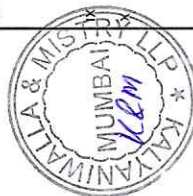


Annexure - I

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 and Half Year Ended September 30, 2021

Sr. No	Particulars	Standalone												Consolidated						
		Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended		
		Sept 30, 2021	June 30, 2021	Sept 30, 2021	Sept 30, 2020	Sept 30, 2021	Mar 31, 2021	Sept 30, 2021	June 30, 2021	Sept 30, 2021	Sept 30, 2020	Sept 30, 2021	Sept 30, 2020	Sept 30, 2021	Sept 30, 2020	Sept 30, 2021	Sept 30, 2020	Mar 31, 2021	Mar 31, 2021	
I	Revenue from Operations	17,442.83	13,303.05	11,401.88	23,284.38	46,551.31	19,598.74	16,814.54	12,955.00	36,413.28	28,109.06	57,720.54	19,598.74	16,814.54	12,955.00	36,413.28	28,109.06	57,720.54	19,598.74	
II	Other Income	598.66	789.54	695.12	1,013.00	1,768.25	545.00	781.72	704.15	1,326.72	978.25	2,022.44	545.00	781.72	704.15	1,326.72	978.25	2,022.44	545.00	
III	Total Income (III)	18,041.49	14,092.59	12,097.00	24,297.38	48,319.56	20,143.74	17,596.26	13,659.15	37,740.00	29,087.31	59,742.98	20,143.74	17,596.26	13,659.15	37,740.00	29,087.31	59,742.98	20,143.74	
IV	Expenses																			
a.	Cost of Materials consumed	10,820.77	7,228.50	3,738.06	9,495.24	21,565.36	11,548.08	8,312.65	4,454.94	19,860.73	11,895.47	26,025.56	11,548.08	8,312.65	4,454.94	19,860.73	11,895.47	26,025.56	11,548.08	
b.	Purchase of Stock-in-Trade	(17.54)	215.78	3,129.37	5,670.08	4,649.73	468.27	1,384.46	3,657.82	1,852.73	5,201.64	8,133.83	468.27	1,384.46	3,657.82	1,852.73	5,201.64	8,133.83	468.27	
c.	Changes in inventories of work in process, finished goods and stock in trade	(1,263.98)	(610.10)	69.32	(312.27)	(884.72)	(1,420.51)	(1,021.11)	(117.59)	(2,441.62)	(983.30)	(1,187.51)	(1,420.51)	(1,021.11)	(117.59)	(2,441.62)	(983.30)	(1,187.51)	(1,420.51)	
d.	Employee Benefits Expense	1,641.09	1,538.22	1,409.14	3,179.31	5,860.93	1,893.68	1,773.97	1,603.23	3,667.65	3,175.51	6,809.21	1,893.68	1,773.97	1,603.23	3,667.65	3,175.51	6,809.21	1,893.68	
e.	Finance Costs	53.50	130.05	151.99	183.55	419.39	67.52	139.86	194.30	207.38	232.28	551.37	67.52	139.86	194.30	207.38	232.28	551.37	67.52	
f.	Depreciation and Amortisation Expense	344.64	348.13	342.88	692.77	1,376.22	429.66	433.41	428.65	863.07	859.82	1,722.97	429.66	433.41	428.65	863.07	859.82	1,722.97	429.66	
II	Other Expenses	2,986.00	2,337.58	1,215.55	5,323.58	6,213.98	4,168.40	2,904.43	1,397.35	7,072.83	3,660.11	7,274.85	4,168.40	2,904.43	1,397.35	7,072.83	3,660.11	7,274.85	4,168.40	
V	Total Expenses	14,564.48	11,188.16	10,056.31	25,752.64	39,200.89	17,155.10	13,927.67	11,618.70	31,082.77	24,041.53	49,330.28	17,155.10	13,927.67	11,618.70	31,082.77	24,041.53	49,330.28	17,155.10	
VI	Profit before exceptional items and tax (III-IV)	3,477.01	2,904.43	2,040.69	4,667.44	9,118.67	2,988.64	3,668.59	2,040.45	6,657.23	5,045.78	10,412.70	2,988.64	3,668.59	2,040.45	6,657.23	5,045.78	10,412.70	2,988.64	
VII	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VIII	Profit before Tax (V-VI)	3,477.01	2,904.43	2,040.69	4,667.44	9,118.67	2,988.64	3,668.59	2,040.45	6,657.23	5,045.78	10,412.70	2,988.64	3,668.59	2,040.45	6,657.23	5,045.78	10,412.70	2,988.64	
IX	Tax Expense																			
