



GUJARAT THEMIS BIOSYN LIMITED

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

GTBL: CS: BSE-CORR/2024-25

14th May, 2024

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 the Board Meeting

Meeting Commencement Time : 11:00 A.M
Meeting Conclusion Time : 02:55 P.M.

The Board of Directors at its meeting held today, have *inter alia*, transacted the following items of business and taken the decisions as under:

1. Approved the Audited Financial Results for the Quarter and Year ended 31st March, 2024.

A copy of Audited Financial Results for the Quarter and Year ended 31st March, 2024 is enclosed herewith (**Annexure I**).

M/s. GMJ& Co., Chartered Accountants and Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Financial Results for the Quarter and year ended 31st March, 2024. 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**).

2. Recommended dividend for Financial Year ended 31st March, 2024 **Rs. 0.25/-** i.e. @ 25% per equity share having face value of Re.1/- aggregating to **Rs. 1,81,60,877.50/-**. The payment is subject to the approval of shareholders at the ensuing Annual General Meeting.
3. Approved the Notice of the 43rd Annual General Meeting (the "AGM") of the Company, which will be held on **Tuesday, 23rd July, 2024** in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.



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The Register of Members and Share Transfer Books of the Company will remain closed for payment of dividend and the AGM from **Tuesday, 16th July, 2024** to **Tuesday, 23rd July, 2024**(both days inclusive).

The Dividend on Ordinary (Equity) Shares for the year ended 31st March, 2024, as recommended by the Board of Directors and as may be declared at the AGM, will be paid/dispached on or after **Tuesday, 23rd July, 2024** to those Shareholders or their mandates:

- a. whose names appear as Beneficial Owners as at the end of the business hours on **Monday, 15th July, 2024**, in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
 - b. whose names appear as Members in the Register of Members of the Company as at the end of the business hours on **Monday, 15th July, 2024**, after giving effect to valid request(s) received for transmission/transposition of shares and lodged with the Company/ its Registrar & Share Transfer Agents on or before **Monday, 15th July, 2024**.
4. Approved the appointment of M/s. Raja Dutta & Co., Cost Accountants (Firm Registration No. 101555) as the Cost Auditors of the Company for the FY 2024-25.
 5. Approved the appointment of CS Ketan R. Shirwadkar (ACS 37829) Proprietor of M/s. KRS & Co., Practicing Company Secretaries, Mumbai, as the Scrutinizer for conducting E-Voting and Polling at the 43rd AGM.
 6. Approved the appointment of M/s. KRS & Co., Practicing Company Secretaries as Secretarial Auditor for the financial year 2024-25 for the purpose of conducting Secretarial Audit.
 7. Noted that Mr. Vijay Agarwal (DIN: 00058548) Independent Director of the Company, will be completing his second & final term as Independent Director is expiring at the AGM or 26th August, 2024, whichever is earlier, and, thus, placed on record his appreciation as Independent Director.
 8. Approved the appointment of Mr. Hifesh Gajaria (DIN: 10044310) as an Additional Non-Executive Independent Director, not liable to retire by rotation w.e.f. 14th May, 2024, on the Board of Directors of the Company. Brief Profile and details as per Regulation 30 of the SEBI (LODR) Regulations, 2015 are mentioned herewith (**Annexure III**).



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9. Re-constitution of Audit Committee with the induction of Mr. Hitesh Gajaria as Member of the Audit Committee w.e.f. 14th May, 2024.

The composition of Audit Committee w.e.f. 14th May, 2024, shall be as under:

Sr. No.	Name of Committee Members	Designation
1	Mr. Vijay Agarwal	Chairman
2	Mr. Hitesh Gajaria	Member
3	Dr. Vikram D. Sanghvi	Member
4	Dr. Sachin D. Patel	Member
5	Mr. Siddharth Y Kusumgar	Member

10. Re-constitution of Nomination and Remuneration Committee with the induction of Mr. Hitesh Gajaria as Member of the Audit Committee w.e.f. 14th May, 2024.

The composition of Nomination and Remuneration Committee w.e.f. 14th May, 2024, shall be as under:

Sr. No.	Name of Committee Members	Designation
1	Mr. Vijay Agarwal	Chairman
2	Mr. Hitesh Gajaria	Member
3	Dr. Sachin D. Patel	Member
4	Mr. Siddharth Y Kusumgar	Member

11. Approved the appointment of Mr. Kim Do-Deon as Chief Technology Officer of the Company effective from 14th May, 2024. Brief Profile and details as per Regulation 30 of the SEBI (LODR) Regulations, 2015 are mentioned herewith (**Annexure IV**).

