

November 06, 2025

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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Subject: Outcome of Board Meeting held on Thursday, November 06, 2025

Dear Sir/Madam,

We would like to inform you that, the Board Meeting of the Company was held today i.e. on Thursday, November 06, 2025 at the registered office of the Company. In pursuant to Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), the Board has considered and approved the following matters amongst others:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2025. A copy of the unaudited standalone and consolidated financial results, along with the Limited Review Report of the Auditors, is enclosed below as **"Annexure-1"**
2. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company approved the appointment of Mr. Shreekrushna Joshi - Head - Legal as Senior Management Personnel of the Company, effective from **November 6, 2025**. The brief profile is enclosed herewith as **"Annexure-2"**.

Details as required under SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, read with Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are given in **"Annexure - 2"**.

The Board of Directors meeting commenced at 4:30 P.M. and concluded at 6:10 P.M.

Kindly take the above information on your record and acknowledge it.

Thanking you.
Yours faithfully,

For **Bliss GVS Pharma Limited**

Aditi Bhatt
Company Secretary

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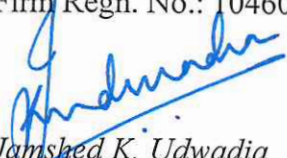
REVIEW REPORT

**TO THE BOARD OF DIRECTORS
BLISS GVS PHARMA LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Bliss GVS Pharma Limited ("the Company") for the quarter and half year ended September 30, 2025, together with the Unaudited Standalone Statement of Assets and Liabilities, Unaudited Standalone Statement of Cash Flows and 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.
2. This Statement which is the responsibility of the Company's Management and reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 06, 2025, 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 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 (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.
4. 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.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166


**Jamshed K. Udawadia
PARTNER**

M. No.: 124658

UDIN: 25124658BMJKJZ2910

Mumbai, November 06, 2025



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

REVIEW REPORT

TO THE BOARD OF DIRECTORS BLISS GVS PHARMA LIMITED

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, 2025, together with the Unaudited Consolidated Statement of Assets and Liabilities, Unaudited Consolidated Statement of Cash Flows and 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 at their respective meetings held on November 06, 2025, 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
- 1.1 Eipii Exports Private Limited (Subsidiary of 1. above)

B. Incorporated outside India:

2. Bliss GVS International Pte. Ltd., Singapore
- 2.1 Asterisk Lifesciences (GH) Limited, Ghana (Subsidiary of 2. above)
3. Asterisk Lifesciences Limited (UK), United Kingdom



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

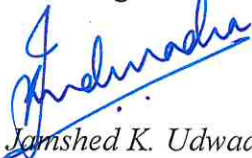
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in 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. We did not review the interim financial information of 5 subsidiaries included in the Statement, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 23,330.28 lakh as at September 30, 2025 and total revenues (before consolidation adjustments) of Rs. 7,167.01 lakh and Rs. 12,644.05 lakh, total net profit after tax (before consolidation adjustments) of Rs. 783.53 lakh and Rs. 2,946.40 lakh, total comprehensive income (before consolidation adjustments) of Rs. 43.61 lakh and Rs. 2,917.33 lakh for the quarter and half year ended September 30, 2025, respectively and cash outflows (net) of Rs. 334.24 lakh for the half year ended September 30, 2025, as considered in the Statement. These interim 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, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

For KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Firm Registration No. 104607W/W100166



Jamshed K. Udawadia

PARTNER

M. No.: 124658

UDIN: 25124658BMJKKA6898

Mumbai, November 06, 2025



BLISS GVS PHARMA LIMITED
 Regd. Office - 102, Hyde Park, Sakinaka Road, Andheri East- Mumbai-400072
 CIN - L24230MH1984PLC034771
 Balance Sheet as at September 30, 2025



(₹ in Lakh)

Particulars	Standalone		Consolidated	
	Sept 30, 2025	March 31, 2025	Sept 30, 2025	March 31, 2025
	Un-Audited	Audited	Un-Audited	Audited
ASSETS				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	35,838.16	36,766.47	38,344.83	39,700.72
(b) Capital Work-in-Progress	3,918.18	2,058.18	3,936.78	2,071.10
(c) Investment Property	68.21	68.29	68.21	68.29
(d) Goodwill	-	-	771.11	771.11
(e) Other Intangible Assets	21.80	22.06	22.76	23.03
(f) Financial Assets				
(i) Investments	1,868.95	1,868.95	491.83	438.49
(ii) Other Financial Assets	3,809.30	2,281.28	4,112.29	3,121.36
(g) Income Tax Assets (Net)	242.23	241.80	548.00	327.75
(h) Deferred Tax Assets (Net)	1,489.75	909.28	490.12	-
(i) Other Non-Current Assets	2,209.83	1,223.70	2,213.13	1,223.70
	49,466.41	45,440.01	50,999.06	47,745.55
CURRENT ASSETS				
(a) Inventories	8,793.70	8,193.88	11,900.23	12,572.96
(b) Financial Assets				
(i) Investments	500.54	-	500.54	-
(ii) Trade Receivables	46,035.26	42,869.89	49,108.90	43,880.32
(iii) Cash and Cash Equivalents	1,574.67	682.80	2,914.72	2,379.39
(iv) Bank balances other than (ii) above	12,692.91	16,428.17	16,647.54	18,951.32
(v) Loans	2,950.66	3,698.91	2.58	4.03
(vi) Other Financial Assets	5,435.85	1,936.29	4,519.47	890.48
(c) Other Current Assets	3,142.72	2,764.32	3,416.97	2,987.30
	81,126.31	76,574.26	89,010.95	81,665.80
Asset Classified as Held for Sale	-	-	-	717.24
TOTAL ASSETS	1,30,592.72	1,22,014.27	1,40,010.01	1,30,128.59
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1,056.49	1,053.70	1,056.49	1,053.70
(b) Other Equity	1,09,311.69	1,04,809.61	1,12,177.56	1,03,983.86
(c) Non-Controlling Interest	-	-	3,588.30	4,147.09
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	1,304.05	1,967.29	1,304.05	1,984.57
(ii) Lease Liabilities	1,050.87	1,247.14	1,180.18	1,271.92
(iii) Other Financial Liabilities	523.17	-	523.17	-
(b) Provisions	197.89	436.39	209.89	436.39
(c) Deferred Tax Liabilities (Net)	-	-	-	29.95
(d) Other non-current liabilities	-	-	4.04	4.71
	3,075.98	3,650.82	3,221.33	3,727.54
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	2,253.47	3,133.60	2,295.44	5,112.91
(ii) Lease Liabilities	428.95	423.99	469.43	440.99
(iii) Trade Payables				
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	1,680.09	645.14	1,962.03	896.02
(B) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	7,122.18	5,386.43	7,527.88	6,245.82
(iv) Other Financial Liabilities	3,981.89	2,307.44	4,621.32	3,108.69
(b) Other Current Liabilities	644.51	554.30	740.29	970.22
(c) Provisions	301.60	49.24	301.60	64.40
(d) Current Tax Liabilities (Net)	735.87	-	2,048.34	377.35
	17,148.56	12,500.14	19,966.33	17,216.40
TOTAL EQUITY & LIABILITIES	1,30,592.72	1,22,014.27	1,40,010.01	1,30,128.59



