

May 18, 2019

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: Outcome of Board Meeting - Adoption of Accounts, AGM & Book Closures, etc.

Dear Sir/Madam,

We would like to inform you that Board Meeting of the Company was held today i.e. on Saturday, May 18, 2019 at registered office of the Company. In pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has considered and approved the following matters:

1. The audited standalone and consolidated financial statements and results of the Company for the quarter and year ended March 31, 2019 alongwith the audit report of the auditors of the Company. The copy of said financial results and audit report 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, 2019 in accordance with Regulation 33(3)(d) of Securities and Exchange Board of India (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 a dividend of Re. 1/- per equity share of face value of Rs. 10/- each for the financial year ended March 31, 2019, subject to approval of the shareholders in the ensuing Annual General Meeting (AGM) of the Company.
4. The 33rd Annual General Meeting of the Members of the Company will be held on Friday, September 20, 2019 at the Hotel Mirador, New Link Road, Andheri (East), Mumbai- 400 099.
5. Pursuant Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Member and Share Transfer Books of the Company will remain closed from Saturday, September 14, 2019 to Friday, September 20, 2019 (both days inclusive) for taking record of the members of the Company for the purpose of dividend and Annual General Meeting.



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

6. Pursuant to the recommendation of the Nomination and Remuneration Committee and subject to approval of the shareholders of the Company, the Board approved the re-appointment of the following Directors -

- a) Mr. S. N. Kamath (DIN: 00140593) as Managing Director of the Company for another period of three years with effect from April 01, 2019.
- b) Mrs. Shruti Vishal Rao (DIN: 00731501) as Whole-Time Director of the Company for another period of three years with effect from April 01, 2019.
- c) Dr. Vibha Gagan Sharma (DIN: 02307289) as Whole-Time Director of the Company for another period of three year with effect from January 27, 2019.

The brief profile of the above mentioned directors are enclosed herewith as Annexure-3.

7. Pursuant to Section 188 of the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the shareholders of the Company, the Board extended the employment contracts of Mr. Gagan Sharma, Mr. Arjun Ashra and Mr. Vishal Rao for holding office or place of profit as an employees of the Company in the managerial capacity.

8. The Board approved the reappointment of BDO India LLP, Chartered Accountant having LLP registration no. AAB-7880 as Internal Auditor of the Company for the financial year 2019-2020. The brief profile of the internal auditor is enclosed herewith as Annexure-4.

9. The Board approved the reappointment of M/s. Ramesh Chandra Mishra & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for the financial year 2019-2020. The Brief of the secretarial auditor is enclosed herewith as Annexure-5.

10. The Board has adopted and taken on record the following code of conduct and policies as per amended Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- a) Code of practices and procedures for Fair Disclosures of Unpublished Price Sensitive Information of Bliss GVS Pharma Limited.
- b) Code of Internal procedures and conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons.
- c) Code of Conduct for Non-Executive Directors and Independent Directors
- d) Terms and Conditions of Appointment of Independent Directors
- e) Code of Conduct for Directors and Senior Management
- f) Archival Policy
- g) Corporate Social Responsibility Policy
- h) Familiarization Program for Independent Directors



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- i) Nomination and Remuneration Policy
- j) Policy for Determination of Materiality of Events
- k) Policy for determining Material Subsidiary
- l) Policy on Evaluation of Board of Directors
- m) Policy for Preservation of Documents
- n) Policy for Related Party Transactions
- o) Whistle Blower Policy and Vigil Mechanism Policy

The same will be made available on the website of the Company i.e. www.blissgvs.com.

11. The Board approved LC/BG banking facilities from Standard Chartered Bank of USD 10,000,000 against 110% cash margin and the terms and conditions in connection with the said banking facilities.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 9.00 pm..

