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/2025-26/03 20th May, 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 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	:	05.30 P.M.

The Board of Directors at its meeting held today, have *inter alia,* transacted the following items of business and taken the decisions as under:

1. Approved the Audited Financial Results for the quarter and year ended 31st March, 2025.

   A copy of Audited Financial Results for the quarter and year ended 31st March, 2025 is attached herewith (**Annexure I**).

   M/s. GMJ& Co., Chartered Accountants, Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Financial Results for the Quarter and year ended 31st March, 2025. Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, a declaration that the Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2025, is enclosed herewith. (**Annexure II**).

2. Recommended final dividend of Re. 0.67 i.e. @ 67% per equity share having face value of Re.1/- each aggregating to Re.7,30,06,728 for the Financial Year ended 31st March, 2025. The payment is subject to the approval of shareholders at the ensuing Annual General Meeting.

3. Appointment of M/s. KRS AND Co. (FRN: S2017MH469000) (PR No.3967/2023), Practicing Company Secretaries, as Secretarial Auditors of the Company for a period of five consecutive years commencing from financial year 2025-26 till the financial year 2029-30, subject to approval of the shareholders of the Company at the forthcoming Annual General Meeting.

   Requisite details as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular") are enclosed as Annexure A.

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4. Appointment of M/s. Raja Dutta & Co., Cost Accountants (FRN - 101555) as the Cost Auditor of the Company for the Financial Year 2025-26.

   Requisite details as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular") are enclosed as Annexure A.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **GUJARAT THEMIS BIOSYN LIMITED**

Dinesh Shantilal Patel

Digitally signed by Dinesh Shantilal Patel
Date: 2025.05.20 19:42:53 +05'30'

Dr. Dinesh Patel
Chairman

GUJARAT THEMIS BIOSYN LIMITED

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Annexure 'A'

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

Sr. No.	Particulars	Secretarial Auditor	Cost Auditor
1.	**Name of the Auditor**	M/s. KRS AND CO. Company Secretaries (FRN: S2017MH469000) (PR No. 3967/2023)	M/s. Raja Dutta & Co., Cost Accountants (FRN - 101555)
2.	*Reason for change*	*Appointment*	*Re-Appointment*
3.	Date & Term of appointment	Board appointed in its meeting held on May 20, 2025 for a period of five Consecutive years commencing from FY 2025-26 till FY 2029-30.	Board re-appointed in its meeting held on May 20, 2025 for the Financial Year FY 2025-26.
4.	Brief Profile	M/s. KRS AND CO., Company Secretaries is a peer reviewed Proprietorship Firm (Peer Review No. 3967/2023) established by CS Ketan Ravindra Shirwadkar in the year 2017 and has its office and establishment in Thane. CS Ketan Ravindra Shirwadkar (Mem No. A37829 and COP No. 15386) has over 10 years of post-qualification experience in the field of Company Law, SEBI and FEMA Regulations. The firm has in-depth experience in various areas of practice, including corporate laws, IPO, FPO, Listing, Listing Compliances, Secretarial Management guidance & Audit, Due Diligence, Compliance Audit,	M/s Raja Dutta & Co., Cost Accountants is a Proprietorship Firm (FRN-101555) established by Mr. Raja Dutta in the year 2011. Mr. Raja Dutta was past Chairman of VAPI- DAMAN-SILVASA Chapter of Cost Accountants. He is having More than 15 years of experience in Manufacturing Sector in the following areas. □ Statutory Cost Audit u/s148(2) of Companies Act 2013. □ Maintenance of Cost Records. □ Design and develop Product

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		Corporate Governance Audit, Merger Acquisition, and Corporate Restructuring, FEMA, RBI, and other Economic Laws. The firm has adequate infrastructure and professional staff to provide timely, diligent and efficient professional services.	Costing system. Variance Analysis, Cost Control System, Cost Reduction, Profitability Analysis, Price Fixation, Decision making, Periodical Costing MIS. Product wise annual, monthly as well as daily costing system. Department wise annual, monthly as well as daily costing system Implementation of activity-based costing system. Out Sourcing of Costing Department.

