

August 20, 2020

To The Manager, Listing Department National Stock Exchange of India Ltd. Plot no. C/1 G Block, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051 Symbol: <b>BLISSGVS</b>	To The General Manager, Listing Department <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 506197
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**Subject: Outcome of Board Meeting held on Thursday, August 20, 2020**

Dear Sir/Madam,

We would like to inform you that, Board Meeting of the Company was held today i.e. on Thursday, August 20, 2020 at the registered office of the Company. In pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has considered and approved the following matters amongst others:

1. The Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2020. A copy of unaudited financial results along with the Limited Review Report of the Auditors of the Company are enclosed herewith as '**Annexure-I**'
2. Reappointment of Mr. Vipul B. Thakkar as Chief Financial Officer & KMP of the Company. Brief Profile and Disclosure pursuant to SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as '**Annexure -II**'.
3. The Board reconstituted Nomination and Remuneration Committee. The Reconstitution is given below:

Nomination and Remuneration Committee			
Sr. No.	Name of Members	Designation	Position
1	Mr. Santosh Parab	Independent Director	Chairman
2	Mr. S. R. Vaidya	Independent Director	Member
3	Mrs. Shilpa Bhatia	Independent Director	Member

4. 35<sup>th</sup> Annual General Meeting ("AGM") of the Company for the Financial Year 2019-2020 has been scheduled to be held on Friday, September 25, 2020 at 09:30 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility pursuant to Circular No.14/2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") which does not require physical presence of members at a common venue.

**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



The meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 18: 55 p.m.

Kindly take the above information on your record and acknowledge.

Thanking You,  
Your Faithfully,

For Bliss GVS Pharma Limited



Aditi Bhatt  
Company Secretary



Encl: As above

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## BLISS GVS PHARMA LIMITED

Regd. Office - 102, Hyde Park, Sakinaka Road, Andheri East- Mumbai-400072

## Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2020

(Rs. In Lakh)

		Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	
I	Revenue from Operations	11,401.88	9,796.88	11,516.10	44,195.08	12,955.00	11,980.39	21,153.20	68,930.90
II	Other Income	695.12	1,523.85	179.29	3,493.38	704.15	1,659.57	211.04	3,711.89
III	<b>Total Income (I+II)</b>	<b>12,097.00</b>	<b>11,320.73</b>	<b>11,695.39</b>	<b>47,688.46</b>	<b>13,659.15</b>	<b>13,639.96</b>	<b>21,364.24</b>	<b>72,642.79</b>
IV	Expenses								
a.	Cost of Materials consumed	3,738.06	4,683.82	5,167.19	21,630.71	4,410.56	6,066.17	6,076.98	26,000.27
b.	Purchase of Stock-in-Trade	3,129.37	253.62	205.48	1,805.01	3,650.72	475.21	6,905.70	17,566.99
c.	Changes in inventories of work in process, finished goods and stock in trade	69.32	713.41	-82.13	236.61	-117.59	514.65	221.77	430.08
d.	Employee Benefit Expense	1,409.14	1,154.93	923.58	4,402.02	1,603.23	1,378.01	1,149.25	5,369.12
e.	Finance Costs	151.99	226.82	61.08	455.67	182.77	239.00	89.19	540.89
f.	Depreciation and Amortisation Expense	342.88	241.96	186.62	883.07	428.65	334.20	277.55	1,258.91
g.	Other Expenses	1,215.55	1,693.09	1,622.15	6,104.12	1,460.36	1,961.31	1,903.21	7,241.92
	<b>Total Expenses</b>	<b>10,056.31</b>	<b>8,967.65</b>	<b>8,083.97</b>	<b>35,517.21</b>	<b>11,618.70</b>	<b>10,968.55</b>	<b>16,623.65</b>	<b>58,408.18</b>
V	(III-IV)	2,040.69	2,353.08	3,611.42	12,171.25	2,040.45	2,671.41	4,740.59	14,234.61
VI	Exceptional Items	-	-	-	-	-	1,338.10	-	1,338.10
VII	<b>Profit / (Loss) before Tax (V-VI)</b>	<b>2,040.69</b>	<b>2,353.08</b>	<b>3,611.42</b>	<b>12,171.25</b>	<b>2,040.45</b>	<b>1,333.31</b>	<b>4,740.59</b>	<b>12,896.51</b>
VIII	Tax Expense								
i.	Current Tax	394.88	767.06	1,054.17	3,181.35	436.79	838.23	1,281.80	3,672.52
ii.	Deferred Tax Liability/(Asset)	-63.80	-65.39	165.30	-252.88	-61.40	-70.09	122.07	-309.32
iii.	Short/ Excess Provision of earlier years	-	9.35	-	9.35	-	8.03	-	8.03
	<b>Profit/(Loss) from continuing operations(after tax) (VII-VIII)</b>	<b>1,709.61</b>	<b>1,642.06</b>	<b>2,391.95</b>	<b>9,233.43</b>	<b>1,665.06</b>	<b>557.14</b>	<b>3,336.72</b>	<b>9,525.28</b>
IX	<b>Net Profit / (Loss) for the period</b>	<b>1,709.61</b>	<b>1,642.06</b>	<b>2,391.95</b>	<b>9,233.43</b>	<b>1,665.06</b>	<b>557.14</b>	<b>3,336.72</b>	<b>9,525.28</b>
X	Other Comprehensive Income								
i.	Items that will not be reclassified to profit & loss								
(i)	Remeasurement of the defined benefit liabilities/ (asset)	-45.99	-31.49	-0.93	-34.28	-45.99	-31.49	-0.93	-34.28
(ii)	Deferred tax on remeasurement of defined benefits liabilities/ (assets)	11.58	7.94	0.28	8.63	11.58	7.94	0.28	8.63
(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	-	-	-	-	225.47	254.51	99.35	558.35
(ii)	Deferred tax relating to items that will be reclassified to profit or loss	-	-	-	-	-159.70	5.47	-29.80	-165.79
XI	<b>Total Comprehensive Income for the period</b>	<b>1,675.20</b>	<b>1,618.51</b>	<b>2,391.30</b>	<b>9,207.78</b>	<b>1,696.42</b>	<b>793.57</b>	<b>3,405.62</b>	<b>9,892.19</b>
XII	<b>Profit/(Loss) attributable to :</b>								
i.	Owners of the Company	-	-	-	-	1,619.20	874.72	3,379.07	9,726.50
ii.	Non-controlling interests	-	-	-	-	45.86	-317.58	-42.35	-201.22
XIII	<b>Other Comprehensive income attributable to :</b>								
i.	Owners of the Company	-	-	-	-	30.76	237.31	65.01	375.26
ii.	Non-controlling interests	-	-	-	-	0.60	-0.88	3.89	-8.35
XIV	<b>Total Comprehensive income attributable to :</b>								
i.	Owners of the Company	-	-	-	-	1,649.96	1,112.03	3,444.08	10,101.76
ii.	Non-controlling interests	-	-	-	-	46.46	-318.46	-38.46	-209.57
XV	<b>Paid up equity share capital</b> ( Face Value - Re. 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
XVI	<b>Earnings Per Share (Not annualised)</b>								
i.	Basic	1.66	1.59	2.32	8.95	1.57	0.85	3.28	9.43
ii.	Diluted	1.62	1.59	2.32	8.95	1.54	0.85	3.28	9.43