12. Issue of 1 (One) Bonus Shares for every 2 (Two) Equity Shares held by the Equity Shareholders of the Company as on 'Record Date'. The Bonus Issue of Equity Shares is subject to the approval of the shareholders and other applicable statutory and regulatory approvals, as may be required. The Company will intimate the 'Record Date' for determining eligible Shareholders entitled to receive bonus shares, in due course of time. The Bonus Shares once allotted shall rank pari-passu in all respects and carry the same rights of the existing Equity Shares and shall be entitled to participate in full in any dividend and either corporate action(s), recommended and declared after the issue and allotment of such Bonus Shares.

Details of further issue of shares by way of bonus, in terms of SEBI Circular No. SEBI/HO/CFD/CFDPoD- 1/P/CIR/2023/123 dated July 13, 2023 is attached (**Annexure V**).



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This may be taken as compliance under the SEBI (LODR) Regulations, 2015.

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours Faithfully,

For **GUJARAT THEMIS BIOSYN LIMITED**

Rahul Soni
Company Secretary & Compliance Officer



Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF GUJARAT THEMIS BIOSYN LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly Financial Results of **GUJARAT THEMIS BIOSYN LIMITED** (the "Company") for the quarter and year ended March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as for the year ended March 31, 2024.

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 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Companies Act, 2013



and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

The year ended Financial Results have been prepared on the basis of the audited annual financial statements. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2024 and the published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The Company's Board of Directors are responsible for the preparation of these 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 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. 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 Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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.

For GMJ & Co
Chartered Accountants
FRN : 103429W



CA Amit Maheshwari
Partner
Membership No.: 428706
UDIN: 244287 06BKFN KH7510



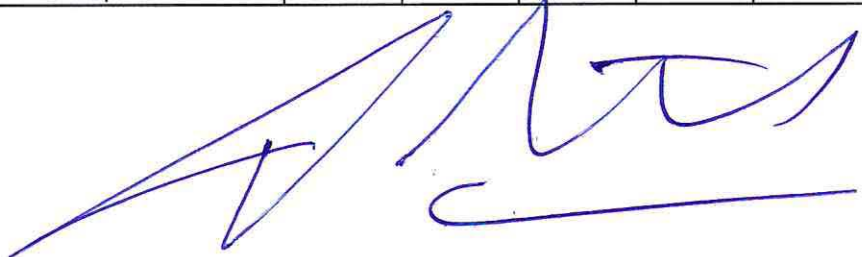
Place : Mumbai
Date : May 14, 2024

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Statement of Audited Financial Results for the Quarter and Year ended March 31, 2024

(Amount in INR Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
I	Income from operations	4,201.13	3,856.91	2,758.50	16,982.19	14,838.52
II	Other Income	101.83	127.19	196.24	436.57	658.76
III	Total Income (I+II)	4,302.97	3,984.11	2,954.74	17,418.76	15,497.29
IV	Expenditure					
	(a) Cost of raw material consumed	613.88	635.21	695.67	2,566.71	2,973.03
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock in Trade	211.73	60.70	(497.91)	1,101.31	(323.54)
	(d) Employee benefits expense	297.91	265.77	212.15	1,021.48	774.79
	(e) Finance Cost	7.46	7.88	2.49	22.92	17.62
	(f) Depreciation and Amortisation expenses	92.48	97.81	76.92	353.59	257.57
	(g) Other Expenses					
	i) Stores and spares	180.36	108.02	75.57	492.73	428.61
	ii) Power	468.43	495.46	453.11	1,981.80	1,788.27
	iii) Fuel	134.31	129.34	170.58	545.28	748.23
	iv) Water	33.32	31.31	26.69	125.90	104.05
	v) Other expenditure	168.22	383.33	186.36	1,273.60	982.17
	Total Expenses	2,208.09	2,214.83	1,401.63	9,485.33	7,750.81
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	2,094.87	1,769.28	1,553.10	7,933.43	7,746.48
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	2,094.87	1,769.28	1,553.10	7,933.43	7,746.48
VIII	Tax expenses					
	(a) Current Tax	467.94	460.82	383.35	1950.90	1924.06
	(b) Deferred Tax	9.67	7.20	0.54	37.51	25.54
	(c) Income Tax of earlier years	28.70	-	-	28.70	-
IX	Net Profit/(Loss) after tax (VII-VIII)	1,588.56	1,301.26	1,169.21	5,916.32	5,796.88
X	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit or Loss					
	(i) remeasurement of defined benefit plans;	(8.32)	2.02	16.18	(4.27)	8.09
	(ii) Income Tax relating to items that will not be reclassified	2.13	(0.53)	(4.20)	1.07	(2.10)
	(b) Items that will be reclassified to Profit or Loss					
	(i) Income Tax relating to items that will be reclassified to	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X)	1,582.37	1,302.75	1,181.18	5,913.12	5,802.87
XII	Paid-up equity share capital	726.44	726.44	726.44	726.44	726.44
XIII	Other Equity				19,411.17	14,188.15
XIV	Earnings Per Share (Basic and Diluted)	2.19	1.79	1.61	8.14	7.98