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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Annexure -1

BLISS GVS PHARMA LIMITED
 Regd. Office - 102, Hyde Park, Sakinaka Road,
 Andheri (East) - Mumbai - 400072

Statement of Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2019

Rs. in Lakhs

Sr. No	Particulars	Standalone				Consolidated									
		Quarter ended		Year ended		Quarter ended		Year ended							
		31.03.2019	31.12.2018	31.03.2018	31.03.2018	31.03.2018	31.03.2018	31.03.2018	31.03.2018						
		Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited
I	Revenue from Operations	10,614.32	9,563.20	42,659.02	29,839.38	24,405.08	22,043.48	16,710.04	89,824.92	37,251.55	44,262.45	81,514.00			
II	Other Income	301.81	-435.12	3,581.29	1,099.50	278.82	-390.20	554.01	3,762.83	1,966.17	687.33	2,653.50			
III	Total Income (I+II)	10,916.13	9,128.08	46,240.31	30,938.88	24,683.90	21,653.28	17,264.05	93,587.75	39,217.72	44,949.78	84,167.50			
IV	Expenses														
a.	Cost of Materials consumed	5,192.23	3,218.02	16,730.02	14,989.90	6,669.33	4,094.99	7,843.28	21,736.30	19,207.38	19,415.24	38,622.62			
b.	Purchase of Stock-in-Trade	1,006.14	1,874.45	6,152.60	-409.14	11,068.66	10,730.42	261.45	40,142.71	546.98	-	546.98			
c.	Change in inventories of work in process, finished goods and stock in trade	-356.05	-442.12	-367.73	-	-451.86	-112.73	-496.91	-653.36	-331.39	274.50	-56.89			
d.	Excise Duty	-	-	-	40.15	-	-	-16.01	-	49.59	-	49.59			
e.	Employee Benefit Expense	884.67	881.43	3,384.71	2,629.44	1,109.58	1,111.69	1,708.51	4,232.04	3,386.96	3,536.19	6,923.15			
f.	Finance Costs	64.72	67.47	158.06	695.14	92.57	96.31	544.52	441.47	860.17	1,419.95	2,280.12			
g.	Depreciation and Amortisation Expense	144.73	133.93	145.99	574.79	220.41	219.39	487.43	894.35	907.08	1,231.21	2,138.29			
h.	Other Expenses	2,493.70	1,567.50	7,449.43	3,732.51	2,815.41	1,865.18	3,658.11	8,602.93	4,771.63	10,942.95	15,714.58			
	Total Expenses	9,430.14	7,300.68	34,238.98	22,245.16	21,524.10	18,005.25	13,988.99	75,396.44	29,398.41	36,820.03	66,218.44			
V	Profit / (loss) before exceptional items and tax (III-IV)	1,485.99	1,827.40	2,965.60	8,693.72	3,159.80	3,648.03	3,275.06	18,191.31	9,819.31	8,129.75	17,949.06			
VI	Exceptional Items	-	-	-	-	-	-	-3,419.87	-	-3,419.88	-	-3,419.88			
VII	Profit / (loss) before Tax (V-VI)	1,485.99	1,827.40	2,965.60	8,693.72	3,159.80	3,648.03	-144.20	18,191.31	6,399.43	8,129.75	14,529.18			
VIII	Tax Expense														
i.	Current Tax	1,008.42	648.67	4,451.14	3,020.38	1,359.20	1,022.11	1,468.67	5,518.80	3,290.99	2,435.75	5,726.74			