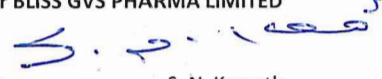
**Notes :**

- 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 August 20, 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 quarter 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 considered the possible effects that may result from COVID-19 in the preparation of these interim financial statements including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the company's financial statements may differ from that estimated as at the date of approval of these interim financial statements.
- 5 Employee Benefit Expenses includes Share Based Payment on account of ESOP Scheme, 2019 of Rs. 243.01 Lakhs as per Ind AS 102, under this scheme the outstanding number of options are 23,03,200 as at June 30, 2020.
- 6 Depreciation and Amortisation Expense includes depreciation on account of Vevoor Plant of Rs. 124.32 Lakhs.
- 7 Exceptional items for quarter and financial year ended March 31, 2020 includes Rs. 1,338 Lakhs on account of write off of investment in the step down subsidiary namely Eco Rich Cosmetics India Pvt. Ltd. due to loss of control w.e.f. January 1, 2020.
- 8 The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and the year to date published result for the nine months ended December 31, 2019.
- 9 Previous year figures have been regrouped/reclassified wherever necessary.

Place : Mumbai  
Date : August 20, 2020



For BLISS GVS PHARMA LIMITED

  
S. N. Kamath  
Managing Director  
Din No : 00140593

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

**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 ended June 30, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. 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 and two step-down subsidiaries aggregating to Rs. 6,663.80 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  
UDIN: 20107017AAAA8P1128  
Place: Mumbai  
Dated: August 20, 2020.**

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

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

## 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 ended June 30, 2020 (“the Statement”), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”).
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, read with relevant rules issued thereunder, as applicable 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. The Statement includes the financial results of the following includes:

### **A. Incorporated in India:**

1. Kremoint Pharma Limited, India
  - 1.1. Eipii Exports Private Limited, India

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

**B. Incorporated outside India:**

2. Bliss GVS International Pte. Ltd., Singapore
    - 2.1. Greenlife Bliss Healthcare Limited, Nigeria
  3. Bliss GVS Clinic Healthcare Pte. Ltd., Singapore
  4. Asterisk Lifesciences Limited (UK), United Kingdom
    - 4.1. Asterisk Lifesciences (GH) Limited, Ghana
5. Based on our review and procedures conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial statements of 7 subsidiaries included in the statement, whose financial results reflect the Group's share for the quarter ended June 30, 2020 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 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 Lakhs)

Particulars	Quarter Ended June 30, 2020
Total Revenue	1,553.12
Profit / (Loss) After Tax	(44.55)
Total Comprehensive Income	21.22

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

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



**Sai Venkata Ramana Damarla**  
**PARTNER**  
**Membership No. 107017**  
**UDIN: 2020701FAAAA BQ 9181**  
Mumbai,  
August 20, 2020.



'Annexure - II'

Brief Profile of Mr. Vipul B Thakkar

Name of KMP & Designation	Vipul B Thakkar as Chief Financial Officer
Reason for change	Reappointment
Date of Appointment	20 <sup>th</sup> August, 2020
Brief Profile	Mr. Vipul B. Thakkar, aged 42 years, is a graduate from Mumbai University. He has more than two decades of rich and varied experience in field of accounts, taxation, finance and treasury management. He is been working with the Company since 1997.



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