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GTBL/BSE/NSE/2025-26/06

20th May, 2025

The Manager
Corporate Relationship Department
BSE Limited
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: Submission of declaration as per second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Annual Audited Standalone Financial Results for the year ended 31st March, 2025:

We hereby submit the following declaration regarding unmodified Auditors Report on the Audited Financial Results for the year ended 31st March, 2025.

DECLARATION

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended, we, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Financial Statements of the Company for the financial year ended on 31st March, 2025, the Statutory Auditor M/s GMJ & Co., Chartered Accountants, have given their unmodified opinion and accordingly the statement on impact of audit qualifications is not required to be given.

This may be taken as compliance under the SEBI (LODR) Regulations, 2015.

Kindly acknowledge.

Thanking you,

Yours faithfully,

For **GUJARAT THEMIS BIOSYN LIMITED**

Mr. Vineet Gawankar
Company Secretary & Compliance Officer

MUMBAI OFFICE : 11/12, Udyog Vihar, S.V. Road, Goregaon (W), Mumbai - 400 104.
Ph. : 022-287577836, 67607080 • Fax : 022-28746621

GMJ & Co
Chartered Accountants
3rd & 4th Floor, Vaastu Darshan,
'B'wing, Above Central Bank of India,
Azad Road, Andheri (East),
Mumbai - 400 069.
Tel. : 022- 6191 9293 / 222 /200
Fax : 022- 2684 2221 / 6191 9256
E-mail : admin@gmj.co.in
info@gmj.co.in

Independent Auditor's Report on Audited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF GUJARAT THEMIS BIOSYN LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of Financial Results of **GUJARAT THEMIS BIOSYN LIMITED** (the "Company") for the quarter and year ended March 31, 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Financial Results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2025 as well as for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical

GMJ & CO. MUMBAI FRN. NO. 103729W CHARTERED ACCOUNTANTS

requirements that are relevant to our audit of the Financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAIs Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

The Company's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

GMJ & CO. MUMBAI FRN. NO. 103429W CHARTERED ACCOUNTANTS

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

GMJ & CO. MUMBAI FRN NO. 103429W CHARTERED ACCOUNTANTS

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The quarterly Financial Results as well as the year-to-date Financial Results have been prepared based on the audited Financial Statements. The quarterly Financial Results are derived figures between the audited figures in respect of the year ended March 31, 2025 and the published year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

For GMJ & Co
Chartered Accountants
FRN : 103429W

GMJ & CO. MUMBAI FRN. NO. 103429W CHARTERED ACCOUNTANTS

CA Amit Maheshwari
Partner
Membership No.: 428706
UDIN : 254287 06BMIO YJ3212

Place : Mumbai
Date : May 20, 2025

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Statement of Audited Financial Results for the Quarter and Year ended March 31, 2025

(Amount in INR Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Income from operations	3,773.62	3,951.98	4,201.13	15,079.99	16,982.19
II	Other Income	134.77	24.17	101.83	243.24	436.57
III	**Total Income (I+II)**	**3,908.38**	**3,976.14**	**4,302.97**	**15,323.23**	**17,418.76**
IV	Expenditure					
	(a) Cost of raw material consumed	685.15	655.39	613.88	2,577.72	2,566.71
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods,Work-in-	(62.58)	43.97	211.73	(127.23)	1,101.31
	(d) Employee benefits expense	313.69	302.36	417.91	1,264.11	1,141.48
	(e) Finance Cost	7.14	14.45	7.46	36.40	22.92
	(f) Depreciation and Amortisation expenses	122.81	156.33	92.48	537.49	353.59
	(g) Other Expenses					
	i) Stores and spares	212.42	186.65	180.36	737.32	492.73
	ii) Power	490.30	525.80	468.43	1,997.36	1,981.80
	iii) Fuel	144.36	141.09	134.31	563.90	545.28
	iv) Water	28.32	25.07	33.32	102.21	125.90
	v) Other expenditure	358.07	185.00	48.22	1,080.16	1,153.60
	Total Expenses	**2,299.67**	**2,236.11**	**2,208.09**	**8,769.44**	**9,485.32**
V	**Profit/(Loss) before Exceptional Items and Tax (III-IV)**	**1,608.71**	**1,740.03**	**2,094.87**	**6,553.79**	**7,933.43**
VI	Exceptional items	-	-	-	-	-
VII	**Profit/(Loss) before Tax (V-VI)**	**1,608.71**	**1,740.03**	**2,094.87**	**6,553.79**	**7,933.43**
VIII	**Tax expenses**					
	(a) Current Tax	406.76	443.99	467.94	1,669.62	1,950.90
	(b) Deferred Tax	23.19	(1.19)	9.67	28.05	37.51
	(c) Income Tax of earlier years	(21.05)	-	28.70	(21.05)	28.70
IX	**Net Profit/(Loss) after tax (VII-VIII)**	**1,199.81**	**1,297.23**	**1,588.56**	**4,877.17**	**5,916.32**
X	**Other Comprehensive Income**					
	Items that will not be reclassified to Profit or Loss					
	(i) remeasurement of defined benefit plans;	7.76	(11.15)	(8.32)	6.81	(4.27)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(1.95)	2.81	2.13	(1.71)	1.07
XI	**Total Comprehensive Income for the period (IX+X)**	**1,205.62**	**1,288.88**	**1,582.37**	**4,882.26**	**5,913.12**
XII	Paid-up equity share capital	1,089.65	1,089.65	726.44	1,089.65	726.44
XIII	Other Equity				23,748.54	19,411.17
XIV	**Earnings Per Share (Basic and Diluted)**	**1.10**	**1.19**	**1.46**	**4.48**	**5.43**