ii.	Deferred Tax Liability/(Asset)	-78.83	8.66	13.90	-38.12	-70.35	-96.95	-189.42	-81.99	-63.29	-	-63.29			
iii.	Short/ Excess Provision of earlier years	92.90	-	-52.05	92.90	92.23	-	-51.68	92.23	-0.77	-	-0.77			
	Profit/(Loss) from continuing operations(after tax) (VII-VIII)	463.50	1,170.07	2,031.31	5,701.46	1,878.72	2,722.87	-1,371.77	12,666.27	3,172.75	5,693.99	8,866.49			
	Profit/(Loss) from discontinuing operations(after tax)	-	-	-	-	-	-	-	-	-	-	-			
IX	Net Profit / (Loss) for the period	463.50	1,170.07	2,031.31	5,701.46	1,878.72	2,722.87	-1,371.77	12,666.27	3,172.75	5,693.99	8,866.49			
X	Other Comprehensive Income														
i.	Items that will not be reclassified to profit & loss	-34.18	2.49	-26.68	29.13	-34.18	2.50	6.24	-26.68	27.30	-	27.30			
(i)	Remeasurement of the defined benefit liabilities/ (asset)	11.94	-1.01	9.32	-10.08	11.94	-1.01	-0.73	9.32	-10.08	-	-10.08			
(ii)	Deferred tax on remeasurement of defined benefits liabilities/ (assets)	-	-	-	-	-	-	-	-	-	-	-			
(iii)	Change in revaluation Surplus	-	-	-	-	-	-	-	-	-	-	-			
(iv)	Deferred tax on change in revaluation surplus	-	-	-	-	-	-	-	-	-	-	-			
ii.	Items that will be reclassified to profit & loss	-	-	-	-	-	-	-	-	-	-	-			
(i)	Exchange differences in translating the financial statements of foreign operations	-	-	-	-	66.75	-432.83	-55.23	-241.20	-70.52	-181.18	-251.69			
(ii)	Others	-	-	-	-	-	121.73	30.84	56.83	70.86	30.84	70.86			
(iii)	Deferred tax relating to items that will be reclassified to	-	-	-	-	-35.56	-	-0.37	-	-	-	-			
	Total Comprehensive Income for the period	441.26	1,171.55	2,056.47	5,720.51	1,887.67	2,413.26	-1,391.02	12,464.54	3,190.06	5,543.65	8,733.71			
XI	Profit/(Loss) attributable to:														
i.	Owners of the Company	-	-	-	-	1,810.76	2,583.62	-1,431.55	12,372.16	2,974.59	2,903.94	5,878.53			
ii.	Non-controlling interests	-	-	-	-	67.96	139.25	59.77	294.11	197.90	2,790.05	2,887.96			
XIII	Other Comprehensive Income attributable to:														
i.	Owners of the Company	-	-	-	-	14.95	-335.05	-6.00	-149.96	-53.17	-76.68	-129.85			
ii.	Non-controlling interests	-	-	-	-	-6.00	25.44	-13.25	-51.77	70.73	-73.66	-2.93			
XIV	Total Comprehensive Income attributable to:														
i.	Owners of the Company	-	-	-	-	1,825.71	2,248.57	-1,437.55	12,222.20	2,921.42	2,827.26	5,748.68			
ii.	Non-controlling interests	-	-	-	-	61.96	164.69	46.52	242.34	268.63	2,716.39	2,985.03			
XV	Paid up equity share capital (Face Value - Rs. 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			
XVI	Earnings Per Share Basic & Diluted (Not annualised)	0.45	1.13	1.97	5.53	1.76	2.50	-1.39	11.99	2.88	2.82	5.70			



