

GUJARAT THEMIS BIOSYN LIMITED

CIN: L24230GJ1981PLC004878

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

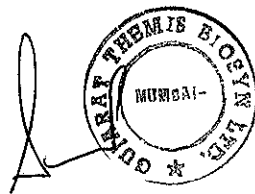
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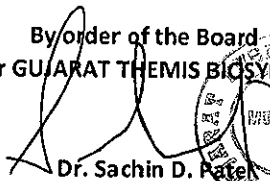
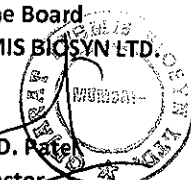
Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2015

(Rs. in Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	785.35	824.68	789.45	2,436.64	2,339.13	3,144.02
(b) Other operating income	-	-	-	-	-	-
Total income from operations (net)	785.35	824.68	789.45	2,436.64	2,339.13	3,144.02
2 Expenses						
(a) Cost of raw materials consumed	7.74	8.36	7.54	24.18	22.53	28.99
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d) Employee benefits expense	107.77	108.99	95.61	322.95	291.00	400.20
(e) Depreciation and amortisation expense	30.48	29.88	32.72	89.35	105.58	137.54
(f) Other expenses						
i) Stores & Spares	54.89	47.24	43.76	146.57	121.75	177.10
ii) Power	306.31	324.06	292.01	963.98	863.95	1,158.45
iii) Fuel	97.33	106.44	96.10	299.21	306.99	410.99
iv) Water	13.15	14.46	12.14	41.19	34.49	46.25
v) Other Expenditure	66.71	77.12	64.24	211.59	194.33	295.25
Total Expenses	684.38	716.55	644.11	2,099.01	1,940.61	2,654.77
3 Profit / (Loss) from operations before other income, finance costs and exceptional items(1 - 2)	100.97	108.13	145.33	337.63	398.51	489.25
4 Other income	2.42	8.66	0.23	12.64	6.79	8.88
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	103.39	116.79	145.56	350.27	405.30	498.13
6 Finance costs	10.82	8.12	8.16	26.43	30.55	38.72
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	92.57	108.67	137.40	323.84	374.75	459.41
8 Exceptional items	-	-	-	-	-	-
9 Net Profit from ordinary activities before tax (7 - 8)	92.57	108.67	137.40	323.84	374.75	459.41
10 Tax expense	-	-	-	-	-	-
11 Net Profit from ordinary activities after tax (9 - 10)	92.57	108.67	137.40	323.84	374.75	459.41
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net Profit for the period (11 - 12)	92.57	108.67	137.40	323.84	374.75	459.41
14 Paid-up equity share capital	726.40	726.40	726.40	726.40	726.40	726.40
Face Value Rs.5/- per share each						
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(804.93)
16.i Earnings per share (before Extraordinary items)						
Face Value Rs.5/- per share each (not annualised):						
(a) Basic	0.64	0.75	0.95	2.23	2.58	3.16
(b) Diluted	0.64	0.75	0.95	2.23	2.58	3.16
16.ii Earnings per share (after Extraordinary Items)						
Face Value Rs.5/- per share each (not annualised):						
(a) Basic	0.64	0.75	0.95	2.23	2.58	3.16
(b) Diluted	0.64	0.75	0.95	2.23	2.58	3.16

See accompanying notes to Financial Results



Notes :	
1	The above results were reviewed by the Audit Committee and approved by the Board of Directors at its their respective meetings held on February 10, 2016. The Statutory Auditors of the Company have carried out a limited review of the aforesaid results.
2	The Company is mainly engaged in the business of manufacturing Bulk Drugs. Hence, there is no separate reportable segment as per Accounting Standard - 17 (AS-17) "Segment Reporting".
3	In view of carry forward losses / unabsorbed depreciation of earlier years, company being a sick company and relief & concession granted by the BIFR, no provision for the Income Tax has been made.
4	In respect of Auditor's qualifications / observations in the Audit Report for the year ended March 31, 2015 that, <ul style="list-style-type: none"> a) The outstanding balance as at March 31, 2015, in respect of certain balances of trade receivables, deposits, loans & advances, liability for expenses, trade payables and creditors for capital expenditure, are subject to confirmation and adjustments necessary upon reconciliation if any, consequential impact thereof in the financial statements is not ascertainable. The Management does not expect any material variation in the financial statements. b) The Company has been registered with the Board for Industrial & Financial Reconstruction (BIFR). Further the Rehabilitation Scheme had been sanctioned by the Board for Industrial and Financial Reconstruction (BIFR) in the hearing held January 12, 2012. The Company has initiated efforts including development of new products and has ventured into manufacturing of goods on own and on job work basis so as to reduce the losses. The Company has made profit for nine months period ended December 31, 2015 and previous year 2014-15, 2013-14, 2012-13 & 2011-12 and the Company is in the process of submitting Miscellaneous application for deregistration of the Company from BIFR as per The Sick Industries Companies Act, (SICA) 1985 in view of positive net worth as at September 30, 2015. Accordingly, these accounts / result have been prepared on a going concern basis.
5	The Company is in the process of determining and identifying 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 the effect of the same would be taken in due course during the FY 2015-16. Management expects that this would not have a material impact on depreciation of the current quarter / Nine months.
6	The Company had published/submitted Unaudited financial results to the Stock Exchange for the quarter and six months ended September 30, 2015 on November 5, 2015. Subsequently, the Board of Directors at its meeting held on January 15, 2016, considered and approved Audited financial results for the six months ended September 30, 2015 for the purpose of submission of Miscellaneous application for deregistration of the Company from BIFR as per The Sick Industries Companies Act, (SICA) 1985. As a result, the figures of previous quarter ended September 30, 2015 have been restated on the basis of the Audited Financial results for the six months ended September 30, 2015.
7	The figures of previous period / year have been regrouped / rearranged wherever necessary / practicable to conform to current period presentation.
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="width: 40%;"> <p>Place : Mumbai Date : February 10, 2016</p> </div> <div style="width: 50%; text-align: right;"> <p>By order of the Board For GUJARAT THEMIS BIOSYN LTD.</p>  <p>Dr. Sachin D. Patel Director</p>  </div> </div>	

KHANDELWAL JAIN & CO.

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CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REVIEW REPORT

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 and nine months ended December 31, 2015 ("the Statement"). 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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 **KHANDELWAL JAIN & CO.**
Chartered Accountants
Firm's Regn. No. 105049W



Narendra Jain

(NARENDRA JAIN)
PARTNER
Membership No.048725

Place: Mumbai
Date : February 10, 2016