69	468.15	2,879.54	121.49	1,272.69	468.15	2,879.54
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	885.83	(2,211.39)	1,127.39	(524.52)	1,003.85	(1,982.31)	676.40	(421.89)
	(d) Employee benefits expense	1,750.45	1,834.43	1,996.54	8,099.89	1,750.45	1,834.43	1,996.54	8,099.89
	(e) Finance costs	2,786.86	3,059.63	3,146.83	12,582.33	2,787.03	3,059.70	3,146.97	12,582.58
	(f) Depreciation and amortisation expense	1,505.10	1,536.10	1,640.35	6,076.56	1,505.10	1,536.10	1,640.35	6,076.56
	(g) Other expenses	4,913.11	5,364.47	5,020.35	20,625.03	4,922.20	5,389.00	5,029.43	20,707.07
	Total Expenses (IV)	41,461.72	55,396.14	56,563.33	233,141.97	41,589.00	55,649.82	56,121.56	233,326.89
V	Profit/ (Loss) before exceptional items and tax (III- IV)	(2,566.70)	675.08	1,604.77	3,574.31	(2,574.75)	837.16	1,624.76	3,747.14
VI	Exceptional Items		-	-	-		-	-	-
VII	Profit/ (Loss) from ordinary activities before tax (V - VI)	(2,566.70)	675.08	1,604.77	3,574.31	(2,574.75)	837.16	1,624.76	3,747.14
VIII	Tax Expense (1) Current Tax	-	(92.79)	245.09	166.11	-	(92.79)	245.09	166.11
	(2) Deferred Tax	(884.36)	188.02	9.49	402.14	(884.36)	188.02	9.49	402.14
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	(1,682.34)	579.85	1,350.19	3,006.06	(1,690.39)	741.93	1,370.18	3,178.89
	Other Comprehensive Income								
	Items that will not be reclassified subsequently to profit or loss								
	Remeasurement of the net defined benefit liability/asset (Net of Tax)		126.18	-	126.18	-	126.18	-	126.18
	Items that will be reclassified subsequently to profit or loss								
	Foreign Exchange Translation Reserve (Net of Tax)			-	-	(0.05)	(48.26)	-	(73.30)
	Total Other Comprehensive Income, (Net of Tax)	-	126.18	-	126.18	(0.05)	77.92	-	52.88
	Total Comprehensive Income/ (Loss) for the period	(1,682.34)	706.03	1,350.19	3,132.24	(1,690.44)	819.85	1,370.18	3,231.77
X	Earnings per Share (EPS) (Equity shares of Re. 1/- each fully paid up)								
	a) Basic	(0.75)	0.26	0.60	1.34	(0.75)	0.33	0.61	1.42
	b) Diluted	(0.75)	0.26	0.60	1.34	(0.75)	0.33	0.61	1.42



Notes

- 1 The above financial results were reviewed by Audit Committee on October 1, 2020 and approved by the Board in its meeting held on October 1, 2020. The statutory auditors of the Company have conducted a "Limited Review" of the above standalone and consolidated unaudited financial results for the quarter ended on June 30, 2020.
- 2 The company is exclusively in the pharmaceutical business segment.
- 3 Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with current period.
- 4 Covid-19 pandemic has been rapidly spreading throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's manufacturing plants and offices had to be closed down for a considerable period of time, during the quarter ended June 30, 2020. Consequent to this, the revenue for the quarter ended June 30, 2020 has been impacted, resulting to losses during the quarter ended June 30, 2020.



Dated: 01.10.2020
Place: Chandigarh



By Order of the Board of Directors
of Nectar Lifesciences Limited


(Dr. Dinesh Dua)
Executive Director

To
The Board of Directors
Nectar Lifesciences Limited
SCO 38-39, Sector 9-D, Chandigarh

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Nectar Lifesciences Limited** ("the Company") for the quarter ended June 30, 2020 ("the Statement"), 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.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 (ICAI). 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note No 4. of the statement, which describes the management assessment of the financial impact of the company due to Covid-19 pandemic situation. Our Report is not modified in respect of this matter.

For **Ashwani K. Gupta & Associates**
Chartered Accountants
Firm Regn. No. 003803N


(**Paras Gupta**)

Partner
M. No. 546125
UDIN: 20546125AAAADE2639



Place: Chandigarh
Date: 01.10.2020

To
The Board of Directors
Nectar Lifesciences Limited
SCO 38-39, Sector 9-D, Chandigarh

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Nectar Lifesciences Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been compiled from the related consolidated financial statements and been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial & accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the subsidiaries listed as below:-

- I. Nectar Lifesciences UK Limited (Inoperative)
- II. Nectar Lifesciences USA LLC
- III. NECLIFE PT, UNIPESSOAL LDA (Inoperative)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the matter in which it is to be disclosed, or that it contains any material misstatement.

6. The unaudited consolidated financial results includes the unaudited interim financial information of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial information excluding consolidation eliminations reflects total revenues of Rs. 119.23 Lakhs, total net profit/ (loss) after tax of Rs. (8.05) Lakhs and total comprehensive income/ loss of Rs. (8.10) Lakhs for the quarter ended June 30, 2020 as considered in the Statement. The unaudited financial information have been approved and furnished to us by the management. Our conclusion in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial information. According to the information and explanations given to us by management, these interim financial information are not material to the Group.

We draw attention to Note No 4 of the statement, which describes the management assessment of the financial impact of the company due to Covid-19 pandemic situation. Our Report is not modified in respect of this matter.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the management.

For **Ashwani K. Gupta & Associates**
Chartered Accountants
Firm Regn. No. 003803N


(**Paras Gupta**)
Partner

M.No. 546125

UDIN: 20546125AAAADD9994



Place: Chandigarh

Date: 01.10.2020