

October 21, 2020

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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Subject: Outcome of Board Meeting held on October 21, 2020

Dear Sir/Madam,

We would like to inform you that, Board Meeting of the Company was held today i.e. on Wednesday, October 21, 2020 at the registered office of the Company. In pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020.

A copy of unaudited financial results along with the Limited Review Report of the Auditors of the Company are enclosed herewith as '**Annexure-I**'

The meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 05:30 p.m.

Kindly take the above information on your record and acknowledge.

Thanking you.

Yours faithfully,

For **Bliss GVS Pharma Limited**


Vipul Thakkar
Chief Financial Officer



Encl: As above

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 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

(Rs. in Lakh)

Sr. No	Particulars	Standalone						Consolidated					
		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended		
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	30.09.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020		
I	Revenue from Operations	11,882.50	11,401.88	10,400.50	23,284.38	21,916.60	44,195.08	15,154.06	12,955.00	21,012.42	28,109.06	42,165.62	68,930.90
II	Other Income	317.88	695.12	1,229.07	1,013.00	1,408.36	3,493.38	274.10	704.15	1,289.63	978.25	1,500.67	3,711.89
III	Total Income (I+II)	12,200.38	12,097.00	11,629.57	24,297.38	23,324.96	47,688.46	15,428.16	13,659.15	22,302.05	29,087.31	43,666.29	72,642.79
IV	Expenses	5,757.18	3,738.06	5,888.75	9,495.24	11,055.94	21,690.71	7,440.53	4,410.56	6,985.25	11,851.09	13,062.23	26,000.27
a.	Cost of Materials consumed	540.71	3,129.37	59.34	3,670.08	264.82	1,805.01	1,543.82	3,650.72	8,500.93	5,194.54	15,406.69	17,566.99
b.	Purchase of Stock-in-Trade	(381.59)	69.32	(46.40)	(312.27)	(128.53)	236.61	(865.71)	(117.59)	96.84	(983.30)	318.61	430.08
c.	Changes in Inventories of work in process, finished goods and stock in trade	1,367.54	1,409.14	1,184.77	2,776.68	2,108.35	4,402.02	1,572.28	1,603.23	1,432.32	3,175.51	2,581.57	5,369.12
d.	Employee Benefit Expense	3.40	151.99	75.81	155.39	136.89	455.67	37.98	182.77	105.12	220.75	194.31	540.89
e.	Finance Costs	345.36	342.88	248.97	688.24	435.59	883.07	431.17	428.65	349.72	859.82	627.27	1,258.91
f.	Depreciation and Amortisation Expense	1,941.03	1,215.55	1,168.01	3,156.58	2,790.16	6,104.12	2,262.76	1,460.36	1,450.47	3,723.12	3,353.68	7,241.92
g.	Other Expenses	9,573.63	10,056.31	8,579.25	19,629.94	16,663.22	35,517.21	12,422.83	11,618.70	18,920.65	24,041.53	35,544.30	58,408.18
V	Total Expenses	2,626.75	2,040.69	3,050.32	4,667.44	6,661.74	12,171.25	3,005.33	2,040.45	3,381.40	5,045.78	8,121.99	14,234.61
