



# GUJARAT THEMIS BIOSYN LIMITED

**CIN: L24230GJ1981PLC004878**

REGD. OFFICE & FACTORY : 69/C GIDC INDUSTRIAL ESTATE,  
VAPI - 396 195, DIST. VALSAD, GUJARAT, INDIA  
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GTBL: CS: BSE-CORR/2019-20

27<sup>th</sup> June, 2019

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

Dear Sir/Madam,

**Sub: Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref:** 1. BSE Scrip Code: 506879

In terms of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the disclosure of Related Party Transactions, in the format specified in the accounting standards for the half year ended March 31, 2019.

This communication is in compliance with the captioned subject and for your information and record.

Thanking you,

Yours Faithfully,  
For **Gujarat Themis Biosyn Limited**



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

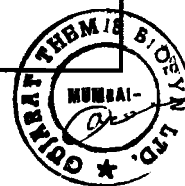
Encl: As above

**GUJARAT THEMIS BIOSYN LIMITED****NOTES TO FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED MARCH 31, 2019****31. RELATED PARTY TRANSACTIONS****(i) List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures**

| <b>Name of Related Party</b>                                                      | <b>Country of Incorporation</b> |
|-----------------------------------------------------------------------------------|---------------------------------|
| <b>Entities having significant influence over the Company</b>                     |                                 |
| Pharmaceutical Business Group (India) Limited (PBG)                               | India                           |
| Themis Medicare Limited                                                           | India                           |
| Themis Distributors Private Limited                                               | India                           |
| Vividh Distributors Private Limited                                               | India                           |
| Vividhmargi Investment Private Limited                                            | India                           |
| Themis Lifestyle Private Limited                                                  | India                           |
| Long Island Nutritionals Private Limited                                          | India                           |
| Richter Themis Medicare (India) Private Limited                                   | India                           |
| <b>Venturer in Joint Venture</b>                                                  |                                 |
| Yuhan Corporation                                                                 | South Korea                     |
| <b>Directors</b>                                                                  |                                 |
| Dinesh Shantital Patel                                                            |                                 |
| Sachin Dinesh Patel                                                               |                                 |
| Vijay Gopi Kishan Agarwal (Independent)                                           |                                 |
| Preeti Kaushik Trivedi (Independent)                                              |                                 |
| Siddharth Yogesh Kusumgar (Independent)                                           |                                 |
| Vikram Dulerai Sanghvi (Independent)                                              |                                 |
| Si Sung Lee                                                                       |                                 |
| Namjin Seung Park (W.e.f 08.08.2018)                                              |                                 |
| J. H. Choi (Upto 04.06.2018)                                                      |                                 |
| Hinesh Rameshchandra Doshi, Alternate To Mr. Namjin Seung Park (W.e.f 08.08.2018) |                                 |
| <b>Key Management Personnel</b>                                                   |                                 |
| Rajneesh Anand (Technical and Management Consultant)                              |                                 |
| Jagdish G. Kaujalgi (Chief Executive Officer) W.e.f 09.05.2018                    |                                 |
| Bharat A. Desai (Chief Finance Officer)                                           |                                 |
| Abhishek D. Buddhadev (Company Secretary)                                         |                                 |
| Vikas P. Tarekar (Company Secretary) Upto 12.06.2017                              |                                 |
| Tapas Guha (Chief Executive Officer) Upto 12.12.2017                              |                                 |

**(ii) Transactions with related parties for the half year ended March 31, 2019**

| <b>Name</b>                         | <b>Nature of Transaction</b>               | <b>01/10/2018 to 31/03/2019</b> |
|-------------------------------------|--------------------------------------------|---------------------------------|
| Themis Medicare Limited             | Purchase of Raw Material for Lova Boronate | -                               |
|                                     | Sales of Lova Boronate                     | -                               |
|                                     | Sales of Compressor                        | -                               |
|                                     | Debit note of Membrane Filter Press        | 4.2                             |
| Vividh Distributors Private Limited | Deposit Received                           | -                               |
|                                     | Deposit Repayment                          | -                               |
| Rajneesh Anand                      | Remuneration (including reimbursement)     | 14.7                            |
| Jagdish G Kaujalgi                  | Remuneration (including reimbursement)     | 6.05                            |
| Bharat A Desai                      | Remuneration (including reimbursement)     | 3.48                            |
| Vikas P. Tarekar                    | Remuneration (including reimbursement)     | -                               |
| Tapas Guha                          | Remuneration (including reimbursement)     | -                               |
| Abhishek D. Buddhadev               | Remuneration (including reimbursement)     | 3.06                            |



**GUJARAT THEMIS BIOSYN LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED MARCH 31, 2019**

**(iii) Outstanding trade related balances**

| Name                                      | March 31, 2019 |
|-------------------------------------------|----------------|
| <b>Trade Receivables</b>                  |                |
| Themis Medicare Limited (Artemis Biotech) | 132.23         |
| <b>Trade Payables</b>                     |                |
| Themis Medicare Limited                   | 85.54          |

**(iv) Outstanding balances**

| Name                                          | March 31, 2019 |
|-----------------------------------------------|----------------|
| <b>Other receivables</b>                      |                |
| Pharmaceutical Business Group (India) Limited | 0.19           |
| <b>Remuneration Payable</b>                   |                |
| Rajneesh Anand                                | 1.79           |
| Jagadish G Kaujalgi                           | 0.74           |
| Bharat A. Desai                               | 0.52           |
| Abhishek Buddhadev                            | 0.35           |

**(v) Key management personnel compensation**

|                              | March 31, 2019 |
|------------------------------|----------------|
| Short term employee benefits |                |
| Post-employment benefits*    | -              |
| Long term employee benefits* | -              |
| Directors sitting fees       | 1.50           |
|                              | <b>1.50</b>    |

\* The amounts of Long term employee benefits and post-employment benefits cannot be separately identified from the composite amount advised by the actuary/valuer.

**(vi) Terms and conditions of transactions with related parties**

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash. The Company has not issued any financial guarantees to the lenders on behalf of its related parties. For the year ended March 31, 2019, the Company has not recorded any impairment of receivables relating to amount owed by related parties (March 31, 2018: NIL). This assessment is undertaken each financial year through examining the financial position of the related party and market in which the related party operates.

