



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

GTBL/BSE/NSE/2025-26/16

1st August, 2025

The Manager
Corporate Relationship Department
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001
Scrip Code – 506879

The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051
Symbol: GUJTHEM

Dear Sir / Madam,

Sub: Outcome of the Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Meeting Commencement time : 11: 30 A.M.

Meeting Conclusion Time : 01: 34 P.M.

The Board of Directors at its meeting held today, have inter alia, transacted the following items of businesses:

- a) Approved the Unaudited Standalone Financial Results for the Quarter ended 30th June, 2025 together with Limited Review Report issued by M/s. GMJ & Co., Chartered Accountants which are attached herewith.
- b) The Record Date for the purpose of determining entitlement to receive the dividend for the financial year ended 31st March, 2025 has been fixed as 5th September, 2025.
- c) The Board on the recommendation of the Nomination & Remuneration Committee, has approved the appointment of Mr. Nihar Parikh (DIN:02475787) as an Additional Non-Executive Independent Director of the Company with effect from 1st August, 2025 subject to the approval of members at the ensuing Annual General Meeting.
- d) Mr. Siddharth Kusumgar (DIN: 01676799), Independent Director of the Company, will cease to be Director with effect from close of business hours on 20th September, 2025 upon completion of his second consecutive term as an Independent Director of the Company.

Further, the composition of the Committees of the Company will be reconstituted following the cessation of Mr. Siddharth Kusumgar and the appointment of Mr. Nihar Parikh, who will replace him on all Committees namely, the Audit, Nomination & Remuneration, Corporate Social Responsibility, Stakeholders Relationship and Risk Management Committees with effect from 20th September, 2025.



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The details of appointment & cessation are provided in **Annexure - A**

We request you to take the above on record please.

Thanking you,

Yours faithfully,

For Gujarat Themis Biosyn Limited

Vineet Gawankar
Company Secretary & Compliance Officer



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Annexure - A

Disclosure under sub-para (7) of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Appointment of Mr. Nihar Parikh (DIN:02475787) as an Additional Non-Executive Independent Director of the Company:

Sr. No	Particulars	Details of Change
1.	Reason for change	Appointment as an Additional Non-Executive Independent Director in place of Mr. Siddharth Kusumgar whose 2 nd tenure will be ending on 20 th September, 2025.
2.	Date of Appointment	1 st August, 2025
3.	Brief Profile	Mr. Nihar Parikh is an entrepreneur turned Venture Capitalist. He served as the Chief Executive Officer of ZCL Chemicals Limited (Zandu), where he successfully led the company through a transformative growth phase culminating in its sale. Post this exit, Mr. Parikh transitioned into the health-tech venture capital space and is currently the founder of 4Point0 Health Ventures, a fund focused on early-stage health-tech startups in India. His prior experience also includes leadership roles in his family office, global exposure at Janssen Pharmaceutical (a Johnson & Johnson company in Belgium), and academic grounding in Bachelor of Engineering (BE), Chemical Engineering from the University of Mumbai. Mr. Parikh is known for his strategic acumen, entrepreneurial mindset and ability to scale innovation-driven businesses.
4.	Disclosure of relationship between Directors (in case of appointment)	No relationship with the Directors of the Company
5	Affirmation	Mr. Nihar Parikh is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. He has not been convicted of any offence in connection with the promotion, formation or management of any company or LLP, nor found guilty of any fraud, misfeasance or breach of duty to any company under the Companies Act, 2013 or any previous Companies Act in the last five years.



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2. Cessation of Mr. Siddharth Kusumgar (DIN: 01676799) as an Independent Director of the Company

Sr.No	Particulars	Details of Change
1.	Reason for change	Cessation of Directorship of Mr. Siddharth Kusumgar on 20 th September, 2025 pursuant to completion of his second term as Independent Director.
2.	Date of Cessation	20 th September, 2025
3.	Brief Profile (in case of appointment)	NA
4.	Disclosure of relationship between Directors (in case of appointment)	NA

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

Statement of Unaudited Financial Results for the Quarter ended June 30, 2025

(Amount in INR Lakhs)

