

January 21, 2021

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: 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: Outcome of Board Meeting held on Thursday, January 21, 2021

We would like to inform you that, Board Meeting of the Company was held today i.e. on Thursday, January 21, 2021 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 and nine months ended December 31, 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. Appointment of Mr. Gagan Harsh Sharma (DIN: 07939421) as an Additional Director (Executive Director) of the Company w.e.f. January 21, 2021. Mr. Sharma is not holding any shares of the Company as on date. He is related to Promoter and Director 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**'.

In continuation to this, this is hereby affirm that, Mr. Gagan Harsh Sharma is not debarred from holding the office of director by virtue of any SEBI order or any other authority.

The meeting of the Board of Directors commenced at 04:30 p.m. and concluded at 09:30 p.m.

Kindly take the above information on your record and acknowledge.

Thanking you.

Yours faithfully,
For **Bliss GVS Pharma Limited**


Vipul Thakkar
Chief Financial Officer



Encl: As above

Regd. Office : 102, Hyde Park, Saki Vihar Road, Andheri (East), Mumbai - 400 072, INDIA.

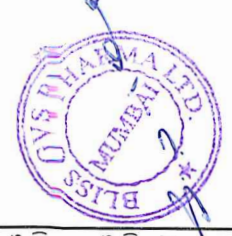
TEL. : (+91) (22) 42160000/ 28505387 • FAX. : (+91) (22) 28563930,

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.

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Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Month ended December 31, 2020



Sr. No	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine Month Ended		Year Ended		Quarter Ended		Nine Month Ended		Year Ended	
		31.12.2020 Un-Audited	30.09.2020 Un-Audited	31.12.2020 Un-Audited	31.12.2019 Un-Audited	31.03.2020 Audited	31.12.2020 Un-Audited	30.09.2020 Un-Audited	31.12.2019 Un-Audited	31.12.2020 Un-Audited	31.12.2019 Un-Audited	31.03.2020 Audited	
I	Revenue from Operations	12,743.69	11,882.50	12,481.60	34,398.20	44,195.08	16,406.14	15,154.06	14,784.89	44,515.20	56,950.51	68,930.90	
II	Other Income	325.37	317.88	561.17	1,383.37	3,493.38	411.52	274.10	551.65	1,389.77	2,052.32	3,711.89	
III	Total Income (I+II)	13,069.06	12,200.38	13,042.77	35,781.57	47,688.46	16,817.66	15,428.16	15,336.54	45,904.97	59,002.83	72,642.79	
IV	Expenses												
a.	Cost of Materials consumed	5,841.20	5,757.18	5,890.95	15,336.74	21,690.71	6,980.30	7,440.53	6,871.87	18,831.39	19,934.10	25,661.89	
b.	Purchase of Stock-in-Trade	509.43	540.71	1,286.57	4,179.51	1,805.01	1,580.02	1,543.82	1,685.15	6,774.56	17,091.78	17,566.99	
c.	Changes in inventories of work in process, finished goods and stock in trade	233.94	(381.59)	(348.27)	(73.33)	236.61	628.16	(865.71)	(403.18)	(355.14)	(84.57)	768.46	
d.	Employee Benefit Expense	1,484.72	1,367.54	1,138.74	4,261.40	4,402.02	1,735.21	1,572.28	1,409.54	4,910.72	3,991.11	5,369.12	
e.	Finance Costs	62.76	3.40	91.96	218.15	455.67	94.38	37.98	107.58	315.13	301.89	540.89	
f.	Depreciation and Amortisation Expense	347.63	345.36	205.52	1,025.87	883.07	436.29	431.17	297.44	1,296.11	924.71	1,258.91	
g.	Other Expenses	1,545.65	1,941.03	1,620.87	4,702.23	6,104.12	1,654.53	2,262.76	1,926.93	5,377.65	5,280.61	7,241.92	
	Total Expenses	10,025.33	9,573.63	9,886.34	29,655.27	35,517.21	13,108.89	12,422.83	11,895.33	37,150.42	47,439.63	58,408.18	
V	Profit / (Loss) before exceptional items and tax (III-IV)	3,043.73	2,626.75	3,156.43	7,711.17	12,171.25	3,708.77	3,005.33	3,441.21	8,754.55	11,563.20	14,234.61	
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	1,398.10	
VII	Profit / (Loss) before Tax (V-VI)	3,043.73	2,626.75	3,156.43	7,711.17	12,171.25	3,708.77	3,005.33	3,441.21	8,754.55	11,563.20	12,896.51	
VIII	Tax Expense	725.14	680.86	853.44	1,800.88	3,181.35	887.98	776.23	949.31	2,101.00	2,834.29	3,672.52	
	i. Current Tax	72.98	67.17	(52.53)	76.35	(252.88)	64.97	68.07	(53.24)	71.64	(239.23)	(309.32)	
	ii. Deferred Tax Liability/(Asset)	-	-	-	-	9.35	-	-	-	-	-	8.03	
	iii. Short/ Excess Provision of earlier years	-	-	-	-	-	-	-	-	-	-	-	
IX	Net Profit / (Loss) for the period	2,245.61	1,878.72	2,355.52	5,833.94	9,233.43	2,755.82	2,161.03	2,545.14	6,581.91	8,968.14	9,525.28	
X	Other Comprehensive Income												
	i. Items that will not be reclassified to profit & loss	(8.37)	108.75	(0.93)	54.39	(34.28)	(8.37)	108.75	(0.93)	54.39	(2.79)	(34.28)	
	(i) Remeasurement of the defined benefit liabilities/(asset)	-	-	-	-	-	-	-	-	-	-	-	
	(ii) Deferred tax on remeasurement of defined benefits liabilities/(assets)	2.33	(27.60)	0.25	(13.69)	8.63	2.33	(27.60)	0.25	(13.69)	0.69	8.63	
	ii. Items that will be reclassified to profit & loss	-	-	-	-	-	(177.54)	(555.42)	(201.95)	(507.49)	303.84	558.35	
	(i) Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	-	-	-	-	-	-	
	(ii) Deferred tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	7.35	254.89	(54.99)	102.54	(171.26)	(165.79)	
XI	Total Comprehensive Income for the period	2,239.57	1,959.87	2,354.84	5,874.64	9,207.78	2,579.59	1,941.65	2,287.58	6,217.66	9,098.62	9,892.19	
XII	Profit/(Loss) attributable to:												
	i. Owners of the Company	-	-	-	-	-	2,555.06	2,050.62	2,374.58	6,224.88	8,851.78	9,726.50	
	ii. Non-controlling Interests	-	-	-	-	-	200.76	110.41	170.56	-357.03	116.36	(201.22)	
XIII	Other Comprehensive Income attributable to:												
	i. Owners of the Company	-	-	-	-	-	(176.19)	(221.31)	(253.42)	(366.74)	137.95	375.26	
	ii. Non-controlling Interests	-	-	-	-	-	(0.04)	1.93	(4.14)	2.49	(7.47)	(8.95)	
XIV	Total Comprehensive Income attributable to:												
	i. Owners of the Company	-	-	-	-	-	2,378.87	1,829.31	2,121.16	5,858.14	8,989.73	10,101.76	
	ii. Non-controlling Interests	-	-	-	-	-	200.72	112.34	166.42	359.52	108.89	(209.57)	
XV	Paid up equity share capital (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	1,031.47	1,031.47	1,031.47	
XVI	Earnings Per Share Basic & Diluted (Not Annualised)												
	i. Basic	2.18	1.82	2.28	5.65	8.95	2.48	1.99	2.30	6.03	8.58	9.43	
	ii. Diluted	2.13	1.78	2.28	5.54	8.95	2.43	1.95	2.30	5.91	8.58	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 January 21, 2021. 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 Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020. However, the date on which the code will come into effect has not been notified. The Company and its Indian subsidiaries will assess the impact and will record any related impact in the period once the code becomes effective.
- 5 The Company has considered the possible effects that may result from pandemic relating to 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.
- 6 Employee Benefit Expenses includes Share Based Payment on account of ESOP Scheme, 2019 of Rs. 685.60 Lakhs as per Ind AS 102 for nine month ended December 31, 2020. Under this scheme the outstanding number of options are 21,66,000 as at December 31, 2020.
- 7 Exceptional items for financial year ended March 31, 2020 includes Rs. 1,338 Lakhs on account of write off of investments in a step down subsidiary namely Eco Rich Cosmetics India Pvt. Ltd. due to loss of control w.e.f. January 1, 2020.
- 8 Previous year figures have been regrouped/reclassified wherever necessary.

