



# GUJARAT THEMIS BIOSYN LIMITED

**CIN : L24230GJ1981PLC004878**

REGD. OFFICE & FACTORY : 69IC GIDC INDUSTRIAL ESTATE  
VAPI - 396 195, DIST. VALSAD, GUJARAT, INDIA

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F. GTBL:BSE /Result qtr-2/2014-15

4<sup>th</sup> November, 2014

BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI 400 001

**Company Sock Code : 506879**

Dear Sir / Madam,

Sub : Unaudited Financial Result for the Quarter & Half year ended 30<sup>th</sup> September, 2014

The Board of Directors at its meeting held today, considered and approved Unaudited Financial Result for the Quarter and Half year ended 30<sup>th</sup> September, 2014 together with Limited Review Report by Statutory Auditors of the Company thereon which were recommended by the Audit Committee.

A copy of Unaudited Financial Result for the quarter ended 30<sup>th</sup> September, 2014 is enclosed for your reference and record.

This may be taken as compliance of the Listing Agreement; the Company has entered with your Stock Exchange.

Thanking you,

Yours faithfully,  
**For GUJARAT THEMIS BIOSYN LTD.**

**VIKAS TAREKAR**  
**COMPANY SECRETARY**

Encl : as above

# GUJARAT THEMIS BIOSYN LIMITED

CIN: L24230GJ1981PLC004878  
69/C, GIDC Industrial Estate, Vapi - 396 195, Dist. Valsad, Gujarat  
Tel : 0260 2430027 Fax : 0260 2400639 E-mail : gtbimumbai@gtbl.in / admin@gtbl.co.in Website : www.gtbl.in

## PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2014 (Rs. in lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended 31/09/2014 (Audited)	
	30/09/2014 (Unaudited)	30/06/2014 (Unaudited)	30/09/2013 (Unaudited)	30/09/2014 (Unaudited)	30/09/2013 (Unaudited)		
1	Income from operations (a) Net sales/income from operations (Net of excise duty) (b) Other operating income Total income from operations (net)	786.14 - 786.14	763.54 - 763.54	789.88 0.02 789.90	1549.68 - 1549.68	1563.50 0.79 1564.29	
2	Expenses (a) Cost of raw materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other expenses i) Stores & Spares ii) Power iii) Fuel iv) Water v) Other Expenditure	97.13 36.53 38.42 288.92 113.50 11.00 67.67	98.26 36.33 39.57 283.34 97.39 11.35 62.42	94.98 36.51 35.50 293.04 125.09 9.79 57.31	195.39 72.86 77.99 571.94 210.89 22.35 130.09	191.78 73.08 81.58 577.86 242.51 19.86 128.21	385.50 146.25 165.99 1052.72 437.67 40.74 257.23
3	Total expenses Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	660.63 125.51	635.87 127.67	659.76 134.14	1296.50 253.18	1329.40 234.88	
4	Other income	2.34	4.22	2.47	6.56	4.52	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	127.85	131.89	136.63	259.74	239.40	
6	Finance costs	9.18	13.21	14.66	22.39	32.65	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	118.67	118.68	121.97	237.35	206.74	
8	Exceptional items	-	-	-	-	-	
9	Net Profit from ordinary activities before tax (7 + 8)	118.67	118.68	121.97	237.35	206.74	
10	Tax expense	-	-	-	-	-	
11	Net Profit from ordinary activities after tax (9 - 10)	118.67	118.68	121.97	237.35	206.74	
12	Extraordinary items (net of tax expense)	-	-	-	-	-	
13	Net Profit for the period (11 + 12)	118.67	118.68	121.97	237.35	206.74	
14	Paid-up equity share capital Face Value Rs./- per share each	726.40	726.40	726.40	726.40	726.40	
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	
16 (i)	Earnings per share (before extraordinary items) Face Value Rs./- per share each (not annualised):	0.82	0.82	0.84	1.63	1.42	
	(a) Basic	0.82	0.82	0.84	1.63	1.42	
	(b) Diluted	-	-	-	-	-	
16 (ii)	Earnings per share (after extraordinary items) Face Value Rs./- per share each (not annualised):	0.82	0.82	0.84	1.63	1.42	
	(a) Basic	0.82	0.82	0.84	1.63	1.42	
	(b) Diluted	-	-	-	-	-	
		-	-	-	-	(1,250.39)	

## PART II : SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2014

PARTICULARS OF SHAREHOLDING	Quarter ended 30-09-2014			
	30/09/2014 (Unaudited)	30/06/2014 (Unaudited)	30/09/2013 (Unaudited)	
A				
1	Public shareholding - Number of shares - Percentage of shareholding	3632957 25.01%	2209957 15.21%	2209957 15.21%
2	Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total share capital of the company) b) Non - encumbered - Number of shares Percentage of shares (as a % of the total shareholding of the promoter and Promoter group) Percentage of shares (as a % of the total share capital of the company)	Nil Nil - - - 10895745 100%	Nil Nil - - - 12318745 100%	Nil Nil - - - 12318745 100%
		74.99%	84.79%	84.79%
B	INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter	Nil 4 4 Nil	Nil 4 4 Nil	Nil 4 4 Nil

# GUJARAT THEMIS BIOSYN LIMITED

CIN: L24230GJ1981PLC004878

69/C, GIDC Industrial Estate, Vapi - 396 195, Dist. Valsad, Gujarat

Notes to Unaudited Financial Result for the Quarter and Half year ended 30th September, 2014

