

Limited Review report on quarterly unaudited financial results of Gujarat Themis Biosyn Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Gujarat Themis Biosyn Limited

We have reviewed the accompanying statement of unaudited financial results of **Gujarat Themis Biosyn Limited** ('the Company') for the quarter ended June 30, 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This statement is the responsibility of the Company's management and has been approved by the 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 Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results 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 provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement is prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognised 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 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

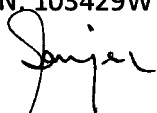


Emphasis of matter

The outstanding balances as at June 30, 2019 in respect of certain balances of Trade payables and Advances given are subject to confirmation from respective parties and consequential impact of reconciliation and adjustment arising there from in the statement, if any, is not ascertainable.

Our Opinion is not modified for the above matter.

For GMJ & Co
Chartered Accountants
FRN: 103429W



CA S. Maheshwari
Partner

M. No.: 38755

UDIN: 19038755 AAAAEL6350

Place : Mumbai

Date : August 7, 2019

GUJARAT THEMIS BIOSYN LIMITED
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Statement of Unaudited Results for the quarter ended and year ended June 30, 2019

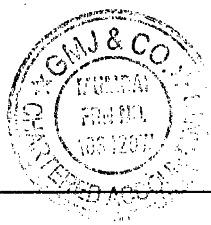
(Amount in INR Lakhs)

Sr. No.	PARTICULARS	Quarter Ended		Year Ended	
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
I	Income from operations	1,170.74	1,035.67	1,037.97	4,104.99
II	Other Income	69.44	190.76	10.30	221.39
III	Total Income (I+II)	1,240.18	1,226.42	1,048.27	4,326.38
IV	Expenditure				
	(a) Cost of raw material consumed	8.99	7.82	8.70	33.50
	(b) Purchases of stock-in-trade	-	-	45.64	96.99
	(c) Employee benefits expense	138.46	131.50	121.61	519.59
	(d) Finance Cost	13.11	-0.28	2.70	12.96
	(e) Depreciation and Amortisation expenses	31.16	35.50	29.71	122.12
	(f) Other Expenses	-	-	-	-
	i) Stores and spares	74.18	87.20	85.70	308.95
	ii) Power	446.11	403.55	382.46	1,558.95
	iii) Fuel	108.52	95.67	94.92	387.95
	iv) Water	24.90	18.24	18.46	72.71
	v) Other expenditure	198.19	131.00	88.20	393.12
	Total Expenses	1,043.62	910.21	878.10	3,506.82
V	Profit (Loss) before Exceptional Items and Tax (III-IV)	196.56	316.22	170.17	819.56
VI	Exceptional items	-	-	-	-
VII	Profit (Loss) before Tax (V-VI)	196.56	316.22	170.17	819.56
VIII	Tax expenses				
	(a) Current Tax	26.50	-28.00	36.00	87.00
	(b) Deferred Tax	28.80	92.50	-	91.66
IX	Net Profit (Loss) after tax (VII-VIII)	141.26	251.72	134.17	640.90
X	Other Comprehensive Income				
	a) Items that will not be reclassified to Profit or Loss				
	(i) rereasurement of defined benefit plans;	0.04	-2.85	1.01	0.17
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	-0.01	0.79	0.00	-0.05
	b) (i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X)	141.29	249.66	135.18	641.02
XII	Paid-up equity share capital	726.40	726.40	726.40	726.40
XIII	Other Equity	-	-	-	1,125.55
XIV	Earnings Per Share (Basic and Diluted)	0.97	1.73	0.92	4.41

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 7th August, 2019. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The 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 relevant amendments.
- The Company operates only in one Business Segment i.e. manufacturing Bulk Drugs for its own and on job work basis for others within India, hence does not have any reportable segments as per Indian Accounting Standard (Ind AS)-108 "Operating Segments".
- In respect of Emphasis of Matter /observations in the Limited Review Report for the period ended June 30, 2019 that:
The outstanding balances as at June 30, 2019 in respect of certain balances of Trade payables and Advances given are subject to confirmation from respective parties and consequential impact of reconciliation and adjustment arising there from in the statement, if any, is not ascertainable. The Management does not expect any material variation in the financial statements.
- Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method of transition. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The adoption of this Standard did not have any impact on profits, retained earnings and earnings per share of the Company.
- The figures of the quarter ended March 31, 2019 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 respective financial year.
- Previous quarter/year figures have been regrouped/restated wherever necessary.

Place: Mumbai
 Date : August 7, 2019



For GUJARAT THEMIS BIOSYN LIMITED

 Dr. DINESH PATEL
 Chairman
 DIN : 00033273