GUJARAT THEMIS BIOSYN LIMITED MUMBAI

Notes:

1 Should the inventory fluctuation be appropriately adjusted, the restated revenue would have reflected a growth of 2%

2 The financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 20, 2025.

3 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".

4 The above finanical 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.

5 Pursuant to the approval of Board of Directors at their meeting held on 14th May, 2024 and the shareholder's approval in the Annual General Meeting held on 23rd July, 2024 company has issued 3,63,21,755 bonus share, in the proportion of 1:2 i.e. one (1) new fully paid equity share of Rs. 1 (Rupee One only) each for every Two (2) existing fully paid equity share of Rs. 1 (Rupee One only) each held on the record date i.e. 9th August,2024 from amount standing to the credit of free reserve and/ or the share premium account as at March 31, 2024.

6 The Board of Directors of the Company has recommended a dividend of Re. 0.67 per fully paid up equity share of the face value of Re. 1/- each for the Financial Year ended 31st March, 2025. This payment of dividend is subject to approval of members of the Company at ensuing Annual General Meeting of the Company.

7 Earnings per share have been calculated/restated, as applicable, for all the periods presented after considering the new number of equity shares post bonus share issued in line with the provision of the applicable Ind AS 33 and to make figures of EPS comparable with previous period/year.

8 The Board of Directors at its meeting held on November 18, 2024, approved the Scheme of Amalgamation ("Scheme") between the Company and Themis Medicare Limited ('TML') and their respective shareholders and creditors pursuant to section 230 to 232 of the Companies Act, 2013 and other applicable laws. The appointed date for the amalgamation shall be April 1, 2025, or such other date as approved by the Boards of the Parties. Upon the Scheme becoming effective, TML will issue and allot 118 equity shares of the face value of Re. 1 each, credited as fully paid-up, for every 100 equity shares of the face value of Re. 1 each, fully paid-up, held by shareholders of the Company as on the record date as per the Scheme and the equity shares held by TML in the Company shall stand cancelled. The Scheme is subject to necessary approvals from the SEBI, NCLT, requisite statutory and regulatory authorities and the respective shareholders and creditors under applicable laws.

9 Figures of previous periods/years' have been regrouped / rearranged, wherever considered necessary.

GUJARAT THEMIS BIOSYN LIMITED MUMBAI

For GUJARAT THEMIS BIOSYN LIMITED

Dr. DINESH PATEL
Chairman
DIN : 00033273

Place: Mumbai
Date : May 20, 2025

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STATEMENT OF ASSETS AND LIABILITIES