BLISS GVS PHARMA LIMITED
Regd. Office - 102, Hyde Park, Sakinaka Road,
Andheri (East) - Mumbai - 400072

Statement of Assets and Liabilities as on March 31,2019

Rs in Lakhs

No.	Particulars	Standalone		Consolidated	
		31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
1	ASSETS				
	Non-current assets				
(a)	Property, Plant and Equipment	7,790.21	7,203.80	13,479.35	12,630.97
(b)	Capital Work-in-Progress	4,291.35	46.97	4,674.40	46.97
(c)	Investment Property	69.26	85.78	69.26	627.08
(d)	Other Intangible Assets	41.49	44.28	52.68	51.78
(e)	Goodwill	-	-	964.77	964.77
(f)	Financial Assets				
(i)	Investments	1,831.27	1,831.27	2.47	2.46
(ii)	Loans	165.24	164.67	187.64	176.58
(iii)	Others	-	-	0.47	-
(g)	Other Non Current Assets	1,605.82	2,394.96	1,695.17	2,524.04
		15,794.64	11,771.73	21,126.20	17,024.65
2	Current assets				
(a)	Inventories	5,484.50	3,979.61	7,736.74	5,903.35
(b)	Financial Assets				
(i)	Trade Receivables	34,208.80	28,254.31	46,072.99	29,848.39
(ii)	Cash and Cash Equivalents	1,375.05	2,444.82	1,503.93	3,694.96
(iii)	Bank Balances other than (iii)above	7,953.97	4,584.60	9,158.87	5,190.66
(iv)	Loans	4,093.56	9,359.73	31.82	88.55
(v)	Other Financial Assets	2,155.26	2,631.31	1,858.90	9,678.58
(c)	Current tax assets (net)	-	-	19.18	2.98
(d)	Other Current Assets	2,519.32	6,374.52	2,979.07	14,571.29
		57,790.46	57,628.90	69,361.50	68,978.76
	Total Assets (1+2)	73,585.10	69,400.63	90,487.70	86,003.41
1	EQUITY AND LIABILITIES				
	Shareholders' Funds				
(a)	Share Capital	1,031.47	1,031.47	1,031.47	1,031.47
(b)	Other Equity	59,295.89	53,110.75	63,568.39	52,592.46
		60,327.36	54,142.22	64,599.86	53,623.93
2	Non Controlling Interest	-	-	1,386.43	1,147.81
3	Non- Current liabilities				
(a)	Financial Liabilities				
(i)	Borrowings	3,052.75	554.67	3,253.75	591.55
(b)	Provisions	175.06	191.08	175.06	191.08
(c)	Deferred Tax Liabilities (Net)	831.91	827.33	357.30	509.44
(d)	Other Non Current Liabilities	-	-	12.78	-
		4,059.72	1,573.08	3,798.89	1,292.07
4	Current liabilities				
(a)	Financial Liabilities				
(i)	Borrowings	3,664.34	8,252.56	6,429.56	10,565.60
(ii)	Trade Payables				
	Outstanding dues of micro enterprises and small enterprises	829.06	1,168.73	829.06	1,168.73
	Outstanding dues of other than micro enterprises and small enterprises	2,257.49	2,365.59	7,065.82	4,674.61
(iii)	Other Financial Liabilities	2,152.20	934.19	2,650.87	1,605.95
(b)	Other Current Liabilities	194.39	246.38	2,366.21	10,840.17
(c)	Provisions	24.49	141.18	494.42	505.62
(d)	Current Tax Liabilities (Net)	76.05	576.70	866.58	578.92
		9,198.02	13,685.33	20,702.52	29,939.60
	Total Equity and Liabilities (1+2+3+4)	73,585.10	69,400.63	90,487.70	86,003.41



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 May 18, 2019. 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, 2019 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 report with unmodified opinion on the standalone and consolidated financial results.
- 3 The Ministry of Corporate Affairs (MCA), on March 28, 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018 and the same is effective for accounting periods beginning on or after April 1, 2018. The adoption of this standard did not have any material impact to the financial statements of the Company.
- 4 As the Company's business activity falls within a single operating segment viz "Pharmaceutical and Healthcare", no segment information is disclosed.
- 5 During the quarter ended March 31, 2018 a material stepdown subsidiary namely Bliss GVS Healthcare Limited, Nairobi was divested and the analysis of revenue, expenses and profit & loss of discontinuing operations has been disclosed in consolidated results for the year ended March 31, 2018 as per para 33(b) of Ind AS 105 'Non-Current Assets held for Sale and Discontinuing Operations'. Accordingly, Revenue from operations and expenses for the quarter and the year ended March 31, 2019 is not comparable with the quarter and year ended March 31, 2018.
- 6 Other income includes foreign exchange loss of Rs.605.92 Lakhs in standalone and consolidated financial result for the quarter ended December 31, 2018.
- 7 For financial year 2019, the board recommended final dividend Re. 1/- per equity share. The payment is subject to the approval of the shareholder in the ensuing Annual General Meeting of the company.
- 8 In the current Quarter, Other expenses includes bad debts written off of Rs. 860.91 Lakhs.
- 9 During the current quarter, additional provision for tax amounting to INR 375.22 Lakhs has been made due to revision in estimates of taxable income.
- 10 The figures for the quarter ended March 31, 2019 and March 31 2018 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2019 and the year to date published result for the nine months ended December 31, 2018 and December 31 2017 .
- 11 Previous year figures have been regrouped/reclassified wherever necessary.