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 November 06, 2025. 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 and half year ended September 30, 2025 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 have issued limited review reports with unmodified conclusion on the unaudited 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 Employee Benefit Expenses includes Share Based Payment expense on account of ESOP Scheme, 2019 of ₹ 314.04 Lakh (half year ended September 30, 2024 ₹ 245.04 Lakh) as per Ind AS 102 "Share based Payment" for the half year ended September 30, 2025.
- 5 During the half year ended September 30, 2025, the Company has allotted 2,79,200 equity shares of ₹ 1 each fully paid, on exercise of stock options by employees in accordance with the Company's ESOP Scheme, 2019. The outstanding number of options as at September 30, 2025 are 19,40,250.
- 6 The Board of Directors in its meeting held on May 12, 2025 has approved the sale of 51% stake in its step-down subsidiary, Greenlife Bliss Healthcare Ltd, Nigeria, held by its subsidiary, Bliss GVS International Pte Ltd, Singapore, to non-controlling shareholder for a total consideration of USD 13,00,000 subject to necessary regulatory and other approvals. Since the Company has lost control on Greenlife Bliss Healthcare Ltd. w.e.f April 01, 2025, the said Company has not been considered for consolidation.
- 7 The figures of the previous periods/ year have been reclassified for better presentation to bring it in conformity with the current period classification. These reclassification do not have any impact on the profits or networth for any of the previous reported periods.

(₹ in Lakh)

Particulars	Standalone		Consolidation	
	March 31, 2025		March 31, 2025	
	Reclassified	Reported	Reclassified	Reported
Trade Receivables	42,869.89	42,825.19	43,880.32	43,835.62
Other Current Financial liabilities	2,307.44	2,262.74	3,108.69	3,063.99
Income Tax Assets (Net)	241.80	-	327.75	-
Current Tax Assets (Net)	-	239.45	-	312.35
Other Non-Current Assets	1,223.70	1,226.05	1,223.70	1,239.10

(₹ in Lakh)

Particulars	Standalone		Consolidation		Standalone		Consolidation	
	Year Ended March 31, 2025		Year Ended March 31, 2025		Half Year Ended Sept 30, 2024		Half Year Ended Sept 30, 2024	
	Reclassified	Reported	Reclassified	Reported	Reclassified	Reported	Reclassified	Reported
Other Income	3,928.23	3,621.65	3,955.93	3,649.35	1,821.37	1,519.51	1,217.85	915.99
Other Expenses	13,316.03	13,009.45	16,037.01	15,730.43	6,269.82	5,967.96	7,442.23	7,140.37

- 8 The figures for the quarter ended September 30 are the balancing figures between unaudited figures in respect of the half year ended September 30 and the published year to date unaudited figures for the quarter ended June 30 of the respective financial years.

For BLISS GVS PHARMA LIMITED

Vibha n. kaurath

Place : Mumbai
Date : November 06, 2025



Vibha Gagan Sharma
Whole Time Director
DIN : 02307289

Particulars	Details of Change
	Mr. Shreekrushna Joshi
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
Date of appointment & Term of appointment	Mr. Shreekrushna Joshi has been appointed as the Head - Legal as a Senior Management Personnel of the Company with effect from November 06, 2025.
Brief Profile	Mr. Shreekrushna Joshi is a legal and secretarial professional with over 15 years of extensive experience in corporate legal, contract management and secretarial compliance. He has significant experience in drafting, vetting and negotiations of contracts, Trademark management, compliances under SEBI (LODR) Regulations, 2015, Companies Act, 2013 and Litigation Management. Prior to joining Bliss GVS, he was associated with Mahindra & Mahindra Limited as Senior Manager where his responsibilities include updating the group companies on amendments in SEBI Regulations, Companies Act, etc. identifying their impact, representing the company in fund-raising and acquisition activities etc. Prior to this, he worked with Mankind Pharma Limited, Sun Pharma Advanced Research Company Limited and RPG Life Sciences Limited carrying out various legal and secretarial functions. Mr. Shreekrushna Joshi holds a Bachelor of Law (LL.B.) degree from Government Law College, Mumbai and he is also an Associate Member of the Institute of Company Secretaries of India (ICSI)
Disclosure of relationships between directors	Not Applicable

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

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