(Amount in INR Lakhs)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	4,058.01	3,527.51
(b) Capital Work-in-Progress	18,440.81	9,122.35
(c) Right-of-use Assets	54.94	274.13
(d) Intangible Assets Under Development	15.91	-
(e) Financial Assets		
(i) Loan	75.00	75.00
(ii) Other Financial Assets	161.87	3,525.69
(f) Other Non-Current Assets	2,127.41	830.45
Total Non-Current Assets	**24,933.94**	**17,355.12**
Current assets		
(a) Inventories	504.61	332.68
(b) Financial Assets		
(i) Trade Receivables	3,123.82	2,702.55
(ii) Cash and Cash Equivalents	1,169.39	646.92
(iii) Bank Balances Other than (ii) above	85.42	168.76
(iv) Loans	0.35	0.23
(v) Others	99.44	817.87
(c) Other Current Assets	214.28	87.20
Total Current Assets	**5,197.32**	**4,756.21**
TOTAL ASSETS	**30,131.25**	**22,111.33**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,089.65	726.44
(b) Other Equity	23,748.54	19,411.17
Total Equity	**24,838.20**	**20,137.60**
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,963.60	-
(ia) Lease liabilities	-	122.47
(b) Provisions	77.28	68.90
(c) Deferred Tax liabilities (Net)	196.21	166.44
Total Non-Current Liabilities	**3,237.09**	**357.81**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	25.39	-
(ii) Lease liabilities	57.97	154.37
(iii) Trade Payables		
-Total outstanding dues of Micro enterprises and Small enterprises	65.36	85.66
-Total outstanding dues of creditors other than micro enterprises and small enterprises	1,399.60	905.18
(iv) Other Financial Liabilities	428.44	334.08
(b) Other Current Liabilities	50.89	105.72
(c) Provisions	28.32	30.91
(d) Current Tax Liability (Net)	-	-
Total Current Liabilities	**2,055.97**	**1,615.92**
TOTAL EQUITY AND LIABILITIES	**30,131.25**	**22,111.33**

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STATEMENT OF CASH FLOWS

(Amount in INR Lakhs)

Particulars	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before tax	6,553.79	7,933.43
Adjustments for:		
Depreciation and amortisation expense	565.24	406.35
Interest income classified as investing cash flows	(63.84)	(387.43)
Sundry balance written back	(11.34)	(0.90)
Interest income on Lease Liabilities	(7.35)	(7.77)
Gain on lease termination	(11.88)	-
Foreign exchange fluctuation gain	(5.34)	-
Finance costs	43.91	36.19
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(421.27)	(912.02)
(Increase)/Decrease in inventories	(171.94)	1,129.21
Increase/(Decrease) in trade payables	479.45	37.29
(Increase)/ Decrease in other financial assets	5,079.22	(38.60)
(Increase)/Decrease in other assets	(1,424.03)	43.91
Increase/(Decrease) in provisions	12.61	12.65
(Increase)/Decrease in Other bank balance	83.34	159.14
Increase/(Decrease) in other financial liabilities	105.70	34.66
Increase/(Decrease) in other current liabilities	(54.83)	(46.77)
Cash generated from operations	**10,751.43**	**8,399.35**
Less: Income taxes paid (Net)	(1,648.57)	(1,978.05)
Net cash inflow from operating activities	**9,102.86**	**6,421.31**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(11,615.02)	(7,464.46)
Receipts from repayment of loans given to other parties	(0.12)	1,674.77
Interest received	433.33	268.50
Net cash outflow from investing activities	**(11,181.82)**	**(5,521.19)**
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Borrowings(Net of repayment)	2,988.99	-
Dividend paid	(181.67)	(690.11)
Repayment of Lease Liability	(163.11)	(159.64)
Interest paid	(42.79)	(8.94)
Net cash inflow (outflow) from financing activities	**2,601.43**	**(858.69)**
Net increase (decrease) in cash and cash equivalents	522.47	41.43
Cash and Cash Equivalents at the beginning of the financial year	646.92	605.50
Cash and Cash Equivalents at end of the year	**1,169.39**	**646.92**
Cash and cash equivalents as per above comprise of the following:		
Balances with banks	197.85	84.09
Cash on hand	0.29	0.58
Bank Deposits with less than 3 months maturity	971.25	562.25
Balances as per statement of cash flows	**1,169.39**	**646.92**

GUJARAT THEMIS BIOSYN LIMITED
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