Place : Mumbai
Date : May 18, 2019



For BLISS GVS PHARMA LIMITED



S. N Kamath
Managing Director
Din No : 140593

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

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

The Board of Directors
Bliss GVS Pharma Limited
102, Hyde Park,
Saki Vihar Road,
Andheri (East),
Mumbai, 400072

1. We have audited the accompanying Standalone Financial Results of **Bliss GVS Pharma Limited** ("the Company") for the quarter ended and year ended March 31, 2019 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. These quarterly and annual standalone financial results have been prepared on the basis of the standalone Ind AS financial statements, which are the responsibility of the company's management, which have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. Our responsibility is to express an opinion on these standalone Ind AS financial results based on our audit of such standalone Ind AS financial statements. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 as reported in these results are the balancing figures between the audited figures in respect of the year ended March 31, 2019 and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
4. We conducted our audit in accordance with the Standard on auditing specified under section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Company's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and annual standalone financial results:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information for the quarter and for the year ended March 31, 2019.
6. 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 aggregating to Rs. 4,104.12 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
Place: Mumbai
Dated: May 18, 2019

KALYANIWALLA & MISTRY LLP

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

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.

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

1. We have audited the accompanying statement of Consolidated Financial Results of **Bliss GVS Pharma Limited** (“the Holding Company”), and its Subsidiaries (The Holding Company and its Subsidiaries together referred to as “the Group”) for the quarter and year ended March 31, 2019 (“the Statement”) attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard.
2. These quarterly and annual consolidated financial results have been prepared on the basis of consolidated financial statements, which are the responsibility of the Holding Company’s management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 as reported in these results are the balancing figures between the audited figures in respect of the year ended March 31, 2019 and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
3. We conducted our audit in accordance with the Standard on auditing specified under section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company’s preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Holding Company’s internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

Page 1 of 3

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

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.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred in paragraph 6 below, is sufficient and appropriate to provide a basis of our audit opinion.

4. Based on our audit, in our opinion and to the best of our information and according to the explanations given to us, the consolidated Ind AS Financial Results / Financial Statement include financial results of the following subsidiaries included in the consolidation:

- i. Include the annual financial results of the following entities;

Incorporated in India:

1. Kremoint Pharma Limited
 - 1.1. Eipii Exports Private Limited
 - 1.2. Eco Rich Cosmetics Private Limited

Incorporated outside India:

2. Bliss GVS International Pte. Ltd.
 - 2.1. Greenlife Bliss Healthcare Limited
3. Bliss GVS Clinic Healthcare Pte. Ltd.
4. Asterisk Lifesciences Limited (UK)
 - 4.1. Asterisk Lifesciences (GH) Limited

- ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 in this regard; and

- iii. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated profit, consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2019.

