



GUJARAT THEMIS BIOSYN LIMITED

REGD. OFFICE & FACTORY : 69/C, GIDC, INDUSTRIAL ESTATE,
VAPI-396 195, DIST. VALSAD, GUJARAT, INDIA.
TEL: 0260-2430027 • FAX : 0260-2400639, 2400638

F. GTBL:BSE/ASE/qtr-2/2013-14

11th November, 2013

BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI 400 001

Company Stock Code : 506879

Dear Sir,

**Sub : Unaudited Financial Results for the quarter ended
30th September, 2013**

We are enclosing herewith Unaudited Financial Result for the Second Quarter ended 30th September, 2013 and which was approved by the Meeting of the Board of Directors of the Company held on today at Mumbai.

Kindly take note of the above and also acknowledge receipt of the same.

Thanking you,

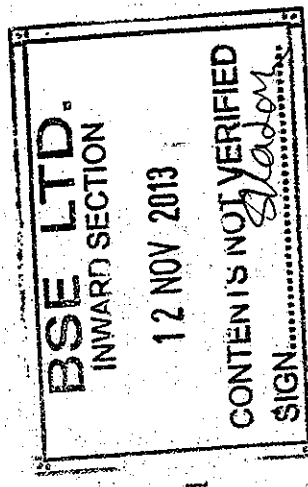
Yours faithfully,

For GUJARAT THEMIS BIOSYN LTD.

JAYAPAL. K
Compliance Officer

CC : The Secretary,
Ahmedabad Stock Exchange Limited
Kamdhenu Complex, Panjara Pole,
AHMEDABAD 380 015

Company Stock Code : 22810/GUJTHEMIS





GUJARAT THEMIS BIOSYN LIMITED
69/C, GIDC Industrial Estate, Vapi - 396 195, Dist. Valsad, Gujarat

(Rs. in Lacs)

PART I: Statement of Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2013

Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1							
Income from operations							
(a) Net sales/Income from operations (Net of excise duty)	753.88	759.62	782.47	1,563.50	1,417.49	2,832.63	
(b) Other operating income	0.02	0.77	0.78	0.79	2.35	4.03	
Total Income from operations (net)	753.90	770.39	783.25	1,564.29	1,419.74	2,836.66	
2							
Expenses							
(a) Cost of raw materials consumed	7.24	7.29	12.26	14.52	63.18	81.87	
(b) Purchases of stock-in-trade	-	-	(0.01)	-	38.10	38.10	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	25.20	25.20	
(d) Employee benefits expense	94.89	96.80	94.39	191.78	174.41	380.74	
(e) Depreciation and amortisation expense	36.51	36.57	40.02	73.08	69.41	142.46	
(f) Impairment of fixed assets	-	-	-	-	-	62.69	
(g) Other expenses	-	-	-	-	-	-	
i) Stores & Spares	35.50	46.09	70.88	81.58	101.83	177.52	
ii) Power	293.34	284.52	256.56	577.86	461.04	885.22	
iii) Fuel	125.09	117.42	179.88	245.51	301.07	514.80	
iv) Water	9.79	10.77	19.86	19.86	19.01	38.28	
v) Other Expenditure	57.31	70.90	65.45	128.21	116.21	241.15	
Total expenses	659.74	689.66	739.39	1,329.40	1,369.46	2,678.03	
3							
Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	134.15	100.73	53.86	234.88	50.28	158.63	
4							
Other income	2.47	2.04	3.22	4.52	15.95	26.20	
5							
Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	136.63	102.77	57.08	239.40	66.23	184.83	
6							
Finance costs	14.66	17.89	18.83	32.65	43.06	77.85	
7							
Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	121.96	84.78	37.25	206.74	23.17	106.98	
8							
Exceptional items	-	-	-	-	-	-	
9							
Net Profit from ordinary activities before tax (7 + 8)	121.96	84.78	37.25	206.74	23.17	106.98	
10							
Tax expense	-	-	-	-	-	-	
11							
Net Profit from ordinary activities after tax (9 - 10)	121.96	84.78	37.25	206.74	23.17	106.98	
12							
Extraordinary items (net of tax expense)	-	-	-	-	-	-	
13							
Net Profit for the period (11 + 12)	121.96	84.78	37.25	206.74	23.17	106.98	
14							
Paid-up equity share capital	726.40	726.40	726.40	726.40	726.40	716.40	
Face Value Rs.5/- per share each							
15							
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(1712.99)	

16.I	Earnings per share (before extraordinary items)	2,209,957	2,209,957	2,209,957	2,209,957	2,209,957
	Face Value Rs.5/- per share each (not annualised):	15.21%	15.21%	15.21%	15.21%	15.21%
	(a) Basic	0.84	0.58	0.26	1.42	0.17
	(b) Diluted	0.84	0.58	0.26	1.42	0.17
16.II	Earnings per share (after extraordinary items)					
	Face Value Rs.5/- per share each (not annualised):	0.84	0.58	0.26	1.42	0.17
	(a) Basic	0.84	0.58	0.26	1.42	0.17
	(b) Diluted	0.84	0.58	0.26	1.42	0.17

