

**BLISS GVS PHARMA LIMITED**  
 Regd Office: 102, Hyde Park, Sakivihar Road,  
 Andheri (East), Mumbai - 400 072  
**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER / HALF YEAR ENDED 30.09.2011**

(Rs.in Lakhs)

SR. NO.	PARTICULARS	QUARTER ENDED		6 MONTHS ENDED		YEAR ENDED
		30.09.2011 (UNAUDITED)	30.09.2010 (UNAUDITED)	30.09.2011 (UNAUDITED)	30.09.2010 (UNAUDITED)	31.03.2011 (AUDITED)
1	SALES/INCOME FROM OPERATIONS (NET)	7929.96	6709.97	13154.84	10755.66	21893.81
2	EXPENDITURE					
	a) (INCREASE)/DECREASE IN STOCK IN TRADE	-161.08	163.62	87.97	195.88	-69.41
	b) CONSUMPTION OF RAW MATERIALS	4439.01	3180.18	6913.00	5277.07	12027.84
	c) PURCHASE OF TRADED GOODS	108.72	-	108.72	-	781.00
	d) EMPLOYEE COST	140.55	98.84	272.45	211.27	430.47
	e) DEPRECIATION / AMORTISATION	143.34	150.75	298.34	292.75	546.95
	f) OTHER EXPENDITURE	667.97	938.33	1379.73	1363.90	2841.35
	g) TOTAL	5538.51	4531.72	9060.21	7340.87	16558.20
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME INTEREST (1-2)	2391.45	2178.25	4094.63	3414.79	5325.61
4	OTHER INCOME	534.70	13.31	611.04	14.74	187.27
5	PROFIT BEFORE INTEREST (3+4)	2926.15	2191.56	4705.67	3429.53	5512.88
6	INTEREST	73.23	39.92	149.29	88.77	214.74
7	PROFIT AFTER INTEREST BUT BEFORE TAX (5-6)	2852.92	2151.64	4556.38	3340.76	5298.14
8	EXCEPTIONAL ITEMS	-	-	-	-	-
9	PROFIT BEFORE TAX (7-8)	2852.92	2151.64	4556.38	3340.76	5298.14
10	TAX EXPENSE (INCLUDING DEFERRED TAX)	580.59	270.32	925.54	404.23	1235.11
11	NET PROFIT AFTER TAX (9-10)	2272.33	1881.32	3630.84	2936.53	4063.03
12	PAID - UP EQUITY CAPITAL	1031.47	1031.47	1031.47	1031.47	1031.47
13	RESERVES EXCLUDING REVALUATION RESERVE (AS PER BALANCE SHEET)					15630.62
14	BASIC AND DILUTED EPS (NOT ANNUALISED)	2.20	1.62	3.52	2.85	3.94
15	AGGREGATE OF NON-PROMOTER SHAREHOLDING - NO. OF SHARES (FACE VALUE RS. 1/- EACH) - PERCENTAGE OF SHAREHOLDING (%)	36187842 35.08	37589634 36.44	36187842 35.08	37589634 36.44	37300583 36.16
16	PROMOTER AND PROMOTER GROUP SHAREHOLDING					
	A) PLEDGE/ ENCUMBERED					
	- NO. OF SHARES (FACE VALUE RE. 1/- EACH)	-	-	-	-	-
	- PERCENTAGE OF SHARES (AS % OF THE TOTAL SHARE HOLDING OF PROMOTER & PROMOTER GROUP)	-	-	-	-	-
	- PERCENTAGE OF SHARES (AS % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	-	-	-	-	-
	B) NON - ENCUMBERED					
	- NO. OF SHARES (FACE VALUE RE. 1/- EACH)	66958830	65557038	66958830	65557038	65846089
	- PERCENTAGE OF SHARES (AS % OF THE TOTAL SHARE HOLDING OF PROMOTER & PROMOTER GROUP)	100.00	100.00	100.00	100.00	100.00
	- PERCENTAGE OF SHARES (AS % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	64.92	63.56	64.92	63.56	63.84

