

April 30, 2022

To The Manager, Listing Department National Stock Exchange of India Ltd. Plot no. C/1 G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 Symbol: BLISSGVS	To The General Manager, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 506197
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Dear Sir/Madam,

Subject: Outcome of Board Meeting held on Saturday, April 30, 2022

We would like to inform you that, the Board Meeting of the Company was held today i.e. Saturday, April 30, 2022 at the registered office of the Company. In pursuant to Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has considered and approved the following matters amongst others:

1. The Audited standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2022 along with the audit report of the auditors. The copy of said financial results and audit reports are enclosed herewith as '**Annexure - 1**';
2. Declaration of unmodified opinion for annual audited standalone and consolidated financial results for the year ended March 31, 2022 in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016 is enclosed herewith as '**Annexure - 2**';
3. Recommended Final dividend of 50% i.e. 0.50 paisa per equity share having face value of Rs.1/- each for the financial year ended March 31, 2022, subject to approval of the shareholders in the forthcoming 37th Annual General Meeting of the Company ('**37th AGM**');
4. Re-appointment of M/s. Kalyaniwalla Mistry & LLP, Chartered Accountants (Firm Registration No. 104607W/W100166), Peer Reviewed Firm as the Statutory Auditors of the Company for a Second Term of 5 years subject to the approval of the shareholders at the ensuing 37th AGM, to hold office from the conclusion of this 37th AGM till the conclusion of 42nd AGM which is to be held in Financial Year 2027-28.

Regd. Office : 102, Hyde Park, Saki Vihar Road, Andheri (East), Mumbai - 400 072, INDIA.

TEL. : (+91) (22) 42160000/ 28505387 • FAX. : (+91) (22) 28563930,

Email : info@blissgvs.com • Website : www.blissgvs.com • CIN - L24230MH1984PLC034771

Factory :

Plot No. 10, 11 & 12, Survey No. 38/1, Dewan Udyog Nagar, Aliyali Village, Tal. & Dist. Palghar - 401 404.

Tel. (+91) (02525) 252713 • Fax : (+91) (02525) 255257. • Email : factory@blissgvs.com



The Company has received the certificate(s) of eligibility in accordance with Sections 139, 141 and other applicable provisions, if any of the Companies Act, 2013 read with the Rules issued thereunder from M/s. Kalyaniwalla Mistry & LLP, Chartered Accountants the brief profile of the Statutory Auditor is enclosed herewith as 'Annexure-3';

5. Re-appointment of M/s. BDO India LLP, Chartered Accountant having LLP registration no. AAB-7880 as Internal Auditor of the Company for the financial year 2022-23. The brief profile of the internal auditor is enclosed herewith as 'Annexure-4';
6. Re-appointment of M/s. AVS & Associates, Practicing Company Secretaries, Peer Reviewed Firm as Secretarial Auditor of the Company for the financial year 2022-23. The brief profile of the Secretarial auditor is enclosed herewith as 'Annexure-5';
7. 37th Annual General Meeting ("37th AGM") of the Company for the Financial Year 2021-2022 has been scheduled to be held on **Tuesday, June 28, 2022 at 11:00 a.m.** through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility pursuant to Circular No.14/2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020, read with Circular No. 21/2021 dated December 14, 2021, issued by the Ministry of Corporate Affairs ("MCA Circulars") which does not require physical presence of members at a common venue.

The meeting of the Board of Directors commenced at 03:30 p.m. and concluded at 8:15 p.m.

Kindly take the above information on your record and acknowledge.

Thanking you.

Your Faithfully,

For Bliss GVS Pharma Limited


Vipul B. Thakkar
Chief Financial Officer



Encl: As above

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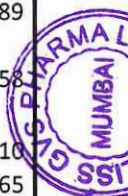
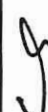
BLISS GVS PHARMA LIMITED

Regd. Office - 102, Hyde Park, Sakinaka Road, Andheri East- Mumbai-400072

Balance Sheet as at March 31, 2022

(₹ in Lakh)

