

# Nectar Lifesciences Ltd.



Ref No. NLL/CS/2020-337

Date: 30.10.2020

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: Financial Results.

Ref: **Compliance Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Sirs,

The Board of Directors of the Company at their meeting held today duly approved and took on record the limited reviewed Unaudited Standalone & Consolidated Financial results for the quarter and half year ended on September 30, 2020, which are enclosed herewith along with the Limited Review Reports of the Auditors thereon.

This is for your information and record.

Thanking you,

Yours Sincerely,

**For Nectar Lifesciences Limited**

  
**DINESH DUA**  
Executive Director  
DIN: 02436706

**Encl: a.a.**

**CC: - Societe de la Bourse de Luxembourg S.A.**  
BP 165, L-2011 Luxembourg,  
Telephone: (00352) 47 79 38-1  
Fax: (00352) 47 32 98

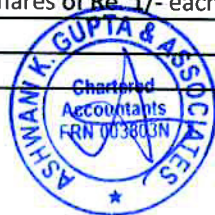
# NECTAR LIFESCIENCES LIMITED



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

Statement of Standalone Financial Results for the Quarter and half year ended 30.09.2020 (Rs in Lacs)

S. No.	Particulars	Quarter Ended			Half Year		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Income from Operations</b>						
	Sales	48,729.72	43,431.57	63,702.22	92,161.29	128,015.47	263,928.14
	Less: GST Recovered	6,074.60	4,588.34	6,685.28	10,662.94	13,043.54	27,648.04
	<b>Revenue from Operations</b>	<b>42,655.12</b>	<b>38,843.23</b>	<b>57,016.94</b>	<b>81,498.35</b>	<b>114,971.93</b>	<b>236,280.10</b>
	Other operating Income	117.77	-	32.76	117.77	33.09	35.59
II	Other Income	53.00	51.79	118.88	104.79	331.66	400.59
III	<b>Total Income (I + II)</b>	<b>42,825.89</b>	<b>38,895.02</b>	<b>57,168.58</b>	<b>81,720.91</b>	<b>115,336.68</b>	<b>236,716.28</b>
IV	<b>Expenses</b>						
	(a) Cost of Materials consumed	28,156.20	29,498.88	45,323.33	57,655.08	88,487.05	183,403.14
	(b) Purchase of Stock in Trade	1,063.22	121.49	234.98	1,184.71	703.13	2,879.54
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,708.86	885.83	(763.73)	4,594.69	363.66	(524.52)
	(d) Employee benefits expense	1,852.46	1,750.45	2,131.84	3,602.91	4,128.38	8,099.89
	(e) Finance costs	2,788.35	2,786.86	3,268.47	5,575.21	6,415.30	12,582.33
	(f) Depreciation and amortisation expense	1,509.28	1,505.10	1,377.30	3,014.38	3,017.65	6,076.56
	(g) Other expenses	4,844.36	4,913.11	5,394.05	9,757.47	10,414.40	20,625.03
	<b>Total Expenses (IV)</b>	<b>43,922.73</b>	<b>41,461.72</b>	<b>56,966.24</b>	<b>85,384.45</b>	<b>113,529.57</b>	<b>233,141.97</b>
V	<b>Profit before exceptional items and tax (III- IV)</b>	<b>(1,096.84)</b>	<b>(2,566.70)</b>	<b>202.34</b>	<b>(3,663.54)</b>	<b>1,807.11</b>	<b>3,574.31</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit from ordinary activities before tax (V - VI)</b>	<b>(1,096.84)</b>	<b>(2,566.70)</b>	<b>202.34</b>	<b>(3,663.54)</b>	<b>1,807.11</b>	<b>3,574.31</b>
VIII	<b>Tax Expense</b> (1) Current Tax	-	-	(135.17)	-	109.92	166.11
	(2) Deferred Tax	(366.10)	(884.36)	148.72	(1,250.46)	158.21	402.14
IX	<b>Profit for the period from continuing operations (VII-VIII)</b>	<b>(730.74)</b>	<b>(1,682.34)</b>	<b>188.79</b>	<b>(2,413.08)</b>	<b>1,538.98</b>	<b>3,006.06</b>
	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified subsequently to profit or loss</b>						
	Remeasurement of the net defined benefit liability/asset (Net of Tax)	-	-	-	-	-	126.18
	<b>Items that will be reclassified subsequently to profit or loss</b>						
	Foreign Exchange Translation Reserve (Net of Tax)	-	-	-	-	-	-
	<b>Total Other Comprehensive Income, (Net of Tax)</b>	-	-	-	-	-	<b>126.18</b>
	<b>Total Comprehensive Income for the period</b>	<b>(730.74)</b>	<b>(1,682.34)</b>	<b>188.79</b>	<b>(2,413.08)</b>	<b>1,538.98</b>	<b>3,132.24</b>
X	<b>Earnings per Share (EPS) (Equity shares of Re. 1/- each fully paid up)</b>						
	a) Basic	(0.33)	(0.75)	0.08	(1.08)	0.69	1.34
	b) Diluted	(0.33)	(0.75)	0.08	(1.08)	0.69	1.34