## 1 STATEMENT OF ASSETS & LIABILITIES AS AT 30<sup>TH</sup> SEPTEMBER, 2014

	Particulars	As at	
		30/09/2014 ( Unaudited )	31/03/2014 ( Audited )
<b>Rs in Lacs</b>			
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
(a)	Share Capital	726.40	726.40
(b)	Reserves and Surplus	(1,026.99)	(1,260.39)
	<b>Sub-total-Share holders' Funds</b>	<b>(300.59)</b>	<b>(534.00)</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Non-Current Liabilities</b>		
(a)	Long-Term Borrowings	567.46	601.62
(b)	Deferred Tax Liabilities (Net)	-	-
(c)	Long-Term Provisions	35.87	33.26
(d)	Other long term liabilities	-	-
	<b>Sub-total-Non-current liabilities</b>	<b>603.33</b>	<b>634.88</b>
<b>4</b>	<b>Current Liabilities</b>		
(a)	Short-Term Borrowings	0.46	199.97
(b)	Trade Payables	562.40	512.90
(c)	Other Current Liabilities	672.25	786.29
(d)	Short-Term Provisions	4.28	3.85
	<b>Sub-total-Current Liabilities</b>	<b>1,239.38</b>	<b>1,503.01</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,542.12</b>	<b>1,603.90</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
(a)	Fixed Assets		
i)	Tangible Assets	1,041.45	1,105.19
ii)	Intangible Assets	-	-
(b)	Capital Work-In-Progress	12.94	12.94
(c)	Intangible Assets Under Development	-	-
(d)	Non-Current Investments	0.56	0.56
(e)	Long-Term Loans And Advances	126.35	130.57
(f)	Trade Receivables	-	-
(g)	Other Non-Current Assets	22.19	20.22
	<b>Sub-total-Non-Current Assets</b>	<b>1,203.49</b>	<b>1,269.47</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Current investments	-	-
(b)	Inventories	46.74	45.44
(c)	Trade Receivables	56.58	123.98
(d)	Cash and Bank Balances	180.13	89.58
(e)	Short-Term Loans And Advances	53.81	71.61
(f)	Other Current Assets	1.36	3.81
	<b>Sub-total-Current Assets</b>	<b>338.63</b>	<b>334.42</b>
	<b>TOTAL - ASSETS</b>	<b>1,542.12</b>	<b>1,603.90</b>

- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its their respective meeting held on 4th November, 2014. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 3 The Company is manufacturing Bulk Drugs on job work basis for others. Hence, there is no separate reportable segment as per Accounting Standard - 17 (AS-17) "Segment Reporting" by as notified by Companies (Accounting Standards) Rules 2006.
- 4 In view of carry forward losses / unabsorbed depreciation of earlier years, no provision for the Income Tax has been made.
- 5 In respect of Auditor's qualifications / observations in the Audit Report for the year ended 31<sup>st</sup> March, 2014 that,
  - a) The outstanding balance as at 31st March, 2014, in respect of certain balances of trade receivables, deposits, loans & advances, liability for expenses, trade payables and creditors for capital expenditure are subject to confirmation and adjustments necessary upon reconciliation if any, consequential impact thereof in the financial statements is not ascertainable. The Management does not expect any material variation in the financial statements.
  - b) In view of sanction of Rehabilitation scheme by the BIFR and also the Company has made profit for quarter ended 30th September, 2014 and previous year 2013-14 & 2012-13 , the accounts have been prepared on going concern basis inspite of negative net worth and working capital deficiency.
  - c) With regards to absence of physical verification and non -maintenance of proper record of Fixed Assets, the Management does not expect any material variation.
- 6 Pursuant to guidelines under Schedule II of Companies Act 2013, the carrying amount of fixed assets as on 1st April, 2014 has been depreciated over the remaining useful life of fixed assets. As a result, Depreciation for the half year ended 30th September, 2014 is higher and the profit before tax is lower to the extent of Rs 0.10 lacs. Further, based on the transitional provisions provided in note 7(b) of the schedule II, fixed assets whose useful life has already been completed as on 1st April, 2014, the carrying value of those fixed assets amounting to Rs. 3.96 lacs has been debited to the opening balance of retained earnings.
- 7 During the period, one of the promoter M/s. Pharmaceutical Business Group (India) Ltd. has offloaded 14,23,000 equity shares of Rs.5/- each on 7th August, 2014 by way of an offer for sale through the stock exchange mechanism. As a result, the Company has achieved minimum public shareholding of 25% in compliance with BIFR order dated 20th November 2013 and SEBI order dated 28th March 2014.
- 8 The figures of previous period / year have been regrouped / rearranged wherever necessary / practicable to conform to current period

Place : Mumbai

Date : November 4, 2014

By order of the Board of Directors  
For GUJARAT THEMIS BIOSCI LTD.

  
DR. DINESH PATEL

Chairman

# KHANDELWAL JAIN & CO.

## CHARTERED ACCOUNTANTS

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### Independent Auditors' Review Report

The Board of Directors,  
Gujarat Themis Biosyn Limited,  
Vapi.

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of 'Gujarat Themis Biosyn Limited' for the quarter and half year ended September 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 the Statement based on our review.
2. We conducted our review 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.
3. 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 the applicable Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchange including the manner in which it is to be disclosed, or that it contains any material misstatement. ❁

For KHANDELWAL JAIN & CO.  
Chartered Accountants  
Firm's Regn. No. 105049W



*(Signature)*  
(NARENDRA JAIN)  
PARTNER  
Membership No. 048725

Place: Mumbai  
Date : November 4, 2014