i.	Current Tax	983.37	640.07	394.88	1,075.74	2,152.43	1,089.62	955.29	436.79	2,044.91	1,213.02	2,604.29	1,089.62	955.29	436.79	2,044.91	1,213.02	2,604.29	1,089.62	
ii.	Deferred Tax Liability/(Asset)	(85.40)	98.56	(63.80)	3.37	116.89	(413.20)	98.79	(61.40)	6.67	123.29	287.96	(413.20)	98.79	(61.40)	6.67	123.29	287.96	(413.20)	
iii.	Short/ Excess Provision of earlier years	106.30	106.30	-	-	99.27	106.30	1.37	-	107.67	-	287.96	106.30	106.30	-	107.67	-	287.96	106.30	
X	Net Profit for the period	2,472.74	2,165.80	1,709.61	4,638.54	6,750.08	2,205.92	2,613.14	1,665.06	4,819.06	3,826.09	7,397.16	2,205.92	2,613.14	1,665.06	4,819.06	3,826.09	7,397.16	2,205.92	
XI	Other Comprehensive Income																			
i.	Items that will not be reclassified to profit & loss	(13.59)	14.94	(45.99)	62.76	70.02	(13.59)	14.94	(45.99)	62.76	70.02	(13.59)	14.94	(45.99)	62.76	70.02	(13.59)	14.94	(45.99)	
ii.	Remeasurement of the defined benefit liabilities/ (asset)	3.42	(3.76)	11.58	(16.02)	(17.62)	3.42	(3.76)	11.58	(16.02)	(17.62)	3.42	(3.76)	11.58	(16.02)	(17.62)	3.42	(3.76)	11.58	
iii.	Deferred tax on remeasurement of defined benefit liabilities/ (assets)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
ii.	Items that will be reclassified to profit & loss	-	-	-	-	-	30.47	(110.23)	225.47	(79.76)	(329.95)	(138.56)	30.47	(110.23)	225.47	(79.76)	(329.95)	(138.56)	30.47	
iii.	Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	(7.67)	27.74	(159.70)	20.07	95.19	34.87	(7.67)	27.74	(159.70)	20.07	95.19	34.87	(7.67)	
iv.	Deferred tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XII	Total Comprehensive Income for the period	2,462.57	2,176.98	1,675.20	4,635.07	6,802.48	2,218.55	2,541.83	1,696.42	4,760.38	3,638.07	7,345.87	2,218.55	2,541.83	1,696.42	4,760.38	3,638.07	7,345.87	2,218.55	
XIII	Profit attributable to:																			
i.	Owners of the Company	-	-	-	-	-	2,126.62	2,425.42	1,619.20	4,552.04	3,669.82	6,849.09	2,126.62	2,425.42	1,619.20	4,552.04	3,669.82	6,849.09	2,126.62	
ii.	Non-controlling interests	-	-	-	-	-	79.30	187.72	45.86	267.02	156.27	548.07	79.30	187.72	45.86	267.02	156.27	548.07	79.30	
XIV	Other Comprehensive Income attributable to:																			
i.	Owners of the Company	-	-	-	-	-	15.19	(73.63)	30.76	(58.44)	(190.55)	(53.07)	15.19	(73.63)	30.76	(58.44)	(190.55)	(53.07)	15.19	
ii.	Non-controlling interests	-	-	-	-	-	(2.56)	2.32	0.60	(0.24)	2.53	1.78	(2.56)	2.32	0.60	(0.24)	2.53	1.78	(2.56)	
XV	Total Comprehensive Income attributable to:																			
i.	Owners of the Company	-	-	-	-	-	2,141.81	2,351.79	1,649.96	4,493.60	3,479.27	6,796.02	2,141.81	2,351.79	1,649.96	4,493.60	3,479.27	6,796.02	2,141.81	
ii.	Non-controlling interests	-	-	-	-	-	76.74	190.04	46.46	266.78	158.80	549.85	76.74	190.04	46.46	266.78	158.80	549.85	76.74	
XVI	Paid up equity share capital (Face Value - ₹ 1/- each)	1,035.09	1,033.57	1,031.47	1,031.47	1,031.47	1,035.09	1,033.57	1,031.47	1,035.09	1,031.47	1,031.47	1,035.09	1,033.57	1,031.47	1,035.09	1,031.47	1,031.47	1,035.09	
XVII	Earnings Per Share Basic & Diluted (Not Annualised)																			
i.	Basic	2.39	2.10	1.66	4.48	6.54	2.05	2.35	1.57	4.40	3.56	6.64	2.05	2.35	1.57	4.40	3.56	6.64	2.05	
ii.	Diluted	2.34	2.04	1.62	4.38	6.40	2.01	2.29	1.54	4.30	3.48	6.49	2.01	2.29	1.54	4.30	3.48	6.49	2.01	



