

February 11, 2020

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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Dear Sir/Madam,

Subject: Board Meeting Outcome

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board Meeting of the Company was held today i.e. on Tuesday, February 11, 2020 at the registered office of the Company. The Board has considered and approved the following:

1. The Unaudited Standalone and Consolidated Financial Results for the quarter and Nine months ended December 31, 2019. A copy of Unaudited Financial Results along with the Limited Review Report of the Auditor of the Company are enclosed herewith as 'Annexure-I';
2. Pursuant to the recommendation of the Nomination & Remuneration Committee and subject to the approval of shareholders of the Company at ensuing Annual General Meeting, the Board has appointed Ms. Shilpa Bhatia (DIN: 08695595) as an Independent Woman Director ('Additional Director') of the Company for a term of 5 years with effect from February 11, 2020, not liable to retire by rotation. Brief profile of Independent Director is enclosed herewith as 'Annexure-II'
3. Appointment of AVS & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the financial year 2019-2020 in place of M/s. Ramesh Chandra Mishra & Associates, Practicing Company Secretaries. Brief profile of Secretarial Auditor is enclosed herewith as 'Annexure - III'

The meeting of the Board of Directors commenced at 5:00 p.m. and concluded at 09:35 p.m.

Kindly take the same on record.

Thanking You,
For Bliss GVS Pharma Limited

Vipul B. Thakkar
Chief Financial Officer

Encl: a/a



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

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 February 11, 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 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 adopted IND AS 116 effective from April 1, 2019 and has taken cumulative adjustment to retained earnings on the date of initial application i.e. April 1, 2019. Accordingly previous period information has not been reinstated. This has resulted in recognition of right to use of Rs. 719.23 crores and corresponding lease liability. In the statement of profit and loss for current period, operating lease expenses which were recognised as other expenses in previous period is now recognised as depreciation expenses for right to use asset and finance cost for interest accrued on lease liability. The adoption of this standard did not have any significant impact on profit and loss account.
- 5 Other Income includes gain on account of exchange fluctuation of Rs. 1345.23 Lakhs for the nine months ended December 31, 2019 and Rs. 2827.32 Lakhs for the nine months ended December 31, 2018.
- 6 The Company has exercised the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Deferred Tax Liabilities (net) as at March 31, 2019 and the estimate of tax expense for the year ended 31st March, 2020 have been re-measured. The resultant impact is being recognised over the current and the remaining quarters of the financial year.
- 7 The figures for the quarter ended December 31, 2019 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2019 and the year to date published result for the half year ended September 30, 2019.
- 8 Previous year figures have been regrouped/reclassified wherever necessary.

Place : Mumbai

Date : February 11, 2020



For BLISS GVS PHARMA LIMITED

S. N Kamath
Managing Director
Din No : 140593



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

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

Dear Sirs,

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 nine months ended December 31, 2019 (“the Statement”), prepared by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (“the SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management has been prepared in accordance with applicable Indian Accounting Standards 34 ‘Interim Financial Reporting’ (“Ind AS 34”) prescribed under section 133 of the Companies Act, 2013 (“the Act”), read with relevant Rules issued thereunder; has been approved by the Board of Directors at its meeting held on February 11, 2020. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with applicable accounting standards 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 management representation, in respect of the realizability of the Company's investment in and loan given, Interest accrued and receivables to two of its subsidiaries and one step down subsidiary aggregating Rs. 6,720.64 Lakh.

Our opinion is not modified in respect of this matter.

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

S. Sai

Sai Venkata Ramana Damarla
PARTNER

Membership No. 107017

UDIN: 20107017AAAAAK1386

Mumbai,

February 11, 2020.

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

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

Dear Sirs,

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 nine months ended December 31, 2019, being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (“the SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
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, 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. In our opinion and to the best of our information and according to the explanations given to us the Statement include financial results of the following subsidiaries in the consolidation:

A. Incorporated in India:

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

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B. 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
5. We did not review the financial statements of 8 subsidiaries included in the statement, whose financial results reflect the Group's share for the quarter and nine months ended December 31, 2019 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 unaudited 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 Lakh)

Particulars	Quarter Ended December 31, 2019	Nine Months Ended December 31, 2019
Total Revenue	2,303.29	22,552.31
Profit After Tax	189.62	1,376.77

6. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of Consolidated Unaudited Financial Results prepared in accordance with accounting standards 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**Sai Venkata Ramana Damarla
PARTNER
Membership No. 107017
UDIN: 26107017AAAAA L2524
Mumbai,
February 11, 2020.**

'ANNEXURE - II'

Brief Profile of Ms. Shilpa Bhatia Appointed as an Independent Woman Director
('Additional Director') of the Company

Ms. Shilpa Bhatia (DIN:08695595), holds Master of Laws degree from University of Mumbai. She is an Advocate of High Court of Bombay and have a vast clientele. Ms. Bhatia has been practicing for over 20 years and has vast experience in matters relating to Human Resources, Labour and industrial litigation, sexual harassment investigations and advisory. She is a Magazine editor of Government Law College, Mumbai. She has been member of Sexual Harassment Committee of Labour & Industrial Tribunal, Mumbai, Maharashtra, for the period 2012 to 2014. She also conducts workshops and Trainings on POSH Act.

Ms. Bhatia is not holding any shares of the Company as on date. She is not related/having relation with any Promoter, Director or KMP of the Company.



'ANNEXURE - III'

Brief profile of Secretarial Auditor

Name of the Firm:	AVS & Associates, Practicing Company Secretaries
Area of Services:	<ul style="list-style-type: none"> • Company Law Matters such as Company and LLP Formation, Conversion of Company into LLP & Vice Versa, Merger & Amalgamation of Companies, Secretarial Audits for Public / Listed Companies, Compounding of Offences & Condonation of Delays with ROC/RD/NCLT etc. • Securities Laws Matters such as Periodical Compliances of Listed Companies (Equity / Debt), Corporate Governance Report, Revocation of Suspension of Trading of Shares, Delisting of Equity Shares, Reclassification of Shareholders of Listed Company • Foreign Exchange Management Act (FEMA) Matters such as Consultancy relating to FDI / ODI, FCGPR, Annual Return of Foreign Assets & Liabilities, Liaisoning with RBI / AD Banks etc. • Other Matters: Drafting and Vetting of Various Deeds / Agreements / Documents as per Company Law Compliances and any other laws applicable, MSME Registration
Reason for change:	Appointment in place of previous Secretarial Auditor
Term of Appointment:	F.Y. 2019-2020