## Statement of Assets and Liability as required under Clause 41 (V) (h) of Listing Agreement is as under:-

## BALANCE SHEET

Particulars	(Rs. in lacs)		
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
<b>Funds Employed</b>			
Share Capital	1031.47	1031.47	1031.47
Reserves & Surplus	19261.47	15225.78	15630.62
Loan Funds	450.98	687.23	623.94
Deferred Tax Liability (NET)	-	9.20	-
<b>TOTAL</b>	<b>20743.92</b>	<b>16953.68</b>	<b>17486.03</b>
<b>Application of Funds</b>			
Fixed Assets	3783.18	2505.23	2748.27
Investments	473.90	0.01	0.01
Deferred Tax Asset (NET)	23.52	0.00	37.44
<b>Current Assets, Loans and Advances</b>			
a) Inventories	1225.30	2617.62	1161.13
b) Sundry Debtors	15216.60	10859.73	11961.23
c) Cash and Bank Balances	2882.75	1180.01	1798.30
d) Loans and Advances	3153.21	1729.78	3643.10
	<b>22479.86</b>	<b>16387.15</b>	<b>18563.76</b>
<b>Less: Current Liabilities and Provisions</b>			
a) Liabilities	5670.78	1887.71	3444.13
b) Provisions	325.74	51.00	419.32
	<b>5996.52</b>	<b>1938.71</b>	<b>3863.45</b>
<b>Net Current Assets</b>	<b>16483.34</b>	<b>14448.44</b>	<b>14700.31</b>
<b>TOTAL</b>	<b>20743.92</b>	<b>16953.68</b>	<b>17486.03</b>

1. THE COMPANY OPERATES PRIMARILY IN THE PHARMACEUTICAL BUSINESS AND HENCE HAS ONLY ONE REPORTABLE SEGMENT.

2. IN VIEW OF THE EXTANT VOLATILITY IN EXCHANGE RATES AND CONSIDERING LONGER DURATION OF EXPORTS RECEIVABLES, UNREALISED EXCHANGE GAINS AGGREGATING TO RS. 527 LAKHS WHICH WOULD HAVE BEEN REPORTED ON SUCH EXPORTS RECEIVABLES AT THE CLOSING RATE IS NOT ACCOUNTED FOR IN THE ABOVE INTERIM FINANCIAL STATEMENTS. THE SAME WILL BE RECOGNISED IN THE BOOKS ON ACTUAL SETTLEMENT OR AT THE YEAR END WHICH EVER IS EARLIER. THE STATUTORY AUDITORS HAVE BROUGHT THIS FACT TO THE NOTICE IN THEIR LIMITED REVIEW REPORT.

3. DURING THE QUARTER, THE COMPANY HAS INVESTED RS. 381.63 LAKHS IN 50,000 EQUITY SHARES OF BLISS GVS INTERNATIONAL PTE. LIMITED, THEREBY MAKING IT A WHOLLY OWNED SUBSIDIARY OF THE COMPANY.

4. PREVIOUS PERIOD FIGURES HAVE BEEN REGROUPED / REARRANGED WHEREVER NECESSARY.

5. DURING THE QUARTER, 4 COMPLAINTS WERE RECEIVED AND RESOLVED. THERE WERE NO COMPLAINTS PENDING AT THE BEGINING AND AT THE END OF THE QUARTER.

6. THE ABOVE RESULTS WERE REVIEWED BY THE AUDIT COMMITTEE & WERE THERE AFTER APPROVED BY THE BOARD AT ITS MEETING HELD ON NOVEMBER 11th, 2011.

7. THE STATUTORY AUDITORS HAVE CARRIED OUT "LIMITED REVIEW" OF THE AFORESAID RESULTS.

8. THE BOARD HAS RECOMMENDED AN INTERIM DIVIDEND OF 35% I.E Rs. 0.35 PER EQUITY SHARE FOR THE YEAR 2011-2012.

FOR BLISS GVS PHARMA LIMITED

PLACE : MUMBAI  
DATE : 11TH NOVEMBER 2011

SD/-  
S.N.KAMATH  
MANAGING DIRECTOR