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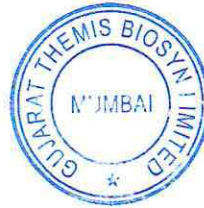
Notes:

- 1 The financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 14, 2024.
- 2 The Company operates only in one Business Segment i.e. manufacturing Bulk Drugs, hence does not have any reportable segments as per Indian Accounting Standard (Ind AS)-108 "Operating Segments".
- 3 The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016.
- 4 The Board of Directors has recommended issue of bonus shares in the proportion of one bonus equity share of face value of Re. 1 for every two equity share of face value of Re. 1 each held by the equity shareholders of the Company as on the "Record date". The bonus issue of Equity Shares is subject to the approval of shareholders and any other applicable statutory and regulatory approvals, as may be required. The Bonus shares once allotted shall rank pari-passu in all respects and carry the same rights of the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the issue and allotment of such Bonus Shares.
- 5 The Board had declared an interim dividend for the financial year 2023-24 @ Re.0.75/- per equity share on the face value of Re. 1/- each. The Board of Directors has now recommended Final Dividend of Re. 0.25/- per fully paid up equity share of Rs 1/- each for the Financial Year ended 31st March, 2024. This payment of dividend is subject to approval of members of the Company at ensuing Annual General Meeting of the Company.
- 6 The figures of the quarter ended March 31, 2024 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.
- 7 Figures of previous periods/years' have been regrouped / rearranged, wherever considered necessary.

Place: Mumbai
Date : 14-05-2024

For GUJARAT THEMIS BIOSYN LIMITED

Dr. DINESH PATEL
Chairman
DIN : 00033273



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STATEMENT OF ASSETS AND LIABILITIES

(Amount in INR Lakhs)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	3,527.51	3,220.67
(b) Capital Work-in-Progress	9,122.35	2,059.36
(c) Right-of-use Assets	274.13	45.54
(d) Financial Assets		
(i) Loan	75.00	-
(ii) Other Financial Assets	3,438.94	4,153.28
(e) Other Non-Current Assets	917.19	981.01
Total Non-Current Assets	17,355.12	10,459.85
Current assets		
(a) Inventories	332.68	1,461.88
(b) Financial Assets		
(i) Trade Receivables	2,702.55	1,790.53
(ii) Cash and Cash Equivalents	646.92	605.50
(iii) Bank Balances Other than (ii) above	168.76	327.90
(iv) Loans	0.23	1,750.00
(v) Others	817.87	89.72
(c) Other Current Assets	87.20	147.43
Total Current Assets	4,756.21	6,172.96
TOTAL ASSETS	22,111.33	16,632.81
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	726.44	726.44
(b) Other Equity	19,411.17	14,188.15
Total Equity	20,137.60	14,914.59
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ia) Lease liabilities	122.47	-
(b) Provisions	68.90	60.40
(c) Deferred Tax liabilities (Net)	166.44	130.00
Total Non-Current Liabilities	357.81	190.40
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	154.37	41.91
(iii) Trade Payables		
- Micro, Small and Medium Enterprises	85.66	55.30
- Others	905.18	899.15
(iv) Other Financial Liabilities	334.08	299.42
(b) Other Current Liabilities	105.72	152.49
(c) Provisions	30.91	26.75
(d) Current Tax Liability (Net)	-	52.80
Total Current Liabilities	1,615.92	1,527.82
TOTAL EQUITY AND LIABILITIES	22,111.33	16,632.81



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STATEMENT OF CASH FLOWS

(Amount in INR Lakhs)