Particulars	Standalone		Consolidated	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	Audited	Audited	Audited	Audited
ASSETS				
NON CURRENT ASSETS				
(a) Property, Plant and Equipment	22,396.28	17,356.14	27,266.88	22,542.85
(b) Capital Work-in-Progress	2,215.48	239.49	2,215.49	239.49
(c) Investment Property	68.77	68.93	68.77	68.93
(d) Goodwill	-	-	771.11	771.11
(d) Other Intangible Assets	35.21	53.38	38.28	57.85
(f) Financial Assets				
(i) Investments	1,825.68	1,829.80	238.94	1.00
(ii) Loans	0.15	2.49	0.15	2.49
(iii) Other Financial Assets	209.68	6,391.73	339.39	6,408.21
(g) Other Non-Current Assets	2,153.55	955.90	2,332.24	1,066.69
	28,904.80	26,897.86	33,271.25	31,158.62
CURRENT ASSETS				
(a) Inventories	9,011.38	8,367.69	12,394.22	9,892.74
(b) Financial Assets				
(i) Trade Receivables	40,882.39	34,868.09	39,275.00	46,382.03
(ii) Cash and Cash Equivalents	1,374.35	420.99	2,191.52	1,263.47
(iii) Bank balances other than (ii) above	13,573.95	11,530.92	15,561.08	13,191.59
(iv) Loans	8,091.38	6,488.30	12.96	15.54
(v) Other Financial Assets	1,425.44	2,220.87	1,092.98	1,612.00
(c) Current Tax Assets (Net)	-	38.92	23.47	142.71
(d) Other Current Assets	4,732.65	3,728.43	7,052.18	4,019.88
	79,091.54	67,664.21	77,603.41	76,519.96
TOTAL ASSETS	1,07,996.34	94,562.07	1,10,874.66	1,07,678.58
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1,036.78	1,031.47	1,036.78	1,031.47
(b) Other Equity	84,106.29	74,533.27	80,833.39	79,793.88
(c) Non Controlling Interest	-	-	2,776.03	1,965.60
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	2,322.20	3,249.09	2,322.20	3,260.39
(ia) Lease Liabilities	349.21	182.91	349.21	182.91
(b) Provisions	107.41	249.75	107.41	249.75
(c) Deferred Tax Liabilities (Net)	791.86	704.91	132.28	820.91
(d) Other non-current liabilities	-	-	8.74	10.09
	3,570.68	4,386.66	2,919.84	4,524.05
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	6,239.07	5,637.45	8,173.50	8,614.83
(ia) Lease Liabilities	81.13	114.51	94.17	131.82
(ii) Trade Payables				
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	553.40	535.55	919.15	1,011.89
(B) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	7,867.42	6,141.98	8,341.46	6,410.58
(iv) Other Financial Liabilities	3,346.12	1,107.62	3,474.78	1,325.10
(b) Other Current Liabilities	726.82	914.31	1,112.69	1,800.65
(c) Provisions	143.82	159.25	671.79	866.08
(d) Current Tax Liabilities (Net)	324.81	-	521.08	202.63
	19,282.59	14,610.67	23,308.62	20,363.58
TOTAL EQUITY & LIABILITIES	1,07,996.34	94,562.07	1,10,874.66	1,07,678.58

BLISS GVS PHARMA LIMITED
 Regd. Office - 102, Hyde Park, Sakinaka Road, Andheri East- Mumbai-400072
Statement of Cash Flow for the Year Ended March 31, 2022



(₹ in Lakh)