PART II: Select information for the Quarter and six months ended 30th Sept. 2013

A	PARTICULARS OF SHAREHOLDING	2,209,957	2,209,957	2,209,957	2,209,957	2,209,957
1	Public shareholding	15.21%	15.21%	15.21%	15.21%	15.21%
	- Number of shares					
	- Percentage of shareholding					
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares					
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares (as a % of the total share capital of the company)					
	b) Non - encumbered					
	- Number of shares					
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)					
	- Percentage of shares (as a % of the total share capital of the company)					
		2,209,957	2,209,957	2,209,957	2,209,957	2,209,957
		15.21%	15.21%	15.21%	15.21%	15.21%
		Nil	Nil	Nil	Nil	Nil
		Nil	Nil	Nil	Nil	Nil
		12,318,745	12,318,745	12,318,745	12,318,745	12,318,745
		100.00%	100.00%	100.00%	100.00%	100.00%
		84.79%	84.79%	84.79%	84.79%	84.79%

Particulars	3 months ended (30.09.2013)
B	
INVESTOR COMPLAINTS	Nil
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



STATEMENT OF ASSETS AND LIABILITIES

Particulars	As At		Rs in lacs
	30.09.2013	31.03.2013	
	(Unaudited)	(Audited)	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	726.40		726.40
(b) Reserves and surplus	(1,506.25)		(1712.99)
(c) Money received against share warrants	-		-
Sub-total - Shareholders' funds	(779.85)		(986.59)
2 Share application money pending allotment	-		-
3 Non-current liabilities			
(a) Long-term borrowings	664.22		700.82
(b) Deferred tax liabilities (net)	-		-
(c) Other long-term liabilities	-		-
(d) Long-term provisions	32.76		31.74
Sub-total - Non-current liabilities	696.98		732.57
4 Current liabilities			
(a) Short-term borrowings	229.00		361.00
(b) Trade payables	513.53		594.48
(c) Other current liabilities	1,071.52		1,100.73
(d) Short-term provisions	4.44		4.30
Sub-total - Current liabilities	1,818.49		2,060.51
TOTAL - EQUITY AND LIABILITIES	1,735.62		1,806.48
B. ASSETS			
1 Non-current assets			
(a) Fixed assets (including CWIP)	1,180.35		1,242.22
(b) Non-current investments	0.56		0.56
(c) Long-term loans and advances	182.26		173.69
(e) Trade Receivables	-		-
(f) Other non-current assets	-		-
Sub-total - Non-current assets	1,363.16		1,416.47
2 Current assets			
(a) Current investments	-		-
(b) Inventories	23.46		23.02
(c) Trade receivables	216.63		287.48
(d) Cash and cash equivalents	78.51		26.42
(e) Short-term loans and advances	50.72		48.73
(f) Other current assets	3.13		4.36
Sub-total - Current assets	372.45		390.01
Total -Assets	1,735.62		1,806.48



GUJARAT THEMIS BIOSYN LIMITED

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Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its their respective meeting held on 11th November, 2013.
- 2 The Company is manufacturing Bulk Drugs for its own and on job work basis for others. Hence, there is no separate reportable segment as per Accounting Standard - 17 (AS-17) "Segment Reporting" by as notified by Companies (Accounting Standards) Rules 2006.
- 3 During the quarter, the Company has made overhead recovery of Rs.24.75 lacs in respect of job work done in earlier year / period which has been included in net sales/income from operations.
4. In view of carry forward losses/ unabsorbed depreciation of earlier years , no provision for the Income Tax has been made.
- 5 In respect of Auditor's qualifications / observations in the Audit Report for the year ended 31st March, 2013 that,
 - a) Some of the balances of trade payable, trade receivables, deposits, loans & advances and liability for expenses 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) Preparation of accounts on the basis of a going concern inspite of negative net worth and working capital deficiency. The company has initiated efforts including development of new products and has also ventured into manufacture of goods on own and on job work basis so as to reduce the losses. The Company has made profit for six months ended 30th September,2013, previous year ended 31st March, 2013 and 31st March, 2012. Further the Rehabilitation Scheme has been sanctioned by the Board for Industrial and Financial Reconstruction (BIFR) in the hearing held 12th January, 2012. Accordingly these accounts have been prepared on a going concern basis.
 - c) Regarding non-maintenance of the proper records showing the full particulars including quantitative details and situation of Fixed Assets and in the absence of physical verification during the year discrepancies between book records and physical availability could not be ascertained. The management is of the view that there will be no material discrepancies between Fixed Assets records as per books and its physical availability.
- 6 The figures of previous period / year have been regrouped / rearranged wherever necessary / practicable to conform to current period / year presentation.

By order of the Board of Directors
For GUJARAT THEMIS BIOSYN LTD.

Dr. DINESH PATEL
Chairman

Place : Mumbai

Date : 11th November, 2013

KHANDELWAL JAIN & CO. CHARTERED ACCOUNTANTS

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Limited Review Report

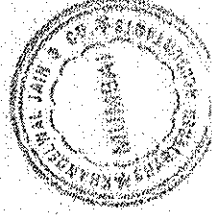
The Board of Directors,
Gujarat Therinis Biosyn Limited,
Vapi.

We have reviewed the accompanying statement of unaudited financial results of 'Gujarat Therinis Biosyn Limited' for the quarter and six months ended September 30, 2013 ("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 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 financial 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 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 of unaudited financial results prepared in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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 : November 11, 2013