



# GUJARAT THEMIS BIOSYN LIMITED

**CIN: L24230GJ1981PLC004878**

REGD. OFFICE & FACTORY: 69/C GIDC INDUSTRIAL ESTATE,  
VAPI – 396 195, DIST. VALSAD, GUJARAT, INDIA

TEL: 0260-2430027 / 2400639

E-mail: [hrm@gtbl.in.net](mailto:hrm@gtbl.in.net)

**GTBL: CS: BSE-CORR/2024-25**

**14<sup>th</sup> February, 2025**

**The Manager,**  
Corporate Relationship Department,  
**BSE Limited**  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001.  
Scrip Code – 506879

Dear Sir / Madam,

**Sub: Outcome of Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Meeting Commencement time : 11: 00 A.M.  
Meeting Conclusion Time : 12: 50 P.M.

Pursuant to Regulation 30 of the Listing Regulations, this is to inform you that the Board of Directors of the Company, at its meeting held today i.e. on Friday, 14<sup>th</sup> February, 2025, has inter-alia approved the Unaudited Standalone Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2024 together with Limited Review Report issued by M/s. GMJ & Co., Chartered Accountants which are attached herewith.

Further the Board has considered and approved the change in designation of Mr. Bhavik Shah from Interim Chief Financial Officer (CFO) to Chief Financial Officer (CFO) of the Company with effect from 14<sup>th</sup> February, 2025 - (Details mentioned in Annexure A)

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **GUJARAT THEMIS BIOSYN LIMITED**

**Vineet Gawankar**  
**Company Secretary & Compliance Officer**



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## Annexure - A

Sr. No	Particulars	Details
1	Reason for change viz. appointment, retirement / Change in Designation	<b>Change in Designation:</b>  Designation of Mr. Bhavik Shah has been changed from Interim Chief Financial Officer (CFO) to Chief Financial Officer (CFO) of the Company with effect from 14 <sup>th</sup> February, 2025.
2	Date of appointment/cessation & term of Appointment / Change in Designation	14 <sup>th</sup> February, 2025.
3	Brief Profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

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Tel: +91 260 2430027 Fax: +91 260 2400639 E-mail: admin@gtbl.in.net Website: www.gtbl.in

Statement of Unaudited Financial Results for the Quarter and Period ended December 31, 2024

(Amount in INR Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Nine Months		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
I	Income from operations	3,951.98	3,471.65	3,877.71	11,306.37	12,781.06	16,982.19
II	Other Income	24.17	31.88	108.23	108.47	334.73	436.57
III	Total Income (I+II)	3,976.14	3,503.53	3,985.94	11,414.85	13,115.79	17,418.76
IV	Expenditure						
	(a) Cost of raw material consumed	655.39	620.93	635.21	1,892.57	1,952.83	2,566.71
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock in Trade	43.97	(96.50)	60.70	(64.65)	889.58	1,101.31
	(d) Employee benefits expense	302.36	328.43	387.61	950.42	843.58	1,141.48
	(e) Finance Cost	14.45	8.25	7.88	29.25	15.46	22.92
	(f) Depreciation and Amortisation expenses	156.33	143.55	97.81	414.69	261.11	353.59
	(g) Other Expenses						
	i) Stores and spares	186.65	163.77	108.02	524.90	312.37	492.73
	ii) Power	525.80	495.29	495.46	1,507.06	1,513.37	1,981.80
	iii) Fuel	141.09	155.54	129.34	419.55	410.97	545.28
	iv) Water	25.07	22.82	31.31	73.89	92.58	125.90
	v) Other expenditure	185.00	242.44	263.33	722.09	985.38	1,153.60
	Total Expenses	2,236.11	2,084.52	2,216.66	6,469.77	7,277.23	9,485.32
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	1,740.03	1,419.01	1,769.28	4,945.07	5,838.56	7,933.43
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	1,740.03	1,419.01	1,769.28	4,945.07	5,838.56	7,933.43
VIII	Tax expenses						
	(a) Current Tax	443.99	361.71	460.82	1,262.85	1,482.96	1,950.90
	(b) Deferred Tax	(1.19)	0.78	7.20	4.86	27.84	37.51
	(c) Income Tax of earlier years	-	-	-	-	-	28.70
IX	Net Profit/(Loss) after tax (VII-VIII)	1,297.23	1,056.52	1,301.26	3,677.36	4,327.76	5,916.32
X	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss						
	(i) remeasurement of defined benefit plans	(11.15)	11.27	2.02	(0.95)	6.07	(4.27)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	2.81	(2.84)	(0.53)	0.24	(1.58)	1.07
XI	Total Comprehensive Income for the period (IX+X)	1,288.88	1,064.95	1,302.75	3,676.65	4,332.25	5,913.12
XII	Paid-up equity share capital	1,089.65	1,089.65	726.44	1,089.65	726.44	726.44
XIII	Other Equity						19,411.17
XIV	Earnings Per Share (Basic and Diluted)	1.19	0.97	1.19	3.37	3.97	5.43



**Notes:**

- 1 The financial results for the quarter and period ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2025.
- 2 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.
- 3 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".
- 4 Pursuant to the approval of Board of Directors at their meeting held on 14<sup>th</sup> May, 2024 and the shareholder's approval in the Annual General Meeting held on 23<sup>rd</sup> July, 2024 company has issued 3,63,21,755 bonus share, in the proportion of 1:2 i.e. one (1) new fully paid equity share of Rs. 1 (Rupee One only) each for every Two (2) existing fully paid equity share of Rs. 1 (Rupee One only) each held on the record date i.e. 9<sup>th</sup> August, 2024 from amount standing to the credit of free reserve and/ or the share premium account as at March 31, 2024.
- 5 Earnings per share have been calculated/restated, as applicable, for all the periods presented after considering the new number of equity shares post bonus share issued in line with the provision of the applicable Ind AS 33 and to make figures of EPS comparable with previous period/year.
- 6 The Board of Directors at its meeting held on November 18, 2024, approved the Scheme of Amalgamation ("Scheme") between the Company and Themis Medicare Limited ("TML") and their respective shareholders and creditors pursuant to section 230 to 232 of the Companies Act, 2013 and other applicable laws. The appointed date for the amalgamation shall be April 1, 2025, or such other date as approved by the Boards of the Parties. Upon the Scheme becoming effective, TML will issue and allot 118 equity shares of the face value of Re. 1 each, credited as fully paid-up, for every 100 equity shares of the face value of Re. 1 each, fully paid-up, held by shareholders of the Company as on the record date as per the Scheme and the equity shares held by TML in the Company shall stand cancelled. The Scheme is subject to necessary approvals from the SEBI, NCLT, requisite statutory and regulatory authorities and the respective shareholders and creditors under applicable laws.
- 7 Figures of previous periods/years have been regrouped / rearranged, wherever considered necessary.

Place: Mumbai  
Date : February 14, 2025

For GUJARAT THEMIS BIOSYN LIMITED



Dr. DINESH PATEL  
Chairman  
DHN : 00033273



**Independent Auditor's Review report on Quarterly Unaudited Financial Results and Year to Date Results Of Gujarat Themis Biosyn Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Review report 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 December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation") 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) Regulation, 2015, as amended, to the extent applicable.

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" (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 statements based on our review.

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 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 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 Amit Maheshwari**

Partner

M. No: 428706

UDIN : 254287 06BMIO XN4565



Place : Mumbai

Date : February 14, 2025