BLISS GVS PHARMA LIMITED

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

Balance Sheet as at September 30, 2021

(₹ in Lakh)

Particulars	Standalone		Consolidated	
	Sept 30, 2021	Mar 31, 2021	Sept 30, 2021	Mar 31, 2021
	Un-Audited	Audited	Un-Audited	Audited
ASSETS				
NON CURRENT ASSETS				
(a) Property, Plant and Equipment	19,916.44	17,356.14	24,858.40	22,542.85
(b) Capital work-in-progress	803.90	239.49	815.46	239.49
(c) Investment property	68.85	68.93	68.86	68.93
(d) Goodwill	-	-	771.11	771.11
(e) Other intangible assets	44.18	53.38	47.93	57.85
(f) Financial Assets				
(i) Investments	1,829.80	1,829.80	219.08	1.00
(ii) Loans	1.96	2.49	1.96	2.74
(iii) Others	5,085.00	6,391.73	5,799.62	6,407.97
(g) Other non-current assets	2,592.28	955.90	2,794.28	1,066.68
	30,342.41	26,897.86	35,376.70	31,158.62
CURRENT ASSETS				
(a) Inventories	11,122.74	8,367.69	12,971.69	9,892.74
(b) Financial Assets				
(i) Trade receivables	36,866.74	34,868.09	45,187.95	46,382.03
(ii) Cash and cash equivalents	479.44	420.99	2,140.37	1,263.47
(iii) Bank balances other than (ii) above	10,244.68	11,530.92	11,083.53	13,191.59
(iv) Loans	7,296.20	6,488.30	16.60	15.54
(v) Others	2,352.63	2,220.87	1,592.94	1,612.00
(c) Current tax assets (Net)	-	38.92	-	142.71
(d) Other current assets	5,198.31	3,728.43	7,643.74	4,019.88
	73,560.74	67,664.21	80,636.82	76,519.96
TOTAL ASSETS	1,03,903.15	94,562.07	1,16,013.52	1,07,678.58
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1,035.09	1,031.47	1,035.09	1,031.47
(b) Other Equity	79,221.67	74,533.27	84,336.33	79,793.88
(c) Non Controlling Interest	-	-	2,226.98	1,965.60
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	2,768.40	3,249.09	2,773.65	3,260.39
(ii) Lease Liabilities	528.60	182.91	533.06	182.91
(b) Provisions	244.54	249.75	244.54	249.75
(c) Deferred tax liabilities (Net)	718.41	704.91	521.63	820.91
(d) Other non-current liabilities	-	-	9.42	10.09
	4,259.95	4,386.66	4,082.30	4,524.05
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	4,141.29	5,637.45	6,629.19	8,614.83
(ii) Trade payables				
(A) Total outstanding dues of micro enterprises and small enterprises	982.69	535.55	1,175.68	1,011.89
(B) Total outstanding dues of other than micro enterprises and small enterprises	10,312.34	6,141.98	10,491.99	6,410.58
(iii) Lease Liabilities	163.56	114.51	180.29	131.82
(iv) Other financial liabilities	2,177.11	1,107.62	2,355.09	1,325.10
(b) Other current liabilities	430.98	914.31	1,087.55	1,800.65
(c) Provisions	749.46	159.25	1,719.84	866.08
(d) Current tax liabilities (Net)	429.01	-	693.19	202.63
	19,386.44	14,610.67	24,332.82	20,363.58
TOTAL EQUITY & LIABILITIES	1,03,903.15	94,562.07	1,16,013.52	1,07,678.58