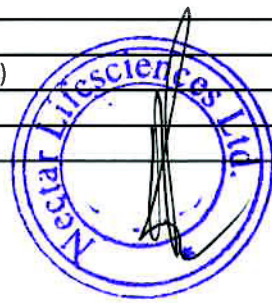


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Statement of Consolidated Financial Results for the Quarter and half year ended 30.09.2020 (Rs in Lacs)

S. No.	Particulars	Quarter Ended			Half Year		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Income from Operations</b>						
	Sales	48,753.57	43,550.80	64,520.53	92,304.37	128,412.00	264,285.89
	Less: GST Recovered	6,074.60	4,588.34	6,685.28	10,662.94	13,043.54	27,648.04
	<b>Revenue from Operations</b>	<b>42,678.97</b>	<b>38,962.46</b>	<b>57,835.25</b>	<b>81,641.43</b>	<b>115,368.46</b>	<b>236,637.85</b>
	Other operating Income	117.77	-	32.76	117.77	33.09	35.59
II	Other Income	53.00	51.79	118.88	104.79	331.66	400.59
III	<b>Total Income (I + II)</b>	<b>42,849.74</b>	<b>39,014.25</b>	<b>57,986.89</b>	<b>81,863.99</b>	<b>115,733.21</b>	<b>237,074.03</b>
IV	<b>Expenses</b>						
	(a) Cost of Materials consumed	28,156.20	29,498.88	45,323.33	57,655.08	88,487.05	183,403.14
	(b) Purchase of Stock in Trade	1,063.22	121.49	234.98	1,184.71	703.13	2,879.54
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,736.47	1,003.85	(46.26)	4,740.32	630.14	(421.89)
	(d) Employee benefits expense	1,852.46	1,750.45	2,131.84	3,602.91	4,128.38	8,099.89
	(e) Finance costs	2,788.35	2,787.03	3,268.47	5,575.38	6,415.44	12,582.58
	(f) Depreciation and amortisation expense	1,509.28	1,505.10	1,377.30	3,014.38	3,017.65	6,076.56
	(g) Other expenses	4,841.27	4,922.20	5,438.64	9,763.47	10,468.07	20,707.07
	<b>Total Expenses (IV)</b>	<b>43,947.25</b>	<b>41,589.00</b>	<b>57,728.30</b>	<b>85,536.25</b>	<b>113,849.86</b>	<b>233,326.89</b>
V	<b>Profit before exceptional items and tax (III- IV)</b>	<b>(1,097.51)</b>	<b>(2,574.75)</b>	<b>258.59</b>	<b>(3,672.26)</b>	<b>1,883.35</b>	<b>3,747.14</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit from ordinary activities before tax (V - VI)</b>	<b>(1,097.51)</b>	<b>(2,574.75)</b>	<b>258.59</b>	<b>(3,672.26)</b>	<b>1,883.35</b>	<b>3,747.14</b>
VIII	<b>Tax Expense (1) Current Tax</b>	-	-	(135.17)	-	109.92	166.11
	(2) Deferred Tax	(366.10)	(884.36)	148.72	(1,250.46)	158.21	402.14
IX	<b>Profit for the period from continuing operations (VII-VIII)</b>	<b>(731.41)</b>	<b>(1,690.39)</b>	<b>245.04</b>	<b>(2,421.80)</b>	<b>1,615.22</b>	<b>3,178.89</b>
	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified subsequently to profit or loss</b>						
	Remeasurement of the net defined benefit liability/asset (Net of Tax)	-	-	-	-	-	126.18
	<b>Items that will be reclassified subsequently to profit or loss</b>						
	Foreign Exchange Translation Reserve (Net of Tax)	0.49	(0.05)	(17.16)	0.44	(17.16)	(73.30)
	<b>Total Other Comprehensive Income, (Net of Tax)</b>	<b>0.49</b>	<b>(0.05)</b>	<b>(17.16)</b>	<b>0.44</b>	<b>(17.16)</b>	<b>52.88</b>
	<b>Total Comprehensive Income for the period</b>	<b>(730.92)</b>	<b>(1,690.44)</b>	<b>227.88</b>	<b>(2,421.36)</b>	<b>1,598.06</b>	<b>3,231.77</b>
X	<b>Earnings per Share (EPS) (Equity shares of Re. 1/- each fully paid up)</b>						
	a) Basic	(0.33)	(0.75)	0.11	(1.08)	0.72	1.42
	b) Diluted	(0.33)	(0.75)	0.11	(1.08)	0.72	1.42