VI	Profit / (Loss) before exceptional items and tax (III-IV)	-	-	-	-	-	-	-	-	-	-	-	1,338.10
VII	Exceptional Items	2,626.75	2,040.69	3,050.32	4,667.44	6,661.74	12,171.25	3,005.33	2,040.45	3,381.40	5,045.78	8,121.99	12,896.51
VIII	Profit / (Loss) before Tax (V-VI)	680.86	394.88	506.68	1,075.74	1,560.85	3,181.35	776.23	436.79	603.18	1,213.02	1,884.98	3,672.52
	i. Current Tax	67.17	(63.80)	(300.26)	3.37	(134.96)	(252.88)	68.07	(61.40)	(308.06)	6.67	(185.99)	(309.32)
	ii. Deferred Tax Liability/(Asset)	-	-	-	-	-	9.35	-	-	-	-	-	8.03
IX	Net Profit / (Loss) for the period	1,878.72	1,709.61	2,843.90	3,588.33	5,235.85	9,233.43	2,161.03	1,665.06	3,086.28	3,826.09	6,423.00	9,525.28
X	Other Comprehensive Income	108.75	(45.99)	(0.93)	62.76	(1.86)	(34.28)	108.75	(45.99)	(0.93)	62.76	(1.86)	(34.28)
	i. Items that will not be reclassified to profit & loss	(27.60)	11.58	0.16	(16.02)	0.44	8.63	(27.60)	11.58	0.16	(16.02)	0.44	8.63
	(i) Remeasurement of the defined benefit liabilities/ (asset)	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Deferred tax on remeasurement of defined benefits liabilities/ (assets)	-	-	-	-	-	-	-	-	-	-	-	-
	ii. Items that will be reclassified to profit & loss	-	-	-	-	-	-	-	-	-	-	-	-
	(i) Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	-	(555.42)	225.47	406.44	(329.95)	505.79	558.35
	(ii) Deferred tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	254.89	(159.70)	(86.53)	95.19	(116.33)	(165.79)
XI	Total Comprehensive Income for the period	1,959.87	1,675.20	2,843.13	3,635.07	5,234.43	9,207.78	1,941.65	1,696.42	3,405.42	3,638.07	6,811.04	9,892.19
XII	Profit/(Loss) attributable to:	-	-	-	-	-	-	2,050.62	1,619.20	3,098.13	3,669.82	6,477.20	9,726.50
	i. Owners of the Company	-	-	-	-	-	-	110.41	45.86	(11.85)	156.27	(54.20)	(201.22)
	ii. Non-controlling interests	-	-	-	-	-	-	(221.31)	30.76	326.35	(190.55)	391.37	375.26
XIII	Other Comprehensive Income attributable to:	-	-	-	-	-	-	1.93	0.60	(7.21)	2.53	(3.33)	(8.35)
	i. Owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-
	ii. Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
XIV	Total Comprehensive Income attributable to:	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47
	i. Owners of the Company	-	-	-	-	-	-	1,829.31	1,649.96	3,424.48	3,479.27	6,868.57	10,101.76
	ii. Non-controlling interests	-	-	-	-	-	-	112.34	46.46	(19.06)	158.80	(57.53)	(209.57)
XV	Paid up equity share capital (Face Value - Re. 1/- each.)	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47	1,031.47
XVI	Earnings Per Share Basic & Diluted (Not Annualised)	1.82	1.66	2.76	3.48	5.08	8.95	1.99	1.57	3.00	3.56	6.28	9.43
	i. Basic	1.78	1.62	2.76	3.41	5.08	8.95	1.95	1.54	3.00	3.48	6.28	9.43
	ii. Diluted	-	-	-	-	-	-	-	-	-	-	-	-