BLISS GVS PHARMA LIMITED
 Regd. Office - 102, Hyde Park, Sakinaka Road, Andheri East- Mumbai-400072
 Statement of Cash Flows for the Half Year Ended September 30, 2021

(₹ in Lakh)

Particulars	Standalone			Consolidation		
	Half Year Ended		Year Ended	Half Year Ended		Year Ended
	Sept 30, 2021	Sept 30, 2020	Mar 31, 2021	Sept 30, 2021	Sept 30, 2020	Mar 31, 2021
	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit before Tax	6,381.44	4,667.44	9,118.67	6,657.23	5,045.78	10,412.70
<u>Add/(Less) :</u>						
Depreciation and amortisation expense	692.77	688.24	1,376.22	863.07	859.82	1,722.97
Finance costs	183.55	155.39	419.39	207.38	350.02	551.37
Interest Income	(551.48)	(501.13)	(1,095.75)	(440.05)	(442.91)	(957.84)
Provision for Employee Benefits	41.97	36.90	73.79	41.97	36.90	83.79
(Profit) /loss on sale/scrap/written off of fixed assets (Net)	(3.17)	(2.86)	3.08	(3.18)	(2.86)	3.08
(Gain)/ Loss on foreign exchange fluctuations (net)	(454.07)	(1,423.96)	1,776.56	(498.80)	(1,423.96)	1,664.64
Dividend income	(12.60)	-	-	-	-	-
Bad debts written off	169.33	64.43	154.95	169.33	64.43	154.95
Allowance and Provision for Doubtful Debts	764.70	282.81	240.79	764.70	282.81	240.79
Balance Written off/back and other non cash item	44.72	42.17	181.63	44.73	42.17	181.63
Share based payment expenses	341.57	467.83	983.76	341.57	467.83	983.76
	1,217.29	(190.18)	4,114.42	1,500.72	234.25	4,629.14
Operating profit before working capital changes	7,598.73	4,477.26	13,233.09	8,157.95	5,280.03	15,041.84
<u>Movements in Working Capital:</u>						
Trade Receivables	(2,691.59)	5,843.75	3,505.85	549.57	5,127.49	6,292.56
Inventories	(2,765.57)	(660.42)	(2,511.43)	(3,089.48)	(1,227.26)	(2,680.11)
Loans and Other Financial Assets	1,408.38	(7.87)	(6,160.77)	67.86	(464.60)	(6,257.64)
Other assets	(1,530.85)	(6,392.23)	(901.65)	(2,869.44)	126.08	(695.09)
Trade Payables	4,627.84	(884.79)	1,184.59	4,241.84	(2,479.37)	(1,467.62)
Other Financial Liabilities	524.72	(122.73)	109.77	462.47	101.65	589.89
Other Liabilities and Provisions	(392.31)	436.31	509.19	(484.17)	2,756.76	(1,570.11)
	(819.38)	(1,787.98)	(4,264.45)	(1,121.35)	3,940.75	(5,788.62)
Cash generated from operations	6,779.35	2,689.28	8,968.64	7,036.60	9,220.78	9,253.22
Income taxes paid/refund (net)	(1,281.40)	(1,015.99)	(2,271.92)	(1,413.26)	(1,542.78)	(2,856.28)
Net Cash Flow from Operating Activities	5,497.95	1,673.29	6,696.72	5,623.34	7,678.00	6,396.94
B. CASH FLOW FROM INVESTING ACTIVITIES						
Payments to acquire Property, Plant and Equipment and CWIP	(4,412.46)	(325.57)	(805.91)	(4,334.39)	(41.67)	(912.42)
Proceeds from sale of Property, Plant and Equipment	33.00	6.93	42.07	33.46	8.21	42.06
(Increase)/ Decrease in Other Bank Balances	1,286.24	(1,617.51)	(3,946.27)	2,108.06	(8,692.56)	(4,368.89)