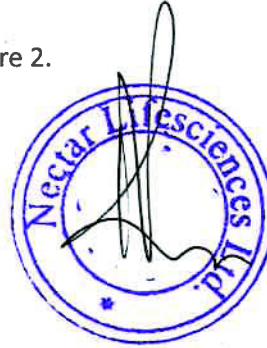


## Notes

- 1 The above financial results were reviewed by Audit Committee on October 30, 2020 and approved by the Board in its meeting held on October 30, 2020. The statutory auditors of the Company have conducted a "Limited Review" of the above standalone and consolidated unaudited financial results/ statements for the quarter and half year ended on September 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. Consequent to this, revenue for the quarter and half year ended Sept 30, 2020 has been impacted resulting in losses during the quarter and half year ended Sept 30, 2020.
- 5 The Shareholders in their Annual General Meeting held on September 21, 2020 have declared the final dividend of Re. 0.05/- per equity share (5% on the face value of Re. 1/- per equity share) for the financial year 2019-20. The Company has despatched Dividend Demand Drafts to the shareholders at their registered addresses, and wherever applicable, the Dividend has been credited to the shareholders' accounts directly through National Electronic Credit Settlement (NECS/ECS)/ Direct Credit) facility of RBI.
- 6 The Statement of Assets and Liability is attached as Annexure 1.
- 7 The Statement of Cash Flow is attached as Annexure 2.

Dated: 30.10.2020

Place: Chandigarh



By Order of the Board of Directors  
of Nectar Lifesciences Limited

  
(Dr. Dinesh Dua)  
Executive Director

  
(Ashwani K. Gupta)  
M.N. 82808

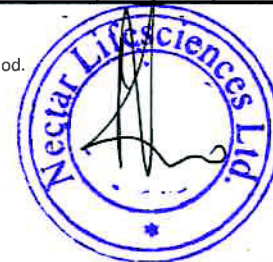
## Statement of Assets and Liabilities

(Rs. in Lakhs)