Particulars	Standalone		Consolidation	
	Year Ended	Year Ended	Year Ended	Year Ended
	March 31, 2022	Mar 31, 2021	March 31, 2022	Mar 31, 2021
	Audited	Audited	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Taxation and Exceptional Items	12,365.52	9,118.67	12,775.98	10,412.70
Add/(Less):				
Depreciation and Amortisation expense	1,394.73	1,376.22	1,733.08	1,722.97
Finance costs	432.44	419.39	474.21	551.37
Interest income	(1,109.14)	(1,095.75)	(881.81)	(957.84)
Provision for Employee Benefits	83.94	73.79	107.66	83.79
(Profit)/Loss on sale/scrap/written off of Property, Plant and Equipment (net)	(6.83)	3.08	(13.76)	3.08
(Gain)/Loss on Foreign Exchange Fluctuations (net)	(420.35)	1,776.56	(388.13)	1,664.64
Dividend income	(12.60)	-	-	-
Bad debts written off	1,682.63	154.95	1,682.63	154.95
Allowance and Provision for Doubtful Debts	595.41	240.79	595.41	240.79
Balance written off/back and other non cash item	308.54	181.63	(7,050.92)	181.63
Share Based Payment expenses	570.77	983.76	570.77	983.76
	3,509.54	4,114.42	(3,170.86)	4,629.14
Operating Profit before Working Capital changes	15,875.06	13,233.09	9,605.12	15,041.84
Movements in Working Capital:				
Trade Receivables	(7,945.18)	3,505.85	5,129.07	6,292.56
Inventories	(1,051.89)	(2,511.43)	(2,909.68)	(2,680.11)
Loans and Other Financial Assets	6,802.65	(6,160.77)	7,000.40	(6,257.64)
Other Assets	(1,018.66)	(901.65)	(3,157.91)	(695.09)
Trade Payables	1,740.93	1,184.59	1,834.43	(1,467.62)
Other Financial Liabilities	422.35	109.77	338.46	589.39
Other Liabilities and Provisions	(373.32)	509.19	(897.52)	(1,570.11)
	(1,423.12)	(4,264.45)	7,337.25	(5,788.62)
Cash generated from Operations	14,451.94	8,968.64	16,942.37	9,253.22
Income taxes paid/refund (net)	(3,047.00)	(2,271.92)	(3,394.31)	(2,856.28)
Net Cash generated from Operating Activities	11,404.94	6,696.72	13,548.06	6,396.94
B. CASH FLOW FROM INVESTING ACTIVITIES				
Payment to acquire Property, Plant and Equipment and CWIP	(7,366.60)	(805.91)	(7,400.31)	(912.42)
Proceeds from sale of Property, Plant and Equipment	92.65	42.07	106.79	42.06
(Increase)/ Decrease in Other Bank Balances	(2,043.03)	(3,946.27)	(2,369.49)	(4,368.89)
Interest received	1,140.44	463.75	588.58	538.69
Dividend received	12.60	-	-	-
Investment made	-	-	(223.08)	-
Loan given to Subsidiaries	(4,401.28)	(1,915.69)	-	1.46
Loan repaid by Subsidiaries	3,058.48	-	-	-
Sale of Investment	278.63	-	-	-
Net Cash generated from/ (used in) Investing Activities	(9,228.11)	(6,162.05)	(9,297.51)	(4,699.10)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Secured Term Loan	1,086.79	1,936.41	1,075.55	966.50
Repayment of Secured Borrowings (net)	(1,593.11)	(1,711.12)	(2,636.12)	(1,634.18)
Payment of Lease Liabilities	(207.72)	(219.90)	(211.99)	(225.20)
Finance cost paid	(249.54)	(617.73)	(296.24)	(631.97)
Dividend paid (including Dividend Tax)	(527.25)	(554.95)	(532.65)	(554.95)
Proceeds from issue of Shares including Securities Premium	228.44	-	228.44	-
Net Cash (used in)/ generated by Financing Activities	(1,262.39)	(1,167.29)	(2,373.01)	(2,079.80)
Net increase in Cash and Cash Equivalents (A+B+C)	914.44	(632.62)	1,877.54	(381.96)
Cash and Cash Equivalents at the beginning of the year	467.10	1,099.72	1,313.45	1,533.95
Effect of Exchange on restatement of Foreign Currency	-	-	(992.28)	161.46
Cash and Cash Equivalents at the end of year*	1,381.54	467.10	2,198.71	1,313.45

*Including balance of ₹ 7.19 Lakh (Year ended March 31, 2021 ₹ 49.97 Lakh) of Gratuity Trust Bank account and unrealised exchange loss/ (gain) on Cash and Cash Equivalents.

Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - "Statement of Cash Flows".