Particulars	Year Ended March 31, 2024 (Audited)	Year Ended March 31, 2023 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before tax	7,933.43	7,746.48
Adjustments for:		
Depreciation and amortisation expense	406.35	257.57
Interest income classified as investing cash flows	(387.43)	(428.35)
Sundry balance written back	(0.90)	(87.10)
Interest expense on Lease Liabilities	(7.77)	(5.20)
Finance costs	36.19	17.62
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(912.02)	721.28
(Increase)/Decrease in inventories	1,129.21	(300.92)
Increase/(decrease) in trade payables	37.29	292.63
(Increase)/ decrease in other financial assets	(38.60)	(2,068.46)
(Increase)/decrease in other assets	154.11	(820.00)
Increase/(decrease) in provisions	12.65	6.66
(Increase)/Decrease in Other bank balance	159.14	904.04
Increase/(decrease) in other financial liabilities	34.66	(143.56)
Increase/(decrease) in other current liabilities	(46.77)	(102.76)
Cash generated from operations	8,509.55	5,989.92
Less: Income taxes paid (Net)	(2,088.25)	(2,042.29)
Net cash inflow from operating activities	6,421.31	3,947.63
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(7,464.46)	(2,370.22)
Receipts from repayment of loans given to other parties	1,674.77	1.92
Interest received	268.50	327.54
Net cash outflow from investing activities	(5,521.19)	(2,040.76)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividend paid	(690.11)	(1,243.54)
Repayment of Lease Liability	(159.64)	(75.25)
Interest paid	(8.94)	(8.67)
Net cash inflow (outflow) from financing activities	(858.69)	(1,327.46)
Net increase (decrease) in cash and cash equivalents	41.43	579.41
Cash and Cash Equivalents at the beginning of the financial year	605.50	26.08
Cash and Cash Equivalents at end of the year	646.92	605.50
Cash and cash equivalents as per above comprise of the following:		
Balances with banks	84.09	604.78
Cash on hand	0.58	0.71
Bank Deposits with less than 3 months maturity	562.25	-
Balances per statement of cash flows	646.92	605.50

Note:

The above statement has been prepared by the 'Indirect Method' as set out in Ind AS 7 on Statement of Cash Flows as prescribed under Section 133 of the Companies Act, 2013.

The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text 'GUJARAT THEMIS BIOSYN LIMITED' around the perimeter and 'MUMBAI' in the center. There is also a small star symbol at the bottom of the stamp.



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ANNEXURE II

GTBL: CS: BSE-CORR/2024-25

14th May, 2024

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

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, 2024.

We hereby submit the following declaration regarding unmodified Auditors Report on the Audited Financial Results for the year 31st March, 2024.

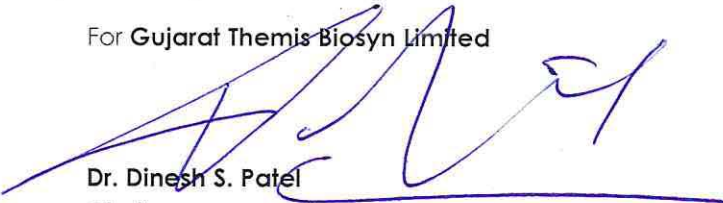
DECLARATION

Pursuant to SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 (as amended), we, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Financial Results of the Company for the financial year ended on 31st March, 2024 the Statutory Auditor M/s GMJ & Co., Chartered Accountants have given their unmodified opinion and accordingly the statement on impact of audit qualifications is not required to be given.

This may be taken as compliance under the SEBI Listing Regulations.

Kindly acknowledge.
Thanking you,
Yours Faithfully,

For Gujarat Themis Biosyn Limited


Dr. Dinesh S. Patel
Chairman
DIN: 00033273


Bharat Desai
CFO





GUJARAT THEMIS BIOSYN LIMITED

REGD. OFFICE & FACTORY : 69/C, GIDC, INDUSTRIAL ESTATE,
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Email : hrm@gtbl.in.net
CIN No.: L24230GJ1981PLC004878

ANNEXURE III

Brief Profile – Mr. Hitesh Gajaria (DIN: 10044310)

