



# Annexure - I

BLISS GVS PHARMA LIMITED  
 Regd. Office - 102, Hyde Park, Sakinaka Road, Andheri East- Mumbai-400072  
 CIN - L24230MH1984PLC034771

Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2024

(₹ in Lakh)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		June 30, 2024	Mar 31, 2024	June 30, 2023	Mar 31, 2024	June 30, 2024	Mar 31, 2024	June 30, 2023	Mar 31, 2024
		Un-Audited	Audited (Refer Note 7)	Un-Audited	Audited	Un-Audited	Audited (Refer Note 7)	Un-Audited	Audited
I	Revenue from Operations	14,896.29	16,381.74	10,899.23	60,545.97	18,364.27	19,812.83	15,952.12	77,024.49
II	Other Income	684.09	846.38	652.66	3,350.05	412.27	559.95	511.32	2,873.74
III	<b>Total Income (I+II)</b>	<b>15,580.38</b>	<b>17,228.12</b>	<b>11,551.89</b>	<b>63,896.02</b>	<b>18,776.54</b>	<b>20,372.78</b>	<b>16,463.44</b>	<b>79,898.23</b>
IV	<b>Expenses</b>								
a.	Cost of Materials consumed	9,109.80	7,849.76	6,317.47	30,582.77	9,847.90	8,727.87	7,129.47	33,911.63
b.	Purchase of Stock-in-Trade	-	-	-	-	490.00	798.26	2,277.53	5,134.60
c.	Changes in inventories of work in process, finished goods and stock in trade	(1,992.30)	87.34	(722.26)	(636.18)	(1,823.95)	20.65	(964.40)	(834.66)
d.	Employee Benefits Expenses	2,351.69	2,088.33	2,033.50	8,259.15	2,653.90	2,451.23	2,352.12	9,558.44
e.	Finance Costs	116.80	153.10	130.86	580.61	153.10	185.31	149.20	691.21
f.	Depreciation and Amortisation Expenses	626.10	622.92	536.42	2,351.93	684.91	684.66	618.85	2,637.98
g.	Other Expenses	2,752.93	3,841.38	2,165.44	11,623.36	3,763.33	4,980.05	2,736.08	14,192.22
	<b>Total Expenses</b>	<b>12,965.02</b>	<b>14,642.83</b>	<b>10,461.43</b>	<b>52,761.64</b>	<b>15,769.19</b>	<b>17,848.03</b>	<b>14,298.85</b>	<b>65,291.42</b>
V	<b>Profit before exceptional Items and tax (III-IV)</b>	<b>2,615.36</b>	<b>2,585.29</b>	<b>1,090.46</b>	<b>11,134.38</b>	<b>3,007.35</b>	<b>2,524.75</b>	<b>2,164.59</b>	<b>14,606.81</b>
VI	Exceptional Items	-	(4,108.61)	-	(4,108.61)	-	(2,919.61)	-	(2,919.61)
VII	<b>Profit/ (Loss) before Tax (V-VI)</b>	<b>2,615.36</b>	<b>(1,523.32)</b>	<b>1,090.46</b>	<b>7,025.77</b>	<b>3,007.35</b>	<b>(394.86)</b>	<b>2,164.59</b>	<b>11,687.20</b>
VIII	<b>Tax Expenses</b>								
i.	Current Tax	704.41	598.98	219.39	2,633.54	864.77	843.14	331.98	3,240.10
ii.	Deferred Tax	(29.46)	(976.22)	70.00	(754.92)	(66.50)	(746.91)	343.64	203.33
iii.	Short/ (Excess) Provision of earlier years	(1.60)	-	51.52	82.66	(1.60)	0.26	51.52	85.98
IX	<b>Net Profit/ (Loss) for the period (VII-VIII)</b>	<b>1,942.01</b>	<b>(1,146.08)</b>	<b>749.55</b>	<b>5,064.49</b>	<b>2,210.68</b>	<b>(491.35)</b>	<b>1,437.45</b>	<b>8,157.79</b>
X	<b>Other Comprehensive Income</b>								
i.	Items that will not be reclassified to profit or loss								
(i)	Remeasurement of the defined benefit liabilities/ (assets)	(17.04)	0.71	(10.21)	(20.53)	(17.04)	(1.83)	(10.21)	(23.07)
(ii)	Income tax on remeasurement of defined benefits liabilities/ (assets)	4.29	(0.18)	2.57	5.17	4.29	0.46	2.57	5.81
ii.	Items that will be reclassified to profit or loss								
(i)	Exchange differences in translating the financial statements of foreign operations	-	-	-	-	21.47	2,403.20	(576.78)	780.77
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	(5.40)	(649.55)	79.39	(308.66)
XI	<b>Total Comprehensive Income / (Loss) for the period</b>	<b>1,929.26</b>	<b>(1,145.55)</b>	<b>741.91</b>	<b>5,049.13</b>	<b>2,214.00</b>	<b>1,260.93</b>	<b>932.42</b>	<b>8,612.64</b>
XII	<b>Profit attributable to :</b>								
i.	Owners of the Company	-	-	-	-	2,069.74	(914.77)	1,468.51	7,545.41
ii.	Non-controlling interests	-	-	-	-	140.94	423.42	(31.06)	612.38
XIII	<b>Other Comprehensive Income/ (Loss) attributable to :</b>								
i.	Owners of the Company	-	-	-	-	3.32	1,839.79	(376.97)	673.71
ii.	Non-controlling interests	-	-	-	-	-	(87.51)	(128.06)	(218.86)
XIV	<b>Total Comprehensive Income/ (Loss) attributable to :</b>								
i.	Owners of the Company	-	-	-	-	2,073.06	925.02	1,091.54	8,219.12
ii.	Non-controlling interests	-	-	-	-	140.94	335.91	(159.12)	393.52
XV	<b>Paid up equity share capital</b> ( Face Value - ₹ 1/- each )	1,048.83	1,046.91	1,042.23	1,046.91	1,048.83	1,046.91	1,042.23	1,046.91
XVI	<b>Other Equity</b>	-	-	-	97,797.47	-	-	-	98,489.99
XVII	<b>Earnings Per Share Basic &amp; Diluted (Not Annualised) (₹)</b>								
i.	Basic	1.85	(1.11)	0.72	4.85	1.97	(0.88)	1.41	7.23
ii.	Diluted	1.81	(1.08)	0.71	4.77	1.93	(0.86)	1.38	7.11