Notes :

- 1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on April 30, 2022, respectively. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules in this regard.
- 2 The disclosure is an extract of audited financials statement as at March 31, 2022 prepared in compliance with the Indian Accounting Standard (Ind AS) which have been audited by statutory auditor. The statutory auditors, Kalyaniwalla & Mistry LLP have issued audit reports with unmodified opinion on the standalone and consolidated financial results.
- 3 As the Company's business activity falls within a single operating segment viz "Pharmaceutical and Healthcare", no segment information is disclosed.
- 4 Employee Benefit Expenses includes Share Based Payment expense on account of ESOP Scheme, 2019 of ₹ 570.77 Lakh (Previous Period ₹ 983.76 Lakh) as per Ind AS 102 for the year ended March 31, 2022.
- 5 During the year ended March 31, 2022, the Company has allotted 5,31,250 equity shares of ₹ 1 each fully paid, on exercise of stock options by employees in accordance with the Company's ESOP scheme, 2019. From the total 34,85,000 number of options granted, the outstanding number of options as at March 31, 2022 are 18,65,250.
- 6 During the year ended March 31, 2022, with respect to consolidated financials statements, exceptional items represent impairment of trade receivable pertaining to a wholly owned subsidiary Bliss GVS Clinic Health Care Pte Ltd, Singapore. The said subsidiary has been sold by the Company for a consideration of USD 3,75,000 vide agreement dated 25th Nov, 2021 and is derecognised in the current year, though the consideration is received on January 5, 2022 and the concerned shares were transferred on January 12, 2022.
- 7 During the year ended March 31, 2022, standalone financials statements includes exceptional item ₹ 274.51 Lakh, being profit on sale of a wholly owned subsidiary namely, Bliss GVS Clinic Health Care Pte Ltd, Singapore.
- 8 The Company has incorporated new step down subsidiary in Democratic Republic of Congo (100% subsidiary of Bliss International Pte Ltd in Singapore) on January 15, 2022.
- 9 The Board of Directors has recommended final dividend of ₹ 0.50 per share. The payment is subject to approval of shareholders in the ensuing Annual General Meeting of the Company.
- 10 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year ended March 31 and the year to date published figures for the nine months ended December 31, 2021.
- 11 Previous year figures have been regrouped/ reclassified wherever necessary.



Place : Mumbai
Date : April 30, 2022



For BLISS GVS PHARMA LIMITED



Gagan Harsh Sharma
Managing Director
Din No : 07939421

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly and Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS
BLISS GVS PHARMA LIMITED**

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying quarterly and annual Standalone Financial Results of **Bliss GVS Pharma Ltd** ("the Company") for the quarter ended March 31, 2022, and the year to date results for the period from April 01, 2021 to March 31, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), duly initialled by us for identification.

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2022 and for the period from April 01, 2021 to March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to:

Our reliance on the management representation including cash flow projections in respect of the recoverability of the Company's investment in, loans outstanding, Interest accrued and due thereon and trade receivables from one of its subsidiary and its two step-down subsidiaries aggregating to Rs. 8,612.40 lakh.

Our opinion is not modified in respect of this matter.



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
TEL.: (91) (22) 6158 6200, 6158 7200 FAX : (91) (22) 6158 6275

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These quarterly as well as year to date standalone financial results have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Other Matter

Attention is drawn to the fact that the figures for the quarter ended March 31, as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Our opinion on the Statement is not modified in respect of above matter.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration No. 104607W / W100166

S. Sai

Sai Venkata Ramana Damarla
Partner

Membership. No. 107017

UDIN: 22107017A1FPXY7810

Place: Mumbai

Dated: April 30, 2022.



KALYANIWALLA & MISTRY LLP

C H A R T E R E D A C C O U N T A N T S

Independent Auditor's Report on Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS
BLISS GVS PHARMA LIMITED**

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of **Bliss GVS Pharma Ltd** (“the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) for the quarter ended March 31, 2022 and for the period from April 01, 2021 to March 31, 2022 (“the Statement”), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), duly initialled by us for identification.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, the Statement:

i. includes the results of the following entities:

Incorporated in India:

1. Kremoint Pharma Private Ltd, India.
 - 1.1. EIPII Exports Private Ltd, India (subsidiary of 1. above)

Incorporated outside India:

2. Bliss GVS International Pte. Ltd, Singapore.
 - 2.1. Greenlife Bliss Healthcare Ltd, Nigeria. (subsidiary of 2. above)
 - 2.2. Asterisk Lifesciences DRC, Democratic Republic of Congo. (subsidiary of 2. above)
3. Bliss GVS Clinic Health Care Pte. Ltd, Singapore. (upto November 25, 2021)
4. Asterisk Lifesciences Limited, United Kingdom.
 - 4.1. Asterisk Lifesciences (GH) Limited, Ghana. (subsidiary of 4. above)

ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended March 31, 2022 and for the period from April 01, 2021 to March 31, 2022.