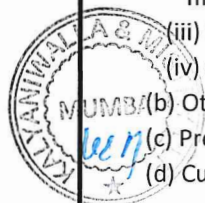
BLISS GVS PHARMA LIMITED

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

Balance Sheet as at September 30, 2020

(Rs. in Lakh)

Particulars	Standalone		Consolidated	
	30.09.2020 Un-Audited	31.03.2020 Audited	30.09.2020 Un-Audited	31.03.2020 Audited
ASSETS				
NON CURRENT ASSETS				
(a) Property, Plant and Equipment	17,749.73	17,828.64	23,002.40	23,261.62
(b) Capital work-in-progress	12.46	-	12.46	-
(c) Investment property	69.01	69.09	69.01	69.09
(d) Goodwill		-	771.11	771.11
(e) Other intangible assets	49.17	57.08	54.95	64.23
(f) Financial Assets				
(i) Investments	1,829.80	1,831.27	1.00	2.46
(ii) Loans	183.62	173.45	200.30	189.94
(iii) Others	6,930.78	100.00	6,930.78	100.00
(g) Other non-current assets	733.15	1,045.28	800.86	1,148.98
	27,557.72	21,104.81	31,842.87	25,607.43
CURRENT ASSETS				
(a) Inventories	6,675.67	6,057.42	8,598.89	7,413.80
(b) Financial Assets				
(i) Trade receivables	35,853.67	40,490.52	50,870.57	54,791.18
(ii) Cash and cash equivalents	702.54	1,077.80	1,358.13	1,509.23
(iii) Bank balances other than (ii) above	9,202.16	7,584.65	10,674.48	8,822.70
(iv) Loans	4,791.66	4,685.81	18.93	16.99
(v) Others	1,723.79	1,530.10	1,220.23	1,036.37
(c) Current tax assets (Net)	-	-	178.08	50.87
(d) Other current assets	2,631.42	2,978.43	3,240.20	3,653.79
	61,580.91	64,404.73	76,159.51	77,294.93
TOTAL ASSETS	89,138.63	85,509.54	1,08,002.38	1,02,902.36
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1,031.47	1,031.47	1,031.47	1,031.47
(b) Other Equity	70,849.93	67,262.76	75,766.59	72,529.83
(c) Non Controlling Interest	-	-	1,574.56	1,475.91
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	4,553.78	3,554.56	4,677.67	3,723.85
(ii) Lease Liabilities	193.50	290.41	193.50	312.01
(b) Provisions	217.79	243.94	217.79	243.94
(c) Deferred tax liabilities (Net)	589.81	570.40	642.37	355.47
(d) Other non-current liabilities	-	-	10.76	11.44
	5,554.88	4,659.31	5,742.09	4,646.71
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	2,688.60	3,594.02	7,808.96	6,638.52
(ii) Trade payables				
(A) Total outstanding dues of micro enterprises and small enterprises	532.91	1,175.59	588.73	1,316.93
(B) Total outstanding dues of other than micro enterprises and small enterprises	4,265.60	4,665.48	6,618.69	8,098.43
(iii) Lease Liabilities	206.36	204.24	215.20	204.24
(iv) Other financial liabilities	2,396.30	2,314.33	2,693.12	2,715.12
(b) Other current liabilities	1,001.77	515.46	4,218.73	2,543.96
(c) Provisions	470.49	6.31	1,588.44	1,342.91
(d) Current tax liabilities (Net)	140.32	80.57	155.80	358.33
	11,702.35	12,556.00	23,887.67	23,218.44
TOTAL EQUITY & LIABILITIES	89,138.63	85,509.54	1,08,002.38	1,02,902.36



BLISS GVS PHARMA LTD

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

Cash Flow Statement for the half year ended September 30, 2020

(Rs. in Lakh)

