



# GUJARAT THEMIS BIOSYN LIMITED

REGD. OFFICE & FACTORY : 69/C, GIDC, INDUSTRIAL ESTATE,  
VAPI - 396 195. DIST. VALSAD, GUJARAT, INDIA.  
TEL : 0260-2430027  
Email : hrm@gtbl.in.net  
CIN No.: L24230GJ1981PLC004878

GTBL: CS: BSE-CORR/2021-22

11<sup>th</sup> February, 2022

**BSE Limited,**  
P. J. Towers, Dalal Street,  
Mumbai-400001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting under Reg. 30 of SEBI (LODR) Regulations, 2015**

Meeting Commencement Time : 10:00 A.M  
Meeting Conclusion Time : 11:30 A.M

The Board of Directors at its meeting held today, considered and approved the following matters:

1. Unaudited Financial Results of the Company for the Quarter and Nine months ended 31<sup>st</sup> December, 2021.

A copy of Unaudited Financial Results of the Company for the Quarter & Nine months ended 31<sup>st</sup> December, 2021 together with Limited Review Report is enclosed herewith.

2. Appointed **M/s. HSPN & ASSOCIATES LLP.**, Practicing Company Secretary as Secretarial Auditor for the purpose of conducting Secretarial Audit for the financial year 2021-22

This may be taken as compliance under the Listing Regulations.

Kindly acknowledge receipt and take the same on record.

Thanking you,

Yours Faithfully,  
For **GUJARAT THEMIS BIOSYN LIMITED**

**Rahul Soni**  
Company Secretary & Compliance Officer



Encl : a/a

**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date 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**

1. We have reviewed the accompanying statement of unaudited financial results of **Gujarat Themis Biosyn Limited** ("the Company") for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021, being submitted by the company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
2. This statement is the responsibility of the Company's Management and has been approved by the Company's 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' prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement 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 procedure 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.

For GMJ & Co.  
CHARTERED ACCOUNTANTS

  
PARTNER

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4. 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 applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For GMJ & Co**

Chartered Accountants  
FRN: 103429W



**CA Sanjeev Maheshwari**  
Partner

M. No. 038755

UDIN: 220387 55ABHJ WB8335

FOR GMJ & CO.  
CHARTERED ACCOUNTANTS



PARTNER

Place : Mumbai

Date : February 11, 2022



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Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2021

(INR in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income from operations	1,860.35	3,504.65	2,440.37	8,609.05	6,726.43	9,056.27
II	Other Income	69.33	71.49	66.03	254.11	247.12	326.66
III	<b>Total Income (I+II)</b>	<b>1,929.68</b>	<b>3,576.13</b>	<b>2,506.40</b>	<b>8,863.16</b>	<b>6,973.55</b>	<b>9,382.93</b>
IV	Expenditure						
	(a) Cost of raw material consumed	642.94	625.95	390.12	1,855.93	1,492.84	1,575.29
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock in Trade	(854.57)	4.34	41.57	(817.20)	(879.92)	(38.11)
	(d) Employee benefits expense	186.22	188.27	180.02	542.85	537.19	711.27
	(e) Finance Cost	32.75	12.60	17.12	64.91	68.88	98.14
	(f) Depreciation and Amortisation expenses	57.14	57.65	38.13	168.94	106.18	173.25
	(g) Other Expenses						
	i) Stores and spares	96.53	106.19	152.15	296.07	387.10	563.57
	ii) Power	421.90	410.24	334.34	1,218.88	1,146.71	1,260.15
	iii) Fuel	190.65	150.50	82.10	487.68	314.19	329.44
	iv) Water	23.67	22.85	16.15	70.61	56.74	67.08
	v) Other expenditure	173.41	151.74	174.90	457.68	468.99	554.66
	<b>Total Expenses</b>	<b>970.65</b>	<b>1,730.31</b>	<b>1,426.61</b>	<b>4,346.35</b>	<b>3,698.91</b>	<b>5,294.74</b>
V	<b>Profit (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>959.03</b>	<b>1,845.82</b>	<b>1,079.79</b>	<b>4,516.80</b>	<b>3,274.64</b>	<b>4,088.19</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit (Loss) before Tax (V-VI)</b>	<b>959.03</b>	<b>1,845.82</b>	<b>1,079.79</b>	<b>4,516.80</b>	<b>3,274.64</b>	<b>4,088.19</b>
VIII	Tax expenses						
	(a) Current Tax	243.55	464.80	330.00	1132.23	830.00	1,057.61
	(b) Deferred Tax	3.42	1.81	2.77	1.05	5.75	12.62
IX	<b>Net Profit (Loss) after tax (VII-VIII)</b>	<b>712.06</b>	<b>1,379.20</b>	<b>747.02</b>	<b>3,383.53</b>	<b>2,438.89</b>	<b>3,017.97</b>
X	Other Comprehensive Income						
	(a) Items that will not be reclassified to Profit or Loss						
	(i) Remeasurement of defined benefit plans;	(1.04)	(1.04)	0.04	(3.11)	0.10	(4.15)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	0.27	0.27	(0.01)	0.81	(0.02)	1.08
	(b) Items that will be reclassified to Profit or Loss						
	(i) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>711.29</b>	<b>1,378.44</b>	<b>747.05</b>	<b>3,381.22</b>	<b>2,438.97</b>	<b>3,014.89</b>
XII	Paid-up equity share capital	726.44	726.44	726.40	726.44	726.40	726.44
XIII	Other Equity	-	-	-	-	-	6,268.28
XIV	<b>Earnings Per Share (Basic and Diluted)</b>	<b>4.90</b>	<b>9.49</b>	<b>5.14</b>	<b>23.29</b>	<b>16.79</b>	<b>20.77</b>



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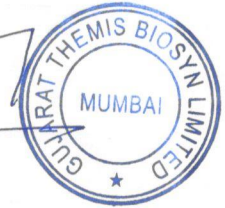
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**Notes:**

- 1 The financial results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 11, 2022 .In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter and nine months ended December 31, 2021 has been carried out by the Statutory Auditors.
- 2 Operating segments are reported in manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company . The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chief Executive Officer (CEO) of the Company. 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".
- 3 The above 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 the Companies (Indian Accounting Standards) Rules, 2016.
- 4 The Company continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business, including how it has impacted and will impact its customers, employees, vendors and business partners. The management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of investments, inventory, based on the information available to date, both internal and external, while preparing the Company's financial results for the quarter and nine months ended December 31, 2021.
- 5 During the quarter the Board of Directors of the Company has declared an Interim Dividend of Rs. 7.00 per share of the face value of Rs.5/- each and the same has been paid.
- 6 Figures of previous periods/years' have been regrouped / rearranged, wherever considered necessary.

For GUJARAT THEMIS BIOSYN LIMITED

Dr. DINESH PATEL  
Chairman  
DIN : 00033273



Place: Mumbai

Date : February 11, 2022