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TEL.: (91) (22) 6158 6200, 6158 7200 FAX : (91) (22) 6158 6275

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph (a) and management certified accounts referred to in paragraph (b) in the “Other Matters” paragraph in this audit report, is sufficient and appropriate to provide a basis for our opinion.

Management’s and Board of Directors’ Responsibilities for the Consolidated Financial Results

These quarterly as well as year to date consolidated financial results have been prepared on the basis of the annual consolidated financial statements. The Holding Company’s Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (“Ind AS”) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in "Other Matters" paragraph in this audit report.



We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a) We did not audit the financial results of seven subsidiaries / step down subsidiaries included in the consolidated financial results, whose financial results (before consolidated adjustments) reflect the Group's share of the following items for the quarter and year ended March 31, 2022:

(Rs. In Lakhs)

Sr No	Particulars	Quarter ended March 31, 2022	Year ended March 31, 2022
1	Total Assets	22,201.65	22,201.65
2	Total Revenue	5,017.93	20,402.58
3	Profit / (Loss) after Tax	591.81	(5,213.53)
4	Total Comprehensive Income	(56.86)	(5,213.53)
5	Net Cash outflows / (inflows)	NA	(328.12)

These financial results have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries / step down subsidiaries, is based solely on the reports of other auditors and the procedures performed by us are as stated in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* paragraph above.

- b) The Statement includes the financial information of one step down subsidiary, i.e., Asterisk Lifesciences DRC, Democratic Republic of Congo which has not been audited, whose financial results (before consolidated adjustments) reflect the Group's share of the following items for the quarter and year ended March 31, 2022:

(Rs. In Lakhs)

Sr No	Particulars	Quarter ended March 31, 2022	Year ended March 31, 2022
1	Total Assets	0.74	0.74
2	Total Revenue	-	-
3	Profit after Tax	-	-
4	Total Comprehensive Income	-	-
5	Net Cash outflows	NA	0.74

In our opinion and according to the information and explanations given to us by the Board of Directors, these financial results of the step down subsidiary are not material to the Group.



**KALYANIWALLA
& MISTRY LLP**

- c) Attention is drawn to the fact that the figures for the quarters ended March 31, as reported in these results are the balancing figures between audited figures in respect of the year ended on March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years. Also, the figures up to the end of the third quarter had only been reviewed and were not subjected to audit.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results / financial information certified by the Board of Directors.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Registration No. 104607W / W100166

S. Sai

**Sai Venkata Ramana Damarla
Partner**

Membership. No. 107017

UDIN: 22107017AIFQGR1560

Place: Mumbai

Dated: April 30, 2022.



'Annexure -2'

April 30, 2022

To The Manager, Listing Department National Stock Exchange of India Plot no. C/1 G Block, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051 Symbol: BLISSGVS	To The General Manager, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 506197
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Subject: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the annual audited financial results (standalone and consolidated) for the year ended March 31, 2022

Dear Sir/Madam,

We, Bliss GVS Pharma Limited, shall hereby declare that, our Statutory Auditor has issued Audit Report with unmodified opinion on standalone and consolidated audited financial results of the Company for the year ended March 31, 2022.

Kindly take the same on your record.

Thanking you.

Your Faithfully,

For Bliss GVS Pharma Limited

Vipul B. Thakkar
Chief Financial Officer



Regd. Office : 102, Hyde Park, Saki Vihar Road, Andheri (East), Mumbai - 400 072, INDIA.

TEL. : (+91) (22) 42160000/ 28505387 • FAX. : (+91) (22) 28563930,

Email : info@blissgvs.com • Website : www.blissgvs.com • CIN - L24230MH1984PLC034771

Factory : Plot No. 10, 11 & 12, Survey No. 38/1, Dewan Udyog Nagar, Aliyali Village, Tal. & Dist. Palghar - 401 404.