Particulars	Standalone			Consolidation		
	Half Year Ended		Year Ended	Half Year Ended		Year Ended
	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.09.2019	31.03.2020
	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit before exceptional items	4,667.44	6,661.74	12,171.25	5,045.78	8,121.99	14,234.61
Less : Exceptional Items	-	-	-	-	-	1,338.10
Net Profit before Tax	4,667.44	6,661.74	12,171.25	5,045.78	8,121.99	12,896.51
Add/(Less) :						
Interest Expenses	284.66	136.89	455.67	350.02	194.31	540.89
Depreciation	688.24	435.59	883.07	859.82	627.27	1,258.91
Interest Income	(501.13)	(281.09)	(625.89)	(442.91)	(331.98)	(667.88)
Gratuity Payment/Provision	-	(20.23)	(11.17)	-	(20.23)	13.86
(Profit) / loss on sale of fixed assets (Net)	(2.86)	-	(30.13)	(2.86)	-	(36.04)
Exchange Fluctuations	(1,423.96)	(548.94)	(1,591.02)	(1,423.96)	(1,015.09)	(1,025.20)
Dividend Income	-	(12.60)	(12.60)	-	(0.15)	(0.15)
Bad debts Written off	64.43	0.48	128.02	64.43	0.48	128.02
ECL/Provision for bad debt/Provision for Doubtful debts	282.81	191.93	406.39	282.81	191.93	415.45
Share Based Payment	467.83	-	-	467.83	-	-
Balance Written off/ (back) and other non cash item	-	88.82	133.77	-	88.82	133.70
Rent (IND 116)	(117.65)	(119.70)	(226.86)	(129.70)	(133.28)	(247.76)
Provision for stock	42.17	(26.87)	585.34	42.17	(26.87)	585.34
	(215.46)	(155.72)	94.59	67.65	(424.79)	1,099.14
Operating profit before working capital changes	4,451.98	6,506.02	12,265.84	5,113.43	7,697.20	13,995.65
Add/Less :						
(Increase)/Decrease in Other Non Current Assets	17.01	326.15	330.67	53.22	302.63	328.27
(Increase)/Decrease in Loans and Other Current Financial Asset	63.49	251.96	293.83	(554.90)	232.06	724.04
(Increase)/Decrease in Trade and other receivables	5,843.75	(3,400.19)	(5,158.97)	5,127.49	(2,762.16)	(7,429.46)
(Increase)/Decrease in Inventories	(660.42)	(272.77)	(1,158.26)	(1,227.26)	66.44	80.55
(Increase)/Decrease in Other Current Assets	347.02	(838.96)	(459.11)	413.59	(1,010.15)	(1,114.69)
(Increase)/Decrease in Other Non Current Liabilities	-	-	-	-	(0.67)	-
Increase/(Decrease) in Current Borrowing	(905.42)	(1,228.94)	(70.32)	1,170.44	(1,400.79)	(609.21)
Increase/(Decrease) in Other Current Financial Liabilities	169.99	329.09	73.38	97.83	282.70	(83.29)
Increase/(Decrease) in Trade Payables	(1,094.67)	3,203.74	2,525.76	(2,479.37)	1,081.27	1,284.13
Increase/(Decrease) in Other Current Liabilities	434.76	192.77	321.07	1,623.22	403.51	(102.50)
	4,215.51	(1,437.15)	(3,301.95)	4,224.26	(2,805.16)	(6,922.16)
Cash generated from operations	8,667.49	5,068.87	8,963.89	9,337.69	4,892.04	7,073.49
Less: Income tax paid	(1,015.99)	(1,700.00)	(3,186.18)	(1,542.78)	(1,995.32)	(3,883.63)
Net Cash Flow from Operating Activities	7,651.50	3,368.87	5,777.71	7,794.91	2,896.72	3,189.86
B. CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of fixed assets	(35.27)	(4,909.04)	(6,033.25)	(41.67)	(5,663.23)	(6,031.49)
Proceeds from sale of fixed asset	6.93	-	79.31	8.21	-	85.56
Movement in Capital Advance	(295.12)	345.31	237.26	(287.51)	-	-
Movement in Capital Creditors	3.82	(936.10)	(1,119.50)	3.82	-	-
Loans & Advances (Given) / Taken	(8.70)	(3.07)	(8.22)	(8.91)	(3.14)	4.59
Interest received	236.07	467.55	773.52	892.36	483.23	809.67
Movement in bank balances (other than cash and cash equivalents)	(8,448.29)	(493.67)	269.31	(8,682.56)	(323.13)	236.63
Dividend Received	-	12.60	12.60	-	0.15	0.15
Net Cash Flow from Investing Activities	(8,540.56)	(5,516.42)	(5,788.97)	(8,116.26)	(5,506.12)	(4,894.89)
C. CASH FLOW FROM FINANCING ACTIVITIES						
Proceeds from Secured borrowings	1,611.55	2,361.53	2,543.47	1,532.92	2,064.80	2,840.91
Payment of Secured borrowings	(823.33)	(387.49)	(1,187.87)	(823.33)	-	(1,485.38)
Interest paid	(264.62)	(136.92)	(400.57)	(329.28)	(194.24)	(482.94)
Dividend paid (including Dividend Tax)	(9.80)	-	(1,241.02)	(9.80)	(6.51)	(1,250.00)
Cashflow on account of Write off of Investment in stepdown subsidiary	-	-	-	-	64.68	(5.28)
Net Cash Flow from Financing Activities	513.80	1,837.12	(285.99)	370.51	1,928.73	(382.69)
Net increase in cash and cash equivalents (A+B+C)	(375.26)	(310.43)	(297.25)	49.16	(680.67)	(2,087.72)
Cash and cash equivalents at the beginning of the year	1,077.80	1,375.05	1,375.05	1,534.25	1,503.93	1,503.93
Effect of exchange on restatement of foreign currency	-	-	-	225.28	538.93	774.67
Cash and cash equivalents of Stepdown subsidiary	-	-	-	-	-	5.28
Cash and cash equivalents at the end of year	702.54	1,064.62	1,077.80	1,358.13	1,362.19	1,534.25