Interest received	344.32	236.07	463.75	232.89	892.36	538.69
Dividend received	12.60	-	-	-	-	-
Investment made	-	-	-	(216.08)	-	-
Loan given to Subsidiaries	(740.86)	1.47	(1,915.69)	-	-	1.46
Net Cash Flow used in Investing Activities	(3,477.16)	(1,699.61)	(6,162.05)	(2,178.06)	(7,823.66)	(4,699.10)
C. CASH FLOW FROM FINANCING ACTIVITIES						
Proceeds from secured borrowings	888.28	1,683.12	1,936.41	887.78	1,524.01	966.50
Repayment of secured borrowings	(2,899.54)	(1,754.09)	(1,711.12)	(3,394.57)	(823.33)	(1,634.18)
Payment of Lease liabilities	(115.46)	(117.66)	(219.90)	(133.87)	(129.70)	(225.20)
Finance cost paid	(174.23)	(135.35)	(617.73)	(179.54)	(329.28)	(631.97)
Dividend paid	-	(9.80)	(554.95)	(5.40)	(9.80)	(554.95)
Proceeds from issue of shares including securities premium	155.77	-	-	155.77	-	-
Share Application money received	72.67	-	-	72.67	-	-
Net Cash Flow used in Financing Activities	(2,072.51)	(333.78)	(1,167.29)	(2,597.16)	231.90	(2,079.80)
Net increase in cash and cash equivalents (A+B+C)	(51.72)	(360.10)	(632.62)	848.12	86.24	(381.96)
Cash and cash equivalents at the beginning of the year	467.10	1,099.72	1,099.72	1,313.45	1,533.95	1,533.95
Effect of exchange on restatement of foreign currency	-	-	-	44.95	(224.98)	161.46
Cash and cash equivalents at the end of year*	415.38	739.62	467.10	2,206.52	1,395.21	1,313.45

*Including balance of ₹ 66.15 Lakh (Previous Period ₹ 37.08 Lakh) (Year ended March 31, 2021 ₹ 49.94 Lakh) with gratuity bank account and unrealised exchange fluctuation.

Notes:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard 7 "Statement of Cash Flows".



Notes :

- 1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Oct 30, 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 Group continues to monitor the impact of Covid - 19 on its business, including its impact on customers, supply-chain, employees and logistics. The Group doesn't expect any material impact on this account.
- 5 Employee Benefit Expenses includes Share Based Payment on account of ESOP Scheme, 2019 of ₹ 341.57 Lakh (Previous Period ₹ 467.83 Lakh) as per Ind AS 102 for the half year ended Sept 30, 2021.
- 6 During the half ended September 30, 2021, the company has allotted 3,62,250 equity shares of ₹ 1 each fully paid, on exercise of stock options by employees in accordance with the company's ESOP scheme, 2019. From the total number of options granted 34,85,000 the outstanding number of options as at September 30, 2021 are 23,80,250 including 1,69,000 shares for which application money is received pending allotment.
- 7 The figures for the quarter ended September 30, 2021 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2021 and the year to date published figures for the quarter ended June 30, 2021.

