

B. K. KHARE & Co.

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Limited Review Report

The Board of Directors
Bliss GVS Pharma Limited
Mumbai

We have reviewed the accompanying Statement of unaudited financial results of Bliss GVS Pharma Limited for the period ended June 30, 2014 ("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures, made by the management and have not been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement..

For B. K. Khare & Co.
Chartered Accountants
Firm Registration No. 105102W

Devdatta Mainkar

Devdatta Mainkar
Partner
Membership No. 109795



Place: Mumbai
Date: August 11, 2014

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BLISS GVS PHARMA LIMITED

CIN: L24230MH1984PLC034771

Registered Office: 102, Hyde Park, Sakivihar Road, Andheri (East), Mumbai - 400 072.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2014

PART - I		(Rs. In Lacs)			
PARTICULARS	STANDALONE				
	QUARTER ENDED			YEAR ENDED	
	30.06.2014 (UNAUDITED)	31.03.2014 (AUDITED)*	30.06.2013 (UNAUDITED)	31.03.2014 (AUDITED)	
1	Income From Operations				
	(a) Net Sales (Net of Excise Duty)	6,980.88	5,373.14	7,371.75	28,349.25
	(b) Other Operating Income	108.11	175.84	185.92	695.43
	Total Income From Operations (Net)	7,086.99	5,548.98	7,557.67	29,045.68
2	Expenses				
	a) Consumption of Raw Materials	2,606.90	2,969.99	3,422.63	13,517.82
	b) Purchase of Traded Goods	-	529.50	159.46	1,030.40
	c) (Increase)/Decrease In Stock in Trade	268.11	(369.38)	506.64	60.57
	d) Employee Benefit Expenses	394.18	340.48	292.91	1,292.61
	e) Depreciation / Amortisation	112.93	71.57	104.97	446.16
	f) Other Expenditure	1,672.76	1,363.94	1,854.93	6,314.46
	Total Expenses	5,054.88	4,906.10	6,341.54	22,662.02
3	Profit from Operations before other Income & Finance Cost & Exceptional Items (1-2)	2,032.11	642.88	1,216.13	6,383.66
4	Other Income	249.88	90.01	1,617.56	2,789.81
5	Profit From Ordinary Activities Before Finance Cost (3+4)	2,281.99	732.89	2,833.69	9,173.47
6	Finance Cost	223.97	309.44	188.71	943.63
7	Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	2,058.02	423.45	2,644.98	8,229.84
8	Exceptional Items	-	-	-	-
9	Profit From Ordinary Activities Before Tax (7 - 8)	2,058.02	423.45	2,644.98	8,229.84
10	Tax Expense (Including Deferred Tax)	658.57	272.00	819.94	2,837.19
11	Net Profit From Ordinary Activities After Tax (9 - 10)	1,399.45	151.45	1,825.04	5,392.65
12	Extra Ordinary Items (net of Tax Expenses)	-	-	-	-
13	Net Profit For The Period (11 - 12)	1,399.45	151.45	1,825.04	5,392.65
14	Paid - Up Equity Capital	1,031.47	1,031.47	1,031.47	1,031.47
15	Reserves Excluding Revaluation Reserve (As per Balance Sheet)	-	-	-	30,452.64
16	Basic And Diluted Eps (Not Annualised)	1.36	0.16	1.77	5.23

PART - II		Quarter Ended 30, June 2014			
A	Particulars of Shareholding				
1	Aggregate of Non-Promoter Shareholding				
	- No. of Shares (Face Value Rs.1/- Each)	36156842	36156842	36156842	36156842
	- Percentage of Shareholding (%)	35.05	35.05	35.05	35.05
2	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	66958830	66958830	66958830
	- Percentage of Shares (As % of the total share Holding of Promoter & Promoter Group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (As % of the total Share Capital of the Company)	64.95	64.95	64.95	64.95

PARTICULARS		Quarter Ended 30, June 2014			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter				
	Received during the quarter				
	Disposed off during the quarter				
	REMAINING UNSOLVED AT THE END OF THE QUARTER				

Notes:-

- The Company operates primarily in the pharmaceutical business and hence has only one reportable segment.
- The Statutory Auditors have carried out "Limited Review" of the aforesaid results.
- The above results were reviewed by the Audit Committee & were there after approved by The Board at its meeting held on August 11, 2014.
- During the quarter the Company commenced new manufacturing plant at Palghar, Maharashtra, for enhancement of the existing capacity.
- Pursuant to the Companies Act 2013, becoming effective from April 1, 2014, the Company has computed the depreciation based on the useful life of the assets as prescribed in schedule II of the Act. This has resulted in additional charge of depreciation of Rs. 38.25 Lacs for the Quarter Ended June 30, 2014. Further, as per transitional provisions of the Act, the Company has adjusted the written down value of Rs. 4.67 Lacs (Net of Deferred Tax of Rs. 2.39 Lacs) in respect of assets whose residual life is nil as of April 1, 2014 in the opening balance of retained earnings.
- * The figures for the Quarter Ended March 31, 2014 are the balancing figures between the Audited figures in respect of the full financial year ended March 31, 2014 and the published year to date figures up to the third Quarter Ended December 31, 2013
- Figures for the Previous Year/ Quarters have been Regrouped/Rearranged wherever necessary.

FOR BLISS GVS PHARMA LIMITED

SD/-

S. N. KAMATH

MANAGING DIRECTOR

Place : Mumbai
Date : 11-08-2014