



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: gtblmumbai@gtbl.in

28th May, 2019

GTBL: CS: BSE-CORR/2019-20

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 : 12:15 P.M

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

1. Approved the Audited Financial Results for the Quarter and Year ended 31st March, 2019.

A copy of Audited Financial Results for the Quarter and Year ended 31st March, 2019 is enclosed herewith. **(Annexure I)**

2. Confirmed the time, date and venue of the 38th Annual General Meeting which will be held on Tuesday, 27th August, 2019 at 12:00 Noon at the office of Themis Medicare Limited, at 69/A, GIDC Industrial Estate, Vapi-396 195, Dist. Valsad, Gujarat.
3. Appointed M/s. KRS& Co., Practising Company Secretaries as the Scrutinizer for conducting E-Voting and Polling at the 38th Annual General Meeting.
4. Re-constituted the Audit Committee by inducting Dr. Vikram D. Sanghvi (Independent Director) as the member of the Audit Committee.

Consequent upon the above re-constitution of Audit Committee, the revised composition of the Audit Committee w.e.f 28th May, 2019 will be:

Audit Committee	
Mr. Vijay G. Agarwal	Chairman of the Committee/Independent Director
Mrs. Preeti K. Trivedi	Member of the Committee / Independent Director
Mr. Siddharth Y. Kusumgar	Member of the Committee / Independent Director
Dr. Vikram D. Sanghvi	Member of the Committee / Independent Director
Dr. Sachin D. Patel	Member of the Committee / Non- Independent Non Executive Director



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As reported in the attached Financial Results "The Financial Results include the Results for the quarter ended March 31, 2019 being the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the current financial year which were subjected to limited review by the Statutory Auditors.

We further state that M/s. GMJ & Co., Chartered Accountants, Statutory Auditors of the Company, have issued Audit Report with unmodified opinion on the Financial Results for the Quarter and year ended 31.03.2019. We have enclosed herewith the Declaration pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016. **(Annexure II)**

This may be taken as compliance under the Listing Regulations.

Kindly acknowledge.

Thanking you,

Yours Faithfully,

For **Gujarat Themis Biosyn Limited**



Abhishek D. Buddhadev
Company Secretary & Compliance Officer

Chartered Accountants

3rd & 4th Floor, Vaastu Darshan,
'B'wing, Above Central Bank of India,
Azad Road, Andheri (East),
Mumbai - 400 069.

Tel. : 022- 6191 9293 / 222 /200
Fax : 022- 2684 2221 / 6191 9256
E-mail : admin@gmj.co.in
info@gmj.co.in

Independent Auditor's report on 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 of
Gujarat Themis Biosyn Limited

We have audited the accompanying statement of financial results of **Gujarat Themis Biosyn Limited** ('the Company') for the quarter and year ended March 31, 2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2018, the audited annual Ind AS financial statements as at and for the year ended March 31, 2019, and relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

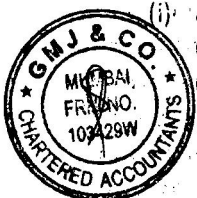
Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the SEBI Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



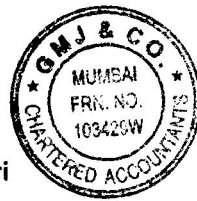
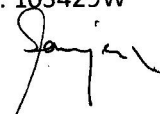
- (ii) give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information of the company for the quarter ended March 31, 2019 and net profit (financial performance including other comprehensive income) and other financial information of the company for the year ended March 31, 2019.

Emphasis of matter

- a) The outstanding balances as at March 31, 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 Sanjeev Maheshwari
Partner
Membership No.: 038755

Place : Mumbai
Date : May 28, 2019

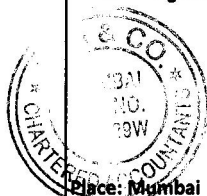
Statement of Audited Financial Results for the quarter and year ended March 31, 2019