Notes:
The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard 7 "Statement of Cash Flow"



Notes :

- 1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 21, 2020. 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 current quarter results have been subject to a limited review by the statutory auditors of the company. The statutory auditors, Kalyaniwalla & Mistry LLP have issued report 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 The Company has considered the possible effects that may result from COVID-19 in the preparation of these interim financial statements including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the company's financial statements may differ from that estimated as at the date of approval of these interim financial statements.
- 5 Employee Benefit Expenses includes Share Based Payment on account of ESOP Scheme, 2019 of Rs. 467.83 Lakhs as per Ind AS 102 for half year ended September 30, 2020. Under this scheme the outstanding number of options are 22,17,000 as at September 30, 2020.
- 6 Exceptional items for financial year ended March 31, 2020 includes Rs. 1,338 Lakhs on account of write off of investments in a step down subsidiary namely Eco Rich Cosmetics India Pvt. Ltd. due to loss of control w.e.f. January 1, 2020.
- 7 The figures for the quarter ended September 30, 2020 are the balancing figures between unaudited figures in respect of the half yearly ended September 30, 2020 and the year to date published figures for the quarter ended June 30, 2020.
- 8 Previous year figures have been regrouped/reclassified wherever necessary.

Place : Mumbai
Date : October 21, 2020



For BLISS GVS PHARMA LIMITED

S. N. Kamath
Managing Director
Din No : 00140593

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

To,
The Board of Directors,
Bliss GVS Pharma Limited,
102, Hyde Park,
Saki Vihar Road,
Andheri (East),
Mumbai 400 072.

LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Bliss GVS Pharma Limited** ("the Company"), for the quarter and half year ended September 30, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 financial statements are 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
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5. We draw attention to our reliance on the management representation in respect of the recoverability of the company's investment in, loans given, Interest accrued and Trade receivable to two of its subsidiaries and two step-down subsidiaries aggregating to Rs. 6,201.69 Lakhs.

Our opinion is not modified in respect of this matter.

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



Sai Venkata Ramana Damarla
Partner
Membership No. 107017
UDIN: 20107017CJ9041
Place: Mumbai
Dated: October 21, 2020.

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

To,
The Board of Directors,
Bliss GVS Pharma Limited,
102, Hyde Park,
Saki Vihar Road,
Andheri (East),
Mumbai -400 072.

LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Bliss GVS Pharma Limited** (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter and half year ended September 30, 2020 (“the Statement”), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, as applicable 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following includes:

A. Incorporated in India:

1. Kremoint Pharma Limited, India
 - 1.1. Eippi Exports Private Limited, India

LLP IN : AAH - 3437

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B. Incorporated outside India:

2. Bliss GVS International Pte. Ltd., Singapore
 - 2.1. Greenlife Bliss Healthcare Limited, Nigeria
 3. Bliss GVS Clinic Healthcare Pte. Ltd., Singapore
 4. Asterisk Lifesciences Limited (UK), United Kingdom
 - 4.1. Asterisk Lifesciences (GH) Limited, Ghana
5. Based on our review and procedures conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial statements of 7 subsidiaries included in the statement, whose financial results reflect the Group's share for the quarter and half year ended September 30, 2020 for the under mentioned items. These financial statements and other financial information have been reviewed 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 and to the extent, they have been derived from such financial statements is based on the report of such other auditors.

(In Lakhs)

Particulars	Quarter Ended September 30, 2020	Half Year Ended September 30, 2020
Total Assets	18,863.75	18,863.75
Total Revenue	3,271.56	4,824.68
Profit After Tax	282.31	237.76
Total Comprehensive Income	(18.22)	3.00

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

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

D. Sai

Sai Venkata Ramana Damarla
Partner

Membership No. 107017

UDIN: 20207617AAAACK1961

Place: Mumbai,

Date: October 21, 2020.