Place : Mumbai
Date : Oct 30, 2021





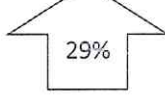


For BLISS GVS PHARMA LIMITED



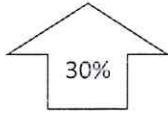





Gagan Harsh Sharma
Managing Director
Din No : 07939421

| Key Highlights for Standalone FY 2021-22 H1 (Sept'2021)

FY 2021-22 H1 (Sept'2021)		FY 2020-21 H1 (Sept'2020)
Revenue from Operation <u>₹ 30,745.88 Lakhs</u>	 32%	Revenue from Operation <u>₹ 23,284.38 Lakhs</u>
EBITDA <u>₹ 5,869.56 Lakhs</u> 19%	 30%	EBITDA <u>₹ 4,498.07 Lakhs</u> 19%
Other Income <u>₹ 1388.20 Lakhs</u>	 37%	Other Income <u>₹ 1013.00 Lakhs</u>
PBT <u>₹ 6,381.44 Lakhs</u> 20%	 37%	PBT <u>₹ 4,667.44 Lakhs</u> 19%
PAT <u>₹ 4,638.54 Lakhs</u> 14%	 29%	PAT <u>₹ 3,588.33 Lakhs</u> 15%



| Key Highlights for Consolidated FY 2021-22 H1 (Sept'2021)

FY 2021-22 H1 (Sept'2021)		FY 2020-21 H1 (Sept'2020)
Revenue from Operation <u>₹ 36,413.28 Lakhs</u>	 30%	Revenue from Operation <u>₹ 28,109.06 Lakhs</u>
EBITDA <u>₹ 6,400.96 Lakhs</u> 18%	 24%	EBITDA <u>₹ 5,159.63 Lakhs</u> 18%
Other Income <u>₹ 1326.72 Lakhs</u>	 36%	Other Income <u>₹ 978.25 Lakhs</u>
PBT <u>₹ 6,557.23 Lakhs</u> 18%	 32%	PBT <u>₹ 5,045.78 Lakhs</u> 17%
PAT <u>₹ 4,819.06 Lakhs</u> 13%	 26%	PAT <u>₹ 3,826.09 Lakhs</u> 13%



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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 half ended September 30, 2021 ("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") (initialed by us for identification).
2. This Statement, which is the responsibility of the Company's Management has been reviewed by the Audit Committee 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 Engagements (SREs) 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 accompanying Statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies 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.



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 the management representation in respect of the recoverability of the Company's investment in, loans given to, Interest accrued thereon and Trade receivables from one of its subsidiary and its step-down subsidiary aggregating to Rs. 4,673.47 Lakh.

Our conclusion 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: 21107017AAAADT2755

Place: Mumbai

Dated: October 30, 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 half year ended September 30, 2021 (“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”) (initialed by us for identification).
2. This Statement, which is the responsibility of the Parent’s Management has been reviewed by the Audit Committee 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 (SREs) 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 statement is free of material misstatement. 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 entities:

A. Incorporated in India:

1. Kremoint Pharma Private Limited, India
1.1. Eippi Exports Private Limited, India



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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 procedures conducted as mentioned 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of 7 subsidiaries included in the statement, whose financial results reflect the Group's share for the quarter and half year ended September 30, 2021 for the under mentioned items. These interim financial statements and other financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's 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 Lakh)

Particulars	Quarter Ended September 30, 2021	Half Year Ended September 30, 2021
Total Assets	12,110.37	12,110.37
Total Revenue	2,155.91	5,667.40
Profit After Tax	(266.82)	180.52
Total Comprehensive Income	(244.02)	120.83
Net Cash outflows / (inflows)	NA	(899.84)

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: 21107017 AAAADU8853

Place: Mumbai,

Dated: October 30, 2021.