5. We did not audit the financial statements of the 8 Subsidiaries / Step Down Subsidiaries included in the statement, whose financials statement / financial information reflect the groups share for the quarter and year ended March 31, 2019 for the under mentioned items :

(Rs. In Lakhs)

Sr No	Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019
1	Total Assets	16,902.60	16,902.60
2	Total Revenue	13,767.77	47,347.44
3	Profit after Tax	1,415.18	5,222.86

The Ind AS financial statement of these subsidiaries have been audited by other auditor whose report has been furnished to us by the management and our opinion on the consolidated Ind AS financial statements, in so far as it related to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of 143 of the Act, in so far as it relates

**KALYANIWALLA
& MISTRY LLP**

to the aforesaid subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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



Sai Venkata Ramana Damarla
Partner
Membership. No. 107017

Place: Mumbai
Dated: **May 18, 2019**

BLISS GVS PHARMA LTD.

May 18, 2019

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 for the year ended March 31, 2019

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, 2019.

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 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

Brief Profile of Directors of the Company

Mr. Shibroor Narshima Kamath, Managing Director of Bliss GVS Pharma Limited, a fast growing pharmaceutical company. He is a hard core businessman and promoter of the Company having more than 35 years of experience in Pharma Industry as a supplier and trader in Suppositories and Pessaries dosage forms. He has established name and has proven track record of last 3 decades. Under his wings, the Company has received "Outstanding Export Performance Award from Pharmexcil in recognition of commendable export performance in the category of Small Scale Industries for 2008-09 and a National Award from Government of India in recognition for his Outstanding Performance in Entrepreneurship under medium enterprises category.

Mr. S. N. Kamath is not related to any of the others Directors and Key Managerial Personnel of the Company except Mrs. Shruti Rao and Dr. Vibha Sharma are immediate relatives and directors of the Company.

Mrs. Shruti Vishal Rao, Whole-Time Director of Bliss GVS Pharma Limited, a fast growing pharmaceutical company. She holds a bachelor's degree in Engineering from Mumbai University. She is the daughter of Mr. S. N. Kamath and has significant years of experience in the pharmaceutical business. She is a part of promoter group exclusively working for the company and oversees the day to day commercial and trading activities of the Company in India & abroad.

Mrs. Shruti Rao is not related to any of the others Directors and Key Managerial Personnel of the Company except Mr. S. N. Kamath and Dr. Vibha Sharma are immediate relatives and directors of the Company.

Dr. Vibha Gagan Sharma, Whole-Time Director of Bliss GVS Pharma Limited, a fast growing pharmaceutical company. She holds a bachelor's degree in Dental Surgery from Rajiv Gandhi University of Health Sciences, Karnataka. She is the daughter of Mr. S. N. Kamath and has significant years of experience in the pharmaceutical business. She is a part of promoter group exclusively working for the company and oversees the research & development activities of the Company.

Dr. Vibha Sharma is not related to any of the others Directors and Key Managerial Personnel of the Company except Mr. S. N. Kamath and Mrs. Shruti Rao are immediate relatives and directors of the Company.



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

- Mr. Hiren Upadhyay, Partner, Business Advisory Services



Brief Profile of Secretarial Auditor of the Company

M/s. Ramesh Chandra Mishra & Associates, Practicing Company Secretaries firm, was incorporated under the leading light of highly experienced and veteran professionals. The company came into existence with a view to provide broad spectrum of quality professional services in the domain of Corporate Management Consultancy. Over the years, with utmost dedication, we have been successfully serving the clientele with the unparalleled services that has helped us to boast our prominent position in the market.

M/s. Ramesh Chandra Mishra & Associates is owned by **Mr. Ramesh Chandra Mishra**. He is a Law Graduate, Post Graduate Diploma in Computer Application and a Fellow member (FCS) of the Institute of Company Secretaries of India. He is having more than 20 years of experience in Corporate Secretarial and Legal Advisory Service. He is a known expert in the field of Company Law and other various Corporate Laws. He is also specialized in handling litigation matters before National Company Law Tribunal (NCLT), National Company Appellate Tribunal (NCALT) and Securities Appellate Tribunal (SAT).

