



# 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: [hrm@gtbl.in.net](mailto:hrm@gtbl.in.net)

GTBL: CS: BDM-178/ 2018-19

14<sup>th</sup> November, 2018

Listing Department,  
**BSE Limited,**  
P. J. Towers, Dalal Street,  
Mumbai-400001

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

Meeting Commencement Time : 11:30 AM  
Meeting Conclusion Time : 01:00 PM

The Board of Directors at its meeting held today, perused and approved the Unaudited Financial Results of the Company for the Quarter and Half year ended 30<sup>th</sup> September, 2018.

A copy of Unaudited Financial Results of the Company for the Quarter and Half year ended 30<sup>th</sup> September, 2018 together with Limited Review Report is enclosed herewith.

This may be taken as compliance under the Listing Regulations.

Kindly take the same on record and acknowledge receipt.

Thanking you,  
Yours Faithfully,

For **Gujarat Themis Biosyn Limited**



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

Statement of Unaudited Results for the quarter ended and half year ended Sept 30, 2018

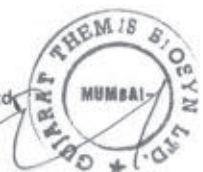
(Amount in INR Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income from operations	993.52	987.26	953.31	1,980.78	1,901.35	3,683.49
IA	Traded Sales	57.05	50.71	-	107.75	-	196.49
II	Other Income	8.65	10.30	2.40	18.95	6.48	16.51
III	<b>Total Income (I+II)</b>	<b>1,059.21</b>	<b>1,048.27</b>	<b>955.71</b>	<b>2,107.49</b>	<b>1,907.83</b>	<b>3,896.50</b>
IV	Expenditure						
	(a) Cost of raw material consumed	8.30	8.70	54.46	17.00	110.62	37.97
	(b) Purchases of stock-in-trade	51.35	45.64	-	96.99	-	177.37
	(c) Employee benefits expense	142.30	121.61	118.71	263.91	228.09	445.84
	(d) Finance Cost	4.45	2.70	16.75	7.15	26.20	41.77
	(e) Depreciation and Amortisation expenses	27.75	29.71	28.65	57.46	56.84	114.86
	(f) Other Expenses						
	i) Stores and spares	66.39	85.70	-	152.08	-	256.88
	ii) Power	384.47	382.46	475.93	766.93	930.92	1,485.85
	iii) Fuel	105.20	94.92	-	200.12	-	382.12
	iv) Water	18.04	18.46	-	36.50	-	64.81
	v) Other expenditure	90.82	88.20	148.36	179.02	321.15	405.22
	<b>Total Expenses</b>	<b>899.06</b>	<b>878.10</b>	<b>842.87</b>	<b>1,777.16</b>	<b>1,673.83</b>	<b>3,412.68</b>
V	<b>Profit (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>160.15</b>	<b>170.17</b>	<b>112.85</b>	<b>330.32</b>	<b>234.01</b>	<b>483.81</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit (Loss) before Tax (V-VI)</b>	<b>160.15</b>	<b>170.17</b>	<b>112.85</b>	<b>330.32</b>	<b>234.01</b>	<b>483.81</b>
VIII	Tax expenses						
	(a) Current Tax	26.50	36.00	23.80	62.50	47.60	102.99
	(b) Deferred Tax	-	-	-1.20	-	-1.58	-5.89
IX	<b>Net Profit (Loss) after tax (VII-VIII)</b>	<b>133.65</b>	<b>134.17</b>	<b>90.24</b>	<b>267.82</b>	<b>187.99</b>	<b>386.72</b>
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	1.01	1.01	3.48	2.02	3.48	4.03
	(ii) Remeasurement of defined benefit plans						
	(iii) Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-0.71	-	-0.71	-0.82
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>134.66</b>	<b>135.18</b>	<b>93.02</b>	<b>269.84</b>	<b>190.77</b>	<b>389.93</b>
XII	Paid-up equity share capital	726.40	726.40	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>0.92</b>	<b>0.62</b>	<b>1.84</b>	<b>1.29</b>	<b>2.66</b>

- Notes:
- The financial results for the quarter ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2018.
  - The Company operates only in one Business Segment i.e. manufacturing drug intermediates 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".
  - 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.
  - In respect of Auditor's qualifications / Emphasis of Matter / observations in the Audit Report for the period ended September 30, 2018 that, The outstanding balances as at September 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.
  - 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.
  - Figures of previous periods/years have been regrouped / rearranged, wherever considered necessary.



For Gujarat Themis Biosyn Ltd.



Dr. Dinesh S. Patel  
Chairman

Place: Mumbai  
Date: November 14, 2018



**GUJARAT THEMIS BIOSYN LIMITED**

CIN: L24230GJ1981PLC004878

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

Tel: +91 260 2430027 Fax: +91 260 2400639 E-mail: admin@gtbl.in.net Wbsite: www.gtbl.in

**UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2018**

(Amount in INR Lakhs)

Particulars	September 30, 2018	March 31, 2018
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	1,042.32	1,059.34
(b) Capital Work-in-Progress	48.97	16.53
(c) Financial Assets		
(i) Investments	-	-
(ii) Others	27.34	16.51
(d) Other Non-Current Assets	294.04	172.77
	<b>1,412.67</b>	<b>1,265.13</b>
<b>Current assets</b>		
(a) Inventories	52.38	46.22
(b) Financial Assets		
(i) Investments	0.50	0.50
(ii) Trade Receivables	570.74	272.15
(iii) Cash and Cash Equivalents	60.69	89.13
(iv) Bank Balances Other than (iii) above	516.53	356.74
(v) Loans	0.58	0.83
(vi) Others	9.95	11.36
(c) Other Current Assets	4.70	7.11
	<b>1,216.07</b>	<b>784.04</b>
<b>TOTAL</b>	<b>2,628.74</b>	<b>2,049.17</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	726.40	726.40
(b) Other Equity	754.37	484.53
	<b>1,480.77</b>	<b>1,210.93</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Provisions	56.95	46.40
(c) Deferred Tax liabilities (Net)	-	-
	<b>56.95</b>	<b>46.40</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	86.19	-
(ii) Trade Payables	-	-
Micro, Small and Medium Enterprises	-	-
Others	625.48	558.11
(iii) Other Financial Liabilities	331.94	163.00
(b) Other Current Liabilities	47.41	64.69
(c) Provisions	-	5.96
	<b>1,091.02</b>	<b>791.86</b>
<b>TOTAL</b>	<b>2,628.74</b>	<b>2,049.17</b>



**Independent Auditor's Review Report on quarterly and year to date 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 of  
**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 September 30, 2018 and Year to date unaudited financial results for the period from April 1, 2018 to September 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 July, 2016.

This Statement which is the responsibility of the Company's Management and approved by the 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 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 September 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.

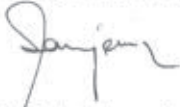


Based on our review, conducted as stated above, except for the matters described in the Basis of Qualified Conclusion paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards prescribed 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 : 14<sup>th</sup> November, 2018