



# GUJARAT THEMIS BIOSYN LIMITED

REGD. OFFICE & FACTORY : 69/C, GIDC, INDUSTRIAL ESTATE,  
VAPI-396 195. DIST. VALSAD. GUJARAT, INDIA.  
TEL: 0260-2430027 • TELE FAX : 0260-2400639  
Email : admin@gtbl.co.in

F.TBL:BSE/qtr-1 result/2014-15

6<sup>th</sup> August, 2014

The Secretary,  
BSE Ltd.  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI 400 001

Company Stock Code : 506879

Dear Sir,

**Sub : Unaudited Financial Result for the quarter ended 30<sup>th</sup> June, 2014**

The Board of Directors at its meeting held today, considered and approved Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2014 together with Limited Review Report by Statutory Auditors of the Company thereon which were recommended by the Audited Committee.

A copy of Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2014 is enclosed for your perusal..

The following matters also decided by the Board.

1. Mr. A.B Shah's resignation as nominee director of GIIC Ltd. was accepted by the Board.
2. Mr. Rajneesh Anand, President & CEO of the Company stepped down with effect from 7<sup>th</sup> August, 2014. His services will however be available to the Company as a Consultant from the same date.
3. The appointment of Mr. Vikas Tarekar, Company Secretary was approved by the Board.
4. Mr. Tapas Guha was appointed as CEO of the Company with effect from 7<sup>th</sup> August, 2014.
5. 33<sup>rd</sup> Annual General Meeting will be held on Monday, 29<sup>th</sup> September, 2014 at Registered Office address at Vapi at 12 noon and Share Transfer Register & Register of Members will remain close during Tuesday, 23<sup>rd</sup> September, 2014 to Monday, 29<sup>th</sup> September, 2014 both days inclusive).
6. This may be taken as compliance of the Listing Agreement; the Company has entered with Stock Exchange.

Please take the same on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,  
For GUJARAT THEMIS BIOSYN LTD.

  
DR. DINESH S PATEL  
CHAIRMAN



**GUJARAT THEMIS BIOSYN LIMITED**

CIN: L24230GJ1981PLC004878

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

Tel : 0260 2430027 Fax : 0260 2400639 E-mail : admin@gtbl.co.in Website : www.gtbl.in

PART I : Statement of Unaudited Financial Results for the quarter ended 30th June, 2014					(Rs. in lacs)
	Particulars	Quarter Ended			Year Ended
		30-Jun-14 (Unaudited)	31-Mar-14 (Unaudited)	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
1	<b>Income from operations</b>				
	(a) Net sales/income from operations (Net of excise duty)	763.54	728.93	769.62	3,023.03
	(b) Other operating income	-	-	0.77	-
	<b>Total income from operations (net)</b>	<b>763.54</b>	<b>728.93</b>	<b>770.39</b>	<b>3,023.03</b>
2	<b>Expenses</b>				
	(a) Cost of raw materials consumed	7.53	7.43	7.29	28.88
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expense	98.26	96.30	96.80	385.50
	(e) Depreciation and amortisation expense	36.33	36.62	36.57	146.25
	(f) Other expenses				
	i) Stores & Spares	39.57	47.48	46.09	165.99
	ii) Power	283.02	230.38	284.52	1,052.72
	iii) Fuel	97.39	91.49	117.42	437.67
	iv) Water	11.35	10.45	10.07	40.74
	v) Other Expenditure	62.42	59.28	70.90	257.23
	<b>Total expenses</b>	<b>635.87</b>	<b>579.42</b>	<b>669.66</b>	<b>2,514.97</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)</b>	<b>127.67</b>	<b>149.51</b>	<b>100.73</b>	<b>508.06</b>
4	<b>Other income</b>	<b>4.22</b>	<b>7.11</b>	<b>2.04</b>	<b>16.02</b>
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>131.89</b>	<b>156.62</b>	<b>102.77</b>	<b>524.08</b>
6	<b>Finance costs</b>	<b>13.21</b>	<b>21.67</b>	<b>17.99</b>	<b>71.48</b>
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>118.68</b>	<b>134.95</b>	<b>84.78</b>	<b>452.60</b>
8	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Net Profit from ordinary activities before tax (7 + 8)</b>	<b>118.68</b>	<b>134.95</b>	<b>84.78</b>	<b>452.60</b>
10	<b>Tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Net Profit from ordinary activities after tax (9 - 10)</b>	<b>118.68</b>	<b>134.95</b>	<b>84.78</b>	<b>452.60</b>
12	<b>Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Net Profit for the period (11 + 12)</b>	<b>118.68</b>	<b>134.95</b>	<b>84.78</b>	<b>452.60</b>
14	<b>Paid-up equity share capital</b> Face Value Rs.5/- per share each	<b>726.40</b>	<b>726.40</b>	<b>726.40</b>	<b>726.40</b>
15	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				<b>(1,260.39)</b>
16.i	<b>Earnings per share (before extraordinary items)</b> Face Value Rs.5/- per share each (not annualised):				
	(a) Basic	0.82	0.93	0.58	3.12
	(b) Diluted	0.82	0.93	0.58	3.12
16.ii	<b>Earnings per share (after extraordinary items)</b> Face Value Rs.5/- per share each (not annualised):				
	(a) Basic	0.82	0.93	0.58	3.12
	(b) Diluted	0.82	0.93	0.58	3.12