Place : Mumbai
Date : January 21, 2021



For BLISS GVS PHARMA LIMITED

S. N. Kamath
Managing Director
Din No : 00140593

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

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 and nine months ended December 31, 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. 6,684.50 Lakhs.

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: 21107017AAAAAI5197
Place: Mumbai
Dated: January 21, 2021.

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

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 and nine months ended December 31, 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. Eippi 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 and nine months ended December 31, 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 December 31, 2020	Nine Months Ended December 31, 2020
Total Revenue	3,662.45	8,487.13
Profit After Tax	510.21	747.97
Total Comprehensive Income	340.02	343.02

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

S. Sai

Sai Venkata Ramana Damarla
Partner
Membership No. 107017
UDIN: 21107017AAAAAJ4988
Place: Mumbai,
Date: January 21, 2021.

Particulars	Appointment
Date of appointment & Term of appointment	Appointed w.e.f. January 21, 2021 for a period of 3 years
Brief Profile	<p>Mr. Gagan Harsh Sharma, aged 38 years, having total 16 years of experience out of which 12 years of experience is with Pharma Industry. He is currently designated as Vice President of the Company.</p> <p><u>Brief profile summary:</u></p> <ul style="list-style-type: none"> • Managed and drove multiple Mergers & Acquisitions with varying degree of participation from initial Due Diligence to handling acute legal issues • Successful creation of Research & Development function(s) focussing on NDDS with strong focus on product pipeline for the EU/US markets • Proficiency in developing and deploying strategic client relationship management models across emerging and developed markets • Expertise in managing end to end of pharma formulation capex projects • Expert in Lean Manufacturing techniques across dosage forms like oral solids, semi solids and injectables with special focus on niche products • Build teams & capabilities to manage GMP/Regulatory compliance while addressing ever evolving compliance needs for the formulations business • Skilled in adopting & applying quality techniques & standards to varied business processes to develop organization wide culture of quality • Hands-on experience in developing HR Capabilities among large teams; adept in deploying best in class HR practices for continual improvement • Strong Focus on building brands and sustainable revenue streams with clear focus on the bottom line
Disclosure of relationships between directors	<p>Mr. Gagan Harsh Sharma is related to Promoter & Director of the Company in the following manner:</p> <ol style="list-style-type: none"> 1. Spouse of Dr. Vibha Sharma, Promoter & Whole Time Director of the Company 2. Son in law of Mr. S. N. Kamath, Promoter & Managing Director of the Company & 3. Brother in Law of Mrs. Shruti Rao, Promoter & Whole Time Director of the Company.