



# GUJARAT THEMIS BIOSYN LIMITED

**CIN: L24230GJ1981PLC004878**

REGD. OFFICE & FACTORY : 69/C GIDC INDUSTRIAL ESTATE,  
VAPI – 396 195, DIST. VALSAD, GUJARAT, INDIA  
TEL : 0260-2430027 / 2400639  
E-mail: [hbm@gtbl.in.net](mailto:hbm@gtbl.in.net)

08<sup>th</sup> August, 2018

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

Meeting Commencement Time : 11:30 AM  
Meeting Conclusion Time : 02:15 PM

The Board of Directors at its meeting held today, perused and approved the following matters:

1. Approved the Unaudited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2018. **(Annexure I)**
2. Appointed **Mr. Namjin Seung Park (DIN: 08160572)**, as an Additional Director under Section 161(1) of the Companies Act, 2013.
3. Appointed **Mr. Hinesh R. Doshi (DIN: 00322805)**, as an Alternate Director to **Mr. Namjin Seung Park (DIN: 08160572)** under Section 161(2) of the Companies Act, 2013.

We have annexed herewith the disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015 read with SEBI circular no CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 relating to appointment of **Mr. Namjin Seung Park (DIN: 08160572)** as Additional Director and appointment of **Mr. Hinesh R. Doshi (DIN: 00322805)** as Alternate Director to **Mr. Namjin Seung Park (DIN: 08160572)**. **(Annexure II)**

4. Confirmed the revised time, date and venue of the 37<sup>th</sup> Annual General Meeting which will be held on Friday, 7<sup>th</sup> September, 2018 at the Office of Themis Medicare Limited, Plot No. 69-A, G.I.D.C. Industrial Estate, Vapi, Dist-Valsad-396 195, Gujarat.

This may be taken as compliance under the Listing Regulations.

Kindly acknowledge.

Thanking you,  
Yours faithfully,

For **Gujarat Themis Biosyn Ltd.**

  
**Abhishek D. Buddhadev**  
Company Secretary & Compliance Officer



**Auditor's report on quarterly unaudited financial results of Gujarat Themis Biosyn Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
**Gujarat Themis Biosyn Limited**

We have reviewed the accompanying statement of unaudited financial results of Gujarat Themis Biosyn Limited ('the Company') for the quarter ended June 30, 2018, (the Statement) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

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.

We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**Basis of Qualified Conclusion:**

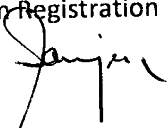
- a) The outstanding balances as at June 30, 2018 in respect of certain balances of Advances given, liability for expenses, trade payables and creditors for capital expenditure are subject to confirmation from respective parties and consequential impact of reconciliation and adjustment arising there from in the statement, if any, is not ascertainable.
- b) The Company has not determined and identified significant components of fixed assets as prescribed under the provisions of Para 4(a) under the heading Notes after Part C in Schedule II of the Companies Act, 2013 and Indian Accounting Standard (Ind AS) 16 – "Property, Plant and Equipment". The impact of the same on the statement is not ascertainable.

Based on our review, conducted as stated above, except for the matters described in the Basis of Qualified Conclusion paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting

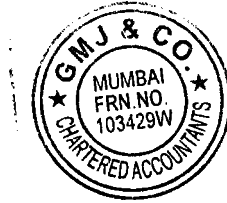


Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **GMJ & Co.**  
Chartered Accountants  
Firm Registration No: 103429W



**CA S. Maheshwari**  
Partner  
Membership No. 38755



Place : Mumbai  
Date : August 8, 2018

**GUJARAT THEMIS BIOSYN LIMITED**

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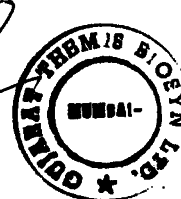
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**Statement of Unaudited Results for the quarter ended June 30, 2018**

(Amount in INR Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Income from operations	1037.97	995.39	948.04	3,879.99
II	Other Income	10.30	9.27	4.08	16.51
III	<b>Total Income (I+II)</b>	<b>1,048.27</b>	<b>1,004.66</b>	<b>952.12</b>	<b>3,896.50</b>
IV	<b>Expenditure</b>				
	(a) Cost of raw material consumed	8.70	9.65	16.35	37.97
	(b) Purchases of stock-in-trade	45.64	22.82	46.15	177.37
	(c) Employee benefits expense	121.61	113.25	109.39	445.84
	(d) Finance Cost	2.70	10.69	9.45	41.77
	(e) Depreciation and Amortisation expenses	29.71	29.20	28.19	114.86
	(f) Other Expenses				
	i) Stores and spares	85.70	73.77	59.62	256.88
	ii) Power	382.46	361.73	364.63	1,485.85
	iii) Fuel	94.92	91.52	90.36	382.12
	iv) Water	18.46	16.01	14.92	64.81
	v) Other expenditure	88.20	153.52	98.25	405.22
	<b>Total Expenses</b>	<b>878.10</b>	<b>882.15</b>	<b>837.30</b>	<b>3,412.68</b>
V	<b>Profit (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>170.17</b>	<b>122.50</b>	<b>114.82</b>	<b>483.81</b>
VI	Exceptional items	-	-	-	-
VII	<b>Profit (Loss) before Tax (V-VI)</b>	<b>170.17</b>	<b>122.50</b>	<b>114.82</b>	<b>483.81</b>
VIII	Tax expenses				
	(a) Current Tax	36.00	31.59	23.80	102.99
	(b) Deferred Tax	0.00	(8.75)	(0.39)	(5.89)
IX	<b>Net Profit (Loss) after tax (VII-VIII)</b>	<b>134.17</b>	<b>99.67</b>	<b>91.41</b>	<b>386.72</b>
X	<b>Other Comprehensive Income</b>				
	Remeasurement of gains (losses) on defined benefit plans	1.01	(2.85)	0.00	4.03
	Tax expenses				
	Income Tax relating to items that will not be reclassified to Profit or Loss	0.00	0.58	0.00	(0.82)
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>135.18</b>	<b>97.40</b>	<b>91.41</b>	<b>389.93</b>
XII	Paid-up equity share capital	726.40	726.40	726.40	726.40
XIII	Other Equity				484.53
XIV	<b>Earnings Per Share (Basic and Diluted)</b>	<b>0.92</b>	<b>0.69</b>	<b>0.63</b>	<b>2.66</b>