(Rupees in Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	1,035.67	980.79	995.39	4,104.99	3,879.99
II	Other Income	190.76	11.69	9.27	221.39	16.51
III	Total Income (I+II)	1,226.42	992.47	1,004.66	4,326.38	3,896.50
IV	Expenditure					
	(a) Cost of raw material consumed	7.82	8.68	9.65	33.50	37.97
	(b) Purchases of stock-in-trade	-	(0.00)	22.82	96.99	177.37
	(c) Employee benefits expense	131.50	124.17	113.25	519.59	445.84
	(d) Finance Cost	(0.28)	6.09	10.69	12.96	41.77
	(e) Depreciation and Amortisation expense	35.50	29.16	29.20	122.12	114.86
	(f) Other Expenses					
	i) Stores and spares	87.20	69.67	73.77	308.95	256.88
	ii) Power	403.55	388.47	361.73	1,558.95	1,485.85
	iii) Fuel	95.67	92.16	91.52	387.95	382.12
	iv) Water	18.24	17.97	16.01	72.71	64.81
	v) Other expenditure	131.00	83.10	153.52	393.12	405.22
	Total Expenses (a+b+c+d+e+f)	910.21	819.46	882.15	3,506.82	3,412.68
V	Profit (Loss) before Exceptional Items and Tax (III-IV)	316.22	173.02	122.50	819.56	483.81
VI	Exceptional items	-	-	-	-	-
VII	Profit (Loss) before Tax (V-VI)	316.22	173.02	122.50	819.56	483.81
VIII	Tax expenses					
	(a) Current Tax	(28.00)	52.50	31.59	87.00	102.99
	(b) Deferred Tax	92.50	(0.84)	(8.75)	91.66	(5.89)
	(c) Income Tax of earlier years	-	-	-	-	-
IX	Net Profit (Loss) after tax (VII-VIII)	251.72	121.36	99.67	640.90	386.72
X	Other Comprehensive Income					
	(i) remeasurement of defined benefit plans;	(2.85)	1.00	(2.85)	0.17	4.03
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	0.79	(0.84)	0.58	(0.05)	(0.82)
XI	Total Comprehensive Income for the period (IX+X)	249.66	121.52	97.40	641.02	389.93
XII	Paid-up equity share capital	726.40	726.40	726.40	726.40	726.40
XIII	Other Equity	-	-	-	1,125.55	484.53
XIV	Earnings Per Share (Basic and Diluted)	1.73	0.84	0.69	4.41	2.66

Notes :

- The audited financial results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2019. The statutory auditors have expressed unmodified opinion.
- The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015.
- The company operates in a single Business Segment i.e. manufacturing drug intermediaries 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".
- Post implementation of Goods and Services Tax ("GST") in India with effect from 1 July 2017, revenues are disclosed net of GST. Revenues for the period prior to 1 July 2017 included excise duty which is now subsumed in the GST. Accordingly, revenues for the year ended 31 March 2018 are not comparable with those of the other periods presented.
- 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 financial year.
- Figures of previous periods / years have been regrouped / rearranged, wherever considered necessary.



Place: Mumbai
Date: May 28, 2019

For GUJARAT THEMIS BIOSYN LIMITED

Dr. DINESH S. PATEL
Chairman
DIN : 00033273



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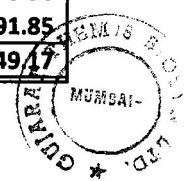
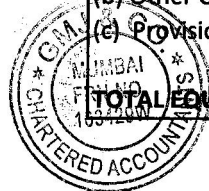
69/C, GIDC Industrial Estate, Vapi - 396 195, Dist. Valsad, Gujarat

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

STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	1,460.83	1,059.34
(b) Capital Work-in-Progress	95.28	16.53
(c) Financial Assets		
(i) Investments	-	-
(ii) Others	625.62	16.51
(d) Other Non-Current Assets	259.27	172.77
	2,441.01	1,265.14
Current assets		
(a) Inventories	33.69	46.22
(b) Financial Assets		
(i) Investments	0.50	0.50
(ii) Trade Receivables	579.83	272.15
(iii) Cash and Cash Equivalents	111.66	89.13
(iv) Bank Balances Other than (iii) above	92.68	356.74
(v) Loans	0.07	0.83
(vi) Others	11.66	11.36
(c) Other Current Assets	4.70	7.11
	834.78	784.03
TOTAL ASSETS	3,275.79	2,049.17
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	726.40	726.40
(b) Other Equity	1,125.55	484.53
	1,851.95	1,210.93
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Provisions	50.81	46.40
(c) Deferred Tax liabilities (Net)	91.71	-
	142.51	46.40
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1.00	-
(ii) Trade Payables		
Micro, Small and Medium Enterprises	7.49	-
Others	552.36	558.11
(iii) Other Financial Liabilities	674.94	163.08
(b) Other Current Liabilities	37.97	64.69
(c) Provisions	7.56	5.96
	1,281.33	791.85
TOTAL EQUITY AND LIABILITIES	3,275.79	2,049.17





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GTBL: CS: BSE-CORR/2019-20

28th May, 2019

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

Dear Sir/Madam,

Sub: Submission of declaration as per Second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Annual Standalone financial results for the year ended 31st March, 2019.

Ref: 1. BSE Scrip Code: 506879

We hereby submit the following declaration regarding unmodified Auditors Report on the Standalone Audited Financial Results for the year 31st March, 2019.

DECLARATION

Pursuant to SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, and as amended, we, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Standalone Audited Financial Statements of the Company for the financial year ended on 31st March, 2019, the Statutory Auditor M/s GMJ & Co., Chartered Accountants does not express any Modified Opinion(s)/Audit Qualification(s) / or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given.

This may be taken as compliance under the Listing Regulations.

Kindly acknowledge.

Thanking you,

Yours Faithfully,

For **GUJARAT THEMIS BIOSYN LTD.**


Dr. Dinesh S. Patel
Chairman


Bharat A. Desai
Chief Financial Officer