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**Notes :**


- 1 The above unaudited financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 24, 2024. These unaudited financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The above unaudited financial results for the quarter ended June 30, 2024 are prepared in compliance with the Ind AS which have been subjected to a limited review by the statutory auditors of the Company. The statutory auditors, Kalyaniwalla & Mistry LLP have issued limited review reports with unmodified conclusion on the standalone and consolidated unaudited 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 Employee Benefit Expenses includes Share Based Payment expense on account of ESOP Scheme, 2019 of ₹ 129.40 Lakh (quarter ended June 30, 2023 ₹ 115.40 Lakh) as per Ind AS 102 "Share based Payment" for the quarter ended June 30, 2024.
- 5 During the quarter ended June 30, 2024, the Company has allotted 1,91,750 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 59,74,000 number of options granted, the outstanding number of options as at June 30, 2024 are 24,55,250.
- 6 The Company has invested in, given loans, accrued interest and due thereon and trade receivables from one of its subsidiary and its step-down subsidiaries aggregating to ₹ 15,255.83 Lakh. This subsidiary have a consolidated negative net worth. In view of macro-economics business scenarios, during the previous year the management has assessed these investments and loans for impairment and based thereof, investments/ loan in/ given to Company's subsidiary Bliss GVS International Pte Ltd including step-down subsidiaries viz Greenlife Bliss Healthcare Ltd, Asterisk Lifesciences DRC and Asterisk Lifesciences (GH) Ltd have been impaired and accordingly an amount of ₹ 4,108.61 Lakh in standalone and ₹ 2,919.61 Lakh in consolidated financial statements has been recognised as an exceptional item for the quarter and year ended March 31, 2024 respectively.
- 7 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the previous financial year.



Place : Mumbai  
Date : July 24, 2024



For BLISS GVS PHARMA LIMITED



Gagan Harsh Sharma  
Managing Director  
Din No : 07939421

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

## REVIEW REPORT TO THE BOARD OF DIRECTORS BLISS GVS PHARMA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Bliss GVS Pharma Limited** (“the Company”) for the quarter ended June 30, 2024, together with the notes thereon, (“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, duly initialled by us for identification. This Statement which is the responsibility of the Company’s Management and has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 24, 2024, 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 (“the Act”) read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 4. Other Matter:

Attention is drawn to the fact that the figures for the quarter ended March 31, 2024, as reported in the Statement are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024, and published year to date figures up to the end of the third quarter of the previous financial year. The figures up to the end of third quarter have only been reviewed by us and not subject to audit.

Our conclusion is not modified in respect of this matter.

#### For KALYANIWALLA & MISTRY LLP CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166

Sai Venkata Ramana Damarla  
**PARTNER**  
Membership No.: 107017  
UDIN: 24107017BKERUZ1051  
Mumbai: July 24, 2024.



LLP IN : AAH - 3437

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**REVIEW REPORT**

**TO THE BOARD OF DIRECTORS  
BLISS GVS PHARMA LTD.**

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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, 2024 and for the period from April 01, 2024 to June 30, 2024, together with notes thereon, (“the Statement”), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialled by us for identification.
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. The Statement includes the results of the following entities:
  - A. **Incorporated in India:**
    1. Kremoint Pharma Private Limited, India
      - 1.1 Eipii Exports Private Limited, India (Subsidiary of 1. above)
  - B. **Incorporated outside India:**
    2. Bliss GVS International Pte. Ltd., Singapore
      - 2.1 Greenlife Bliss Healthcare Ltd, Nigeria (Subsidiary of 2. above)
      - 2.2 Asterisk Lifesciences (GH) Limited, Ghana (Subsidiary of 2. above)
    3. Asterisk Lifesciences Limited (UK), United Kingdom



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 (a) below, 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 Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations 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. **Other Matters:**
- a. We did not review the interim financial results of 6 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect the Group's share for the quarter ended June 30, 2024 for the under mentioned items (before consolidation adjustments). 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 conclusion on the Statement, 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 interim financial statements, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

<b>Particulars</b>	<b>Quarter ended June 30, 2024 (Rs. in Lakh)</b>
Total Revenue	4820.50
Profit After Tax	82.23
Total Comprehensive Income	82.23

- b. Attention is drawn to the fact that the figures for the quarter ended March 31, 2024, as reported in the Statement are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024, and published year to date figures up to the end of the third quarter of the previous financial year. The figures up to the end of third quarter have only been reviewed by us and not subject to audit.

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

**For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166



Sai Venkata Ramana Damarla  
**PARTNER**

Membership No.: 107017

UDIN: 24107017BKERVA6687

Mumbai:

Dated July 24, 2024.