Sr.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		30-Sep-20	31-Mar-20	30-Sep-20	31-Mar-20
		Unaudited	Audited	Unaudited	Audited
<b>Assets</b>					
<b>1</b>	<b>Non-current assets</b>				
	Property, plant and equipment	73,077.33	74,565.57	73,077.33	74,565.57
	Capital work-in-progress	11,499.90	11,499.90	11,499.90	11,499.90
	Investment property	-	-	-	-
	Goodwill	-	-	-	-
	Other intangible assets	3,444.88	3,919.08	3,444.88	3,919.08
	Intangible assets under development	-	-	-	-
	Biological assets other than bearer plants	-	-	-	-
	Investments accounted for using equity method	-	-	-	-
	Non-current investments	57.33	57.33	23.51	23.51
	Trade receivables, non-current	2,221.97	922.87	2,221.97	922.87
	Loans, non-current	-	-	-	-
	Other non-current financial assets	249.44	249.44	249.44	249.44
	Deferred tax assets (net)	-	-	-	-
	Other non-current assets	10,633.37	10,634.57	10,633.37	10,634.57
	<b>Total non-current assets</b>	<b>101,184.22</b>	<b>101,848.76</b>	<b>101,150.40</b>	<b>101,814.94</b>
<b>2</b>	<b>Current assets</b>				
	Inventories	90,341.72	97,513.44	90,437.70	97,755.05
	Current investments	16.61	16.61	16.61	16.61
	Trade receivables, current	36,872.95	39,687.25	36,900.39	39,587.24
	Cash and cash equivalents	2,785.36	2,123.07	2,787.90	2,129.35
	Bank balance other than cash and cash equivalents	-	-	-	-
	Loans, current	36.79	48.45	36.79	48.45
	Other current financial assets	17,932.21	17,998.51	17,932.21	17,998.51
	Current tax assets (net)	-	-	-	-
	Other current assets	4,214.80	3,980.57	4,214.80	3,980.57
	<b>Total current assets</b>	<b>152,200.44</b>	<b>161,367.90</b>	<b>152,326.40</b>	<b>161,515.78</b>
3	Non-current assets classified as held for sale				
4	Regulatory deferral account debit balances and related deferred tax Assets				
	<b>Total assets</b>	<b>253,384.66</b>	<b>263,216.66</b>	<b>253,476.80</b>	<b>263,330.72</b>
<b>Equity and liabilities</b>					
<b>1</b>	<b>Equity</b>				
	Equity attributable to owners of parent				
	Equity share capital	2,242.61	2,242.61	2,242.61	2,242.61
	Other equity	108,692.75	111,217.95	108,822.53	111,369.89
	<b>Total equity attributable to owners of parent</b>	<b>110,935.36</b>	<b>113,460.56</b>	<b>111,065.14</b>	<b>113,612.50</b>
	Non controlling interest				
	<b>Total equity</b>	<b>110,935.36</b>	<b>113,460.56</b>	<b>111,065.14</b>	<b>113,612.50</b>
<b>2</b>	<b>Liabilities</b>				
	Non-current liabilities				
	Non-current financial liabilities				
	Borrowings, non-current	12,203.54	12,148.16	12,203.54	12,148.16
	Trade payables, non-current	-	-	-	-
	(A) total outstanding dues of micro enterprises and small enterprises;	-	-	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-
	Other non-current financial liabilities	188.62	228.68	188.62	228.68
	Provisions, non-current	819.85	819.85	819.85	819.85
	Deferred tax liabilities (net)	10,435.23	11,685.70	10,397.59	11,647.82
	Deferred government grants, Non-current	-	-	-	-
	Other non-current liabilities	83.33	84.58	83.33	84.58
	<b>Total non-current liabilities</b>	<b>23,730.57</b>	<b>24,966.97</b>	<b>23,692.93</b>	<b>24,929.09</b>
	Current liabilities				
	Current financial liabilities				
	Borrowings, current	66,134.44	61,971.27	66,134.44	61,971.27
	Trade payables, current				
	(A) total outstanding dues of micro enterprises and small enterprises;	194.32	127.62	194.32	127.62
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	37,348.73	52,586.91	37,348.73	52,586.91
	Other current financial liabilities	11,340.72	4,614.35	11,340.72	4,614.35
	Other current liabilities	3,233.43	4,930.11	3,233.43	4,930.11
	Provisions, current	120.77	198.40	120.77	198.40
	Current tax liabilities (Net)	346.32	360.47	346.32	360.47
	Deferred government grants, Current	-	-	-	-
	<b>Total current liabilities</b>	<b>118,718.73</b>	<b>124,789.13</b>	<b>118,718.73</b>	<b>124,789.13</b>
3	Liabilities directly associated with assets in disposal group classified as held for sale				
4	Regulatory deferral account credit balances and related deferred tax liability				
	<b>Total liabilities</b>	<b>142,449.30</b>	<b>149,756.10</b>	<b>142,411.66</b>	<b>149,718.22</b>
	<b>Total equity and liabilities</b>	<b>253,384.66</b>	<b>263,216.66</b>	<b>253,476.80</b>	<b>263,330.72</b>

Notes :-

Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with current period.