Tel. (+91) (02525) 252713 • Fax : (+91) (02525) 255257. • Email : factory@blissgvs.com

Annexure-3

Brief Profile of Statutory Auditor

Name of the Firm:	Kalyaniwalla & Mistry LLP ('K&M')
Area of Services:	<ul style="list-style-type: none"> • [K&M] is a multi-service, multi-location, professional service organization, established in the year 1928, and is one of the leading accounting firms in India. K&M is specializing in audit and assurance services. • In-depth experience in sectors like Manufacturing & Industry, Banking and Financial services, Marketing & Communications, Health Care, Software, Automotive, Pharmaceuticals, Chemicals & Oil and Gas, FMCG, Shipping, Technology, Real Estate, Airlines, Media, Telecommunications etc with industry knowledge and technical expertise of 14 Partners and 400 + audit professionals and highly trained personnel with specialized service capabilities. K&M are the advisors and auditors for many large Indian and International companies.
Date of Appointment:	Ensuing 37 th Annual General Meeting
Reason for change:	Re-appointment
Term of Appointment:	5 years till the conclusion of 42 nd AGM which is to be held in Financial Year 2027-2028



'Annexure -4'

Brief Profile of Internal Auditor of the Company

ABOUT BDO



BDO GLOBAL

- BDO's foundation was done in the year 1963, the initial international organisation was known as the Binder Seidman International Group, formed by respected firms.
- In 1973 the organisation adopted the name BDO, made up from the initials of the three founding European firms: Binder (UK), Dijker (Netherlands) and Otte (Germany).
- In the subsequent 50+ years, BDO has grown into a **US\$8 billion+** business, extending in across **162 countries** and territories, with **80,087 people** working out of **1,591 offices** - and they're all working towards one goal: to provide our clients with exceptional service.

Our Global CEO

- Mr. Keith Farlinger

Our Awards are

- IAB Network of the Year
- BDO South Africa: Best Tax Firm of the Year, 2015
- BDO Australia: Best Provider-Client Choice Awards
- BDO Global Outsourcing: International Payroll Award
- BDO Sweden: BDO Ranked 1st for client Satisfaction
- BDO UK: Ranked Market Leader for client satisfaction

BDO INDIA LLP

- BDO India LLP is the India member firm of BDO International.
- BDO India offers strategic, operational, accounting and tax & regulatory advisory & assistance for both domestic and international organisations across a range of industries. We are led by **more than 140 Partners & Directors** with a team of **over 2400 professionals** operating across **11 cities**

Our Key People are

- Mr. Milind Kothari, Managing Partner, BDO India LLP
- Mr. Kartik Radia, National Head, Business Advisory Services

Auditors' Appointed & Date of Appointment:

- Mr. Hiren Upadhyay, Partner, Business Advisory Services on April 30, 2022 for FY 2022-2023

Reason for change: Re-appointment



'Annexure-5'

Brief Profile of Secretarial Auditor

Name of the Firm:	AVS & Associates, Practicing Company Secretaries
Area of Services:	<ul style="list-style-type: none"> • Company Law Matters such as Company and LLP Formation, Conversion of Company into LLP & Vice Versa, Merger & Amalgamation of Companies, Secretarial Audits for Public / Listed Companies, Compounding of Offences, Condonation of Delays with ROC/RD/NCLT & Execution on Resolution Plan under Insolvency and Bankruptcy Code (IBC) 2016 etc. • Securities Laws Matters such as Periodical Compliances of Listed Companies (Equity / Debt), Corporate Governance Report, Revocation of Suspension of Trading of Shares, Delisting of Equity Shares, Reclassification of Shareholders of Listed Company, Preferential Issue & Private Placement, Issue of Share Warrants, ESOP etc. • Foreign Exchange Management Act (FEMA) Matters such as Consultancy relating to FDI / ODI, FCGPR, Annual Return of Foreign Assets & Liabilities, Liasoning with RBI / AD Banks etc. • Other Matters: Drafting and Vetting of Various Deeds / Agreements / Documents as per Company Law Compliances and any other laws applicable, MSME Registration
Date of Appointment:	30-04-2022
Reason for change:	Re-appointment
Term of Appointment:	F.Y. 2022-2023