**PART II : Select information for the quarter ended 30th June, 2014**

A	PARTICULARS OF SHAREHOLDING				
1	<b>Public shareholding</b>				
	- Number of shares	2,209,957	2,209,957	2,209,957	2,209,957
	- Percentage of shareholding	15.21%	15.21%	15.21%	15.21%
2	<b>Promoters and Promoter Group Shareholding</b>				
a)	<b>Pledged / Encumbered</b>				
	- Number of shares	Nil	Nil	Nil	Nil
	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)	<b>Non - encumbered</b>				
	- Number of shares	12,318,745	12,318,745	12,318,745	12,318,745
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the company)	84.79%	84.79%	84.79%	84.79%
B	<b>INVESTOR COMPLAINTS</b>	<b>Quarter ended 30-06-2014</b>			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	1			
	Disposed of during the quarter	1			
	Remaining unresolved at the end of the quarter	Nil			



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### Notes to unaudited financial results for the quarter ended 30th June, 2014 :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its their respective meeting held on 6th August, 2014 . The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 The Company is manufacturing Bulk Drugs 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 In view of carry forward losses / unabsorbed depreciation of earlier years, 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 31<sup>st</sup> March, 2014 that,
  - a) The outstanding balance as at 31st March, 2014, 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) In view of sanction of Rehabilitation scheme by the BIFR and also the Company has made profit for quarter ended 30th June, 2014 and previous year 2013-14 & 2012-13 , the accounts have been prepared on going concern basis inspite of negative net worth and working capital deficiency.
  - c) With regards to absence of physical verification and non -maintenance of proper record of Fixed Assets, the Management does not expect any material variation.
- 5 The Company is in the process of assessing the potential impact of depreciation on adoption of Schedule II of the Companies Act 2013, which has come into effect from April 1, 2014. Pending such assessment, no adjustment have been made in the result for the quarter.
- 6 In order to comply with BIFR order dated 20th November, 2013 as well as SEBI order dated 28th March, 2014 to increase the public shareholding from 15.21% to 25% by 19th August, 2014. One of the promoters, M/s. Pharmaceutical Business Group (India) Ltd has offered for sale of 14,23,000 equity shares (approximately 9.79%) of the face value of Rs.5 each, by way of an offer for sale through the stock exchange mechanism and the sale shall take place on August 7, 2014.
- 7 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 : August 6, 2014

# KHANDELWAL JAIN & CO.

## CHARTERED ACCOUNTANTS

Website: www.kjco.net E-mail: kjco@vsnl.com

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Mumbai - 400 020.  
Tel.: (+91-22) 4311 6000  
Fax : 4311 6060

### Independent Auditors' Review Report

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

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of 'Gujarat Themis Biosyn Limited' for the quarter ended June 30, 2014 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.
2. 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.
3. *The Company is in the process of assessing the potential impact of depreciation on adoption of Schedule II of the Companies Act 2013, which has come into effect from April 1, 2014. Pending such assessment, no adjustments have been made in the result for the quarter (refer note 5 of the Statement). Consequential impact thereof on the result is not ascertainable.*
4. Based on our review conducted as above, *except for the effects of the matter described in paragraph 3 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 specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchange 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: August 6, 2014