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**Notes:**

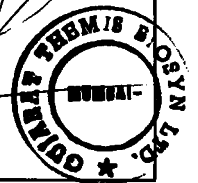
1. The financial results for the quarter ended June 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 8, 2018.
2. Operating segments are reported in manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company . The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chief Executive Officer (CEO) of the Company. The Company operates only in one Business Segment i.e. manufacturing Bulk Drugs for its own and on job work basis for others within India, hence does not have any reportable segments as per Indian Accounting Standard (Ind AS)-108 "Operating Segments".
3. The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016.
4. In respect of Auditor's qualifications / Emphasis of Matter /observations in the Audit Report for the period ended June 30, 2018 that,
  - (a) The outstanding balances as at June 30, 2018 in respect of certain balances of Advances given, liability for expenses, trade payables and creditors for capital expenditure are subject to confirmation from respective parties and consequential impact of reconciliation and adjustment arising there from in the statement, if any, is not ascertainable. The Management does not expect any material variation in the financial statements.
  - (b) The Company has not determined and identified significant components of fixed assets as prescribed under the provisions of Para 4(a) under the heading Notes after Part C in Schedule II of the Companies Act, 2013 and Indian Accounting Standard (Ind AS) 16 – "Property, Plant and Equipment". The impact of the same on the statement is not ascertainable. Management expects that this would not have a material impact on depreciation for the quarter ended June 30, 2018.
5. Effective from 1st April, 2018 , the Company has adopted Ind AS 115 'Revenue from Contract with Customers'. The adoption of this Standard did not have any impact on profits, retained earnings and earnings per share of the Company.
6. The figures for quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year and published year-to date figures upto the third quarter of the year ended March 31, 2018.
7. Figures of previous periods/years' have been regrouped / rearranged, wherever considered necessary.

For Gujarat Themis Biosyn Ltd.

Dr. Dinesh S. Patel

Chairman

DIN: 00033273



Place: Mumbai

Date : August 8, 2018



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## ANNEXURE II

Disclosures pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015 read with SEBI circular no CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015.

### 1. Mr. Namjin Seung Park (DIN: 08160572)

1.	<b>Reason for change</b>	:	Appointment of Mr. Namjin Seung Park as an Additional Director pursuant to Section 161(1) of the Companies Act, 2013
2.	<b>Date of Appointment</b>	:	8 <sup>th</sup> August, 2018
3.	<b>Brief Profile</b>	:	<p>Mr. Namjin Seung Park shall represent Yuhan Corporation (Foreign Promoters) on the Board of the Company</p> <p>He joined Yuhan Corporation in 1994 and was appointed the Overseas Business Division head, Executive Director in 2018.</p> <p>He began his career at Yuhan as a process research scientist of R&amp;D institute and played a role as a project leader for a number of CMO and generic projects.</p> <p>In August 2007, he joined Overseas Business and in July 2016, he was responsible for generic business including DP and DS.</p> <p>In April 2018, he was appointed Executive Director and is responsible for all overseas business.</p> <p>He received his M.Sc. in organic chemistry from Han-nam University.</p>
4.	<b>Disclosure of relationships between directors</b> (in case of appointment of a Director).	:	Not Applicable



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## 2. Mr. Hinesh R. Doshi (DIN: 00322805),

1.	<b>Reason for change</b>	:	Appointment of Mr. Hinesh R. Doshi as an Alternate Director to Mr. Namjin Seung Park.
2.	<b>Date of Appointment</b>	:	8 <sup>th</sup> August, 2018
3.	<b>Brief Profile</b>	:	Mr. Hinesh Doshi is Qualified as a Chartered Accountant in 1989 and a Fellow Member of the Institute of Chartered Accountants of India (ICAI). He is Senior Partner of HINESH R. DOSHI & CO LLP., Chartered Accountants.
4.	<b>Disclosure of relationships between directors</b> (in case of appointment of a director).	:	Not Applicable