Sr. No.	PARTICULARS	Quarter Ended		Year Ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Income from operations	3,587.28	3,773.62	3,882.74	15,079.99
II	Other Income	27.44	134.77	52.43	243.24
III	Total Income (I+II)	3,614.72	3,908.38	3,935.17	15,323.23
IV	Expenditure				
	(a) Cost of raw material consumed	682.59	685.15	616.25	2,577.72
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock in Trade	(19.88)	(62.58)	(12.11)	(127.23)
	(d) Employee benefits expense	311.19	313.69	319.63	1,264.11
	(e) Finance Cost	4.21	7.14	6.55	36.40
	(f) Depreciation and Amortisation expenses	203.38	122.81	114.80	537.49
	(g) Other Expenses				
	i) Stores and spares	136.98	212.42	174.49	737.32
	ii) Power	517.66	490.30	485.97	1,997.36
	iii) Fuel	146.67	144.36	122.92	563.90
	iv) Water	28.60	28.32	26.00	102.21
	v) Other expenditure	391.36	358.07	294.64	1,080.16
	Total Expenses	2,402.76	2,299.67	2,149.14	8,769.44
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	1,211.96	1,608.71	1,786.03	6,553.79
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	1,211.96	1,608.71	1,786.03	6,553.79
VIII	Tax expenses				
	(a) Current Tax	246.64	406.76	457.14	1,669.62
	(b) Deferred Tax	59.16	23.19	5.27	28.05
	(c) Income Tax of earlier years	-	-21.05	-	(21.05)
IX	Net Profit/(Loss) after tax (VII-VIII)	906.16	1,199.81	1,323.62	4,877.17
X	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss				
	(i) remeasurement of defined benefit plans;	1.70	7.76	(1.07)	6.81
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(0.43)	(1.95)	0.27	(1.71)
XI	Total Comprehensive Income for the period (IX+X)	907.44	1,205.62	1,322.82	4,882.26
XII	Paid-up equity share capital	1,089.65	1,089.65	726.44	1,089.65
XIII	Other Equity				23,748.54
XIV	Earnings Per Share (Basic and Diluted)	0.83	1.10	1.21	4.48



Notes:

- 1 The financial results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 1, 2025.
- 2 The Company operates only in one Business Segment i.e. manufacturing Bulk Drugs, 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 The Board of Directors of the Company, at its meeting held on November 18, 2024, had approved the Scheme of Amalgamation ("Scheme") between the Company and Themis Medicare Limited (TML) and their respective shareholders under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 subject to receipt of necessary regulatory and other approvals.
However, the Board at its meeting held on June 13, 2025 after evaluating new developments in the market, has decided to focus on its core business of fermentation-based pharmaceutical intermediates and active pharmaceutical ingredients and decided to revisit all its strategic options.
Consequently, the Board reconsidered its earlier decision of merger with TML and resolved not to proceed with the proposed merger. With this, the Company will focus on its core business of fermentation-based pharmaceutical intermediates.
- 5 The Company has commenced its commercial production at its newly set up API Plant situated at 69/C, GIDC Industrial Estate, Vapi – 396 195, Dist. Valsad, Gujarat, India on 6th of May, 2025. This state-of-the-art, multi-purpose synthetic and fermentation-based API plant has been established for the production of various Active Pharmaceutical Ingredients (APIs) and Intermediates for use in the pharmaceutical industry. The facility will support Company's forward integration initiatives and strengthen its position in export markets, particularly in the United States and Europe.
- 6 The figures for last quarter ended March 31, 2025 are the balancing figures between audited figures for the full financial year and unaudited published year-to-date figures upto the third quarter of the financial year.
- 7 Figures of previous periods/years' have been regrouped / rearranged, wherever considered necessary.

Place: Mumbai
Date : August 1, 2025



For GUJARAT THEMIS BIOSYN LIMITED

Dr. DINESH PATEL
Chairman
DIN : 00033273

Independent Auditor's Limited Review Report on Unaudited Quarterly and year to date financial Results of Gujarat Themis Biosyn Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Review report to
The Board of Directors
GUJARAT THEMIS BIOSYN LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **Gujarat Themis Biosyn Limited** ("the Company") for the quarter ended June 30, 2025 ("the Statement") being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.
2. 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 and in compliance with Regulation 33 of the Listing Regulations. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the comparative figures for the three months ended March 31, 2025 as reported in these unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the



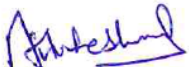
end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. Conclusion

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 applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GMJ & Co
Chartered Accountants
FRN: 103429W




CA Amit Maheshwari
Partner
M. No.: 428706
UDIN: 254287 06BMIP AD3113

Place : Mumbai
Date : August 1, 2025