Sr. No.	Particulars	Remarks
1	Reason for change viz. appointment, Resignation, removal, death or otherwise	Appointment as an Additional Non-Executive Independent Director w.e.f. 14 th May, 2024 pursuant to recommendation of Nomination and Remuneration Committee and subsequently approved by the Board of Directors vide resolution passed in the Board Meeting held on 14 th May, 2024.
2	Date of appointment and Term of appointment	Mr. Hitesh Gajaria shall be appointed as a Non-Executive Independent Director (not liable to retire by rotation) of the Company w.e.f. 14 th May, 2024 for a period of 5 (five) years, subject to approval of the members of the Company.
3	Brief Profile	<p>Mr. Hitesh is a Chartered Accountant from the Institute of Chartered Accountants of India and has over 39 years of professional experience in the fields of taxation, transfer pricing and regulatory consulting. Hitesh continues as Senior Advisor at KPMG in India, where he was Partner for more than two decades. He led the firm's Tax Services Practice from 2018 to 2020.</p> <p>Hitesh is sought after for his professional insights and counsel on taxation and regulatory issues and trends in India. He has a passion for singing, has abiding interests in good governance, personal finance, investments and yoga.</p> <p>Hitesh was a visiting faculty at Reserve Bank of India's (RBI) Bankers' Training college and at Jamnalal Bajaj Institute of Management Studies, Mumbai. Hitesh is Non-Executive Director at Parag Parikh Financial Advisory Services Limited – an Investment Advisory Firm in Mumbai, India.</p>
4	Disclosure of relationship between directors (In case of appointment of a director)	There are no inter-se relations between Mr. Hitesh and the other members of the Board.



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Sr. No.	Particulars	Remarks
		<p>Mr. Hitesh Gajaria is not debarred from holding the office of the Director in the Company by virtue of any SEBI order or any such other authority. Further, he is not convicted of any offence in connection with the promotion, formation or management of any Company or LLP and has not been found guilty of any fraud or misfeasance or any breach of duty to any Company under this Act or any previous Companies Act in the last five years.</p> <p>Mr. Hitesh has not incurred disqualification under Section 164 (2) of the Companies Act, 2013 in the previous financial year and he stands free from any disqualification from being appointed as a Director and fulfils the conditions specified in Companies Act, 2013, Rules made thereunder and SEBI Listing Regulations.</p> <p>Also, he is not required to obtain security clearance from the Ministry of Home Affairs, Government of India, before being appointed as a Director.</p>



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ANNEXURE IV

Details in terms of SEBI Circular No. SEBI/HO/CFD/CFDPoD- 1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Remarks
1	Reason for change viz. appointment, Resignation, removal, death or otherwise	Appointment as Chief Technical Officer of the Company.
2	Date of appointment / cessation (as applicable) and Term of appointment	14 th May, 2024
3	Brief Profile	<p>Mr. Kim Do Seon is a Bachelor of Microbiological Engineering, having more than 30 years of wide experiences in commercial scale of antibiotics production, Immunosuppressant production and Raw Materials of Functional Foods based on fermentation.</p> <p>He has the following projects to his credit.</p> <p>Major Projects:</p> <ul style="list-style-type: none">- Expansion of Fermentation Plant- Construction of Antibiotics Factory- Scale-up & set up of the Items- Managing and controlling of the total Factory, from Lab scale to commercial.- Technology Transfer
4	Disclosure of relationship between directors (In case of appointment of a director)	Not Applicable



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ANNEXURE V

Details of further issue of shares by way of bonus, in terms of SEBI Circular No. SEBI/HO/CFD/CFDPoD- 1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Remarks
a.	Type of securities proposed to be issued	Equity shares of face value of Re. 1/-.
b.	Type of issuance	Bonus Issue
c.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	3,63,21,755 Equity shares would be issued as Bonus shares
d.	Whether bonus is out of free reserves created out of profits or share premium account?	Share Premium Account and Free Reserves
e.	Bonus ratio	Issue of 1 (One) Bonus Shares for every 2 (Two) Equity Shares held as on the Record Date.
f.	Details of share capital – pre and post bonus issue	Pre-Bonus Capital: 7,26,43,510 equity shares of Re. 1/- each fully paid-up aggregating to a share capital of 7,26,43,510. Post-Bonus Capital: 10,89,65,265 equity shares of Re. 1/- each fully paid-up aggregating to a share capital of 10,89,65,265.
g.	Free reserves and/ or share premium required for implementing the bonus issue	Share Premium Account: Rs. 2,16,43,510/- Free Reserves: Rs. 1,46,78,245/-
h.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	Reserves available for capitalization as on March 31, 2024: Share Premium Account: Rs. 2,16,43,510/-



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Sr. No.	Particulars	Remarks
		Free Reserves: Rs. 191,79,04,119/-
i.	Whether the aforesaid figures are audited?	Yes
j.	Estimated date by which such bonus shares would be credited / dispatched	The bonus equity shares shall be credited / dispatched to the eligible shareholders as the case maybe, within the statutory timelines.