**Unaudited Cash Flow Statement****(Rs. in Lakhs)**

PARTICULARS	Standalone		Consolidated	
	Half year ended		Half year ended	
	30-Sep-20	30-Sep-19	30-Sep-20	30-Sep-19
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>				
Net profit before Tax & Extra Ordinary Items	(3,663.54)	1,807.12	(3,672.27)	1,883.35
Adjustments For :				
Depreciation & Amortization	3,014.38	3,017.65	3,014.38	3,017.65
Other Comprehensive Income (Net)	-	-	0.44	(17.14)
Other Comprehensive Income (Tax)	-	-	0.24	(9.20)
Provision for Doubtful debts/ Insurance Claims	-	-	-	-
Provision for Employees Retirement Benefits	(77.63)	(58.33)	(77.63)	(58.33)
Provision for Excise Duty On Finished Goods	-	-	-	-
Loss/ (Profit) on Sale of Fixed Assets	-	-	-	-
Profit on Sale / Restatement of Investment	-	-	-	-
Interest on Borrowings	5,575.21	6,415.30	5,575.38	6,415.44
Other Non-Operating Income	(104.79)	(290.44)	(104.79)	(290.44)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>4,743.63</b>	<b>10,891.30</b>	<b>4,735.75</b>	<b>10,941.33</b>
Adjustments For :				
(Increase)/Decrease in Current Assets	8,205.80	(3,033.84)	8,223.98	(3,150.96)
Increase/(Decrease) in Current Liabilities	(15,415.76)	3,597.46	(15,415.76)	3,598.93
Increase/(Decrease) in Long Term Liabilities	(40.05)	(682.64)	(40.05)	(682.64)
Increase/ (Decrease) in Non Current Liabilities	(1.25)	-	(1.25)	-
(Increase)/ Decrease in Non Current Assets	(1,297.90)	(4.20)	(1,297.90)	(4.20)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(3,805.53)</b>	<b>10,768.08</b>	<b>(3,795.23)</b>	<b>10,702.46</b>
Direct Taxes Paid	(14.14)	(17.69)	(28.01)	(17.69)
<b>CASH FLOW BEFORE EXTRA-ORDINARY ITEMS</b>	<b>(3,819.67)</b>	<b>10,750.39</b>	<b>(3,823.24)</b>	<b>10,684.77</b>
Extra-Ordinary Items	-	-	-	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>(3,819.67)</b>	<b>10,750.39</b>	<b>(3,823.24)</b>	<b>10,684.77</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>				
Purchase of Fixed Assets	(1,051.95)	(1,571.99)	(1,051.95)	(1,571.99)
Interest Received	104.79	290.44	104.79	290.44
Dividend Received	-	-	-	-
Sale of Fixed Assets	-	1,816.38	-	1,816.38
Sale/(Purchase) of Investments	-	3.50	-	3.50
Other Financial Assets Received/ (Paid)	-	-	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(947.16)</b>	<b>538.33</b>	<b>(947.16)</b>	<b>538.33</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>				
Proceeds/(Repayment) from Term Loans from Banks	5,367.24	(6,938.87)	5,367.24	(6,938.87)
Proceeds/(Repayment) from Working Capital Limits from Banks	5,787.13	2,131.61	5,787.13	2,131.61
Proceeds/(Repayment) from Vehicle Loans	(37.91)	55.11	(37.91)	55.11
Dividend Paid	(112.13)	(112.13)	(112.13)	(112.13)
Interest Paid	(5,575.21)	(6,415.30)	(5,575.38)	(6,415.44)
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES (C)</b>	<b>5,429.12</b>	<b>(11,279.58)</b>	<b>5,428.95</b>	<b>(11,279.72)</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>662.29</b>	<b>9.14</b>	<b>658.55</b>	<b>(56.62)</b>
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	2,123.07	2,057.97	2,129.35	2,132.73
CASH & CASH EQUIVALENTS AT THE CLOSE OF THE YEAR	2,785.36	2,067.11	2,787.90	2,076.11



**ASHWANI.K.GUPTA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

H.NO-1044-A,SECTOR-2,PANCHKULA  
Ph : 0172 - 4183664  
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Email: ashwanigupta58@gmail.com

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 and half year ended September 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

(Ashwani K. Gupta)

Partner

M. No. 082808

UDIN: 2008280 AAAAGQ 5861

Place: Chandigarh  
Date: 30.10.2020

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 and half year ended September 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 reflect total assets of Rs. 191.56 lakhs, total revenue of Rs. 23.85 Lakhs and Rs. 143.08 Lakhs, total net profit/ (loss) after tax of Rs. (0.67) Lakhs and Rs. (8.73) Lakhs and total comprehensive income/ loss of Rs. (0.18) Lakhs and Rs. (8.28) Lakhs for the quarter ended September 30, 2020 and half year from April 1, 2020 to September 30, 2020 respectively, 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

  
(**Ashwani K. Gupta**)

Partner

M.No. 082808

UDIN: 20082808AAAAQR6717

Place: Chandigarh

Date: 30.10.2020