

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

Statement of Unaudited Standalone and Consolidated Results for the Quarter ended 30th June, 2017

Rs in Lakh

Particulars	Standalone		Consolidated	
	Quarter ended		Quarter ended	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
	Unaudited	Unaudited	Unaudited	Unaudited
I Income from Operations				
a Sales / Income from Operations	6,512.99	6,405.26	22,290.06	13,829.14
b Other Operating Income	205.12	215.85	266.66	280.60
II Other Income	244.15	769.92	350.00	844.71
III Total Income	6,962.26	7,391.03	22,906.72	14,954.45
IV Expenses				
a. Cost of Materials consumed	3,036.07	2,998.84	10,773.55	6,132.06
b. Purchase of Stock-in-Trade	-	-	59.83	491.29
c. Changes in inventories of finished goods/ WIP/ stock in trade	318.43	-160.88	243.70	-51.19
d. Excise Duty	21.15	32.03	35.97	45.22
e. Employee Benefit Expense	614.37	631.37	1,737.45	1,079.95
f. Finance Costs	183.87	290.08	648.15	407.91
g. Depreciation and Amortisation Expense	99.98	137.07	508.64	363.87
h. Other Expenses (Refer note 8)	1,122.24	1,391.58	3,297.70	2,418.85
Total Expenses	5,396.11	5,320.09	17,304.99	10,887.96
V Profit / (Loss) before exceptional Items and tax	1,566.15	2,070.94	5,601.73	4,066.49
VI Exceptional Items	-	-	-	-
VII Profit / (Loss) before Tax	1,566.15	2,070.94	5,601.73	4,066.49
VIII Tax Expense				
i. Current Tax	535.19	650.71	1,958.99	1,349.52
ii. Deferred Tax Liability/(Asset)	1.69	12.97	-47.38	-38.35
IX Net Profit / (Loss) for the period	1,029.27	1,407.27	3,690.12	2,755.32
X Other Comprehensive Income				
i. Items that will not be reclassified to profit & loss				
(i) Remeasurement of the defined benefit liabilities/ (asset)	3.41	3.12	3.51	3.51
(ii) Deferred tax on remeasurement of defined benefits liabilities/ (assets)	-1.18	-1.08	-1.21	-1.21
ii. Items that will be reclassified to profit & loss				
(i) Exchange differences in translating the financial statements of foreign operations	-	-	-608.73	490.98
(ii) Deferred tax relating to items that will be reclassified to profit or loss	-	-	-206.82	-168.58
XI Total Comprehensive Income for the period	1,031.50	1,409.30	2,876.86	3,080.01
XII Profit/(Loss) attributable to :				
i. Owners of the Company	-	-	2,119.24	2,083.20
ii. Non-controlling interests	-	-	1,570.88	672.12
XIII Other Comprehensive income attributable to :				
i. Owners of the Company	-	-	-516.95	166.69
ii. Non-controlling interests	-	-	-296.30	158.01
XIV Total Comprehensive income attributable to :				
i. Owners of the Company	-	-	1,602.29	2,249.89
ii. Non-controlling interests	-	-	1,274.58	830.13
XV Paid up equity share capital (Face Value - Re. 1/- each.)	1,031.47	1,031.47	1,031.47	1,031.47
XIII Earnings Per Share Basic & Diluted (Not annualised)	1.00	1.36	3.58	2.67



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 September 6, 2017. 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 Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The current quarter results have been subjected to a limited review by the Statutory Auditors of the Company.
- 2 The statement does not include Ind AS Compliant results for the preceding quarter and previous year ended March 31, 2017 as the same are not mandatory as per SEBI circular dated July 5, 2016
- 3 The Ind AS compliant corresponding figures of the corresponding quarter of the previous year have not been subjected to a limited review. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- 4 As the Company's business activity falls within a single operating segment viz "Pharmaceutical and Healthcare", no segment information is disclosed.
- 5 **Reconciliation of the Net Profit on account of transition from previous GAAP to Ind- AS for the quarter ended 30th June, 2016 is as under :**

Particulars	(Rs. In Lakhs)	
	Standalone	Consolidated
	Quarter Ended June 30, 2016	Quarter Ended June 30, 2016
	Unaudited	Unaudited
Profit after Tax as reported under previous GAAP	1,382.75	2744.18
Fair Valuation of Forward Exchange Contracts	26.67	26.67
Recomputation of depreciation	7.23	-3.59
Impact of Effective interest rate on term loan	-	-0.83
Actuarial gain / (loss) in respect of defined benefit plan recognised in Other Comprehensive Income	3.41	1.39
Others	0.17	-0.16
Deferred Tax Impact on the above items	-12.97	-12.34
Profit after Tax as reported under Ind- AS	1,407.26	2,755.32

- 6 During the quarter, distribution network operation in two of the subsidiaries- Asterisk Lifesciences Ltd (UK) & Asterisk Lifesciences (GH) Ltd have been temporarily suspended due to operational reasons. However, Company has continued with marketing activities.
- 7 To align with the long term strategy, the Board has unanimously approved the disinvestment of below mentioned subsidiaries, after the end of the quarter:-
 - a) Bliss Indasi Lifescience Private Limited (51% holding)
 - b) Lifeon Labs Private Limited (51% holding)
 - c) Shree Salespack Private Limited (51.51% holding)
- 8 Other expenses includes provision for impairment in respect of investment of Rs. 39.21 lakhs (Standalone) and goodwill on acquisition amounting to Rs. 55.48 lakhs (Consolidated) pertaining to its subsidiary, Shree Sales Pack Private Limited.
- 9 Previous Period figures have been regrouped/reclassified wherever necessary.

Place : Mumbai
Date : September 6, 2017

For BLISS GVS PHARMA LIMITED



S. N Kamath
Managing Director
Din No : 140593

Independent Auditor's Review Report on the Quarterly unaudited standalone Financial Results of Bliss GVS Pharma Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of 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 ended June 30, 2017, together with the notes thereon ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Statement for the quarter ended June 30, 2017 have been prepared on the basis of the interim financial statements which are the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The financial results for the quarter ended June 30, 2016, included in the Statement, are based on the previously issued financial results of the Company, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder, Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standard ('IND AS') and presented a reconciliation of profit under IND AS of the corresponding quarter with the profit reported under previous GAAP, which have been approved by the Company's Board of Directors but have not been subjected to a limited review.
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 generally accepted accounting standards specified 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 Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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5. We draw attention to our reliance on management representation, in respect of the realisability of the Company's investment in and loan given to two of its subsidiaries (net of the amount realisable/receivable on disposal of a step down subsidiary) aggregating Rs. 10,102.32 Lakhs.

Our conclusion is not modified in respect of this matter.

For B. K. Khare & Co.
Chartered Accountants
Firm Registration No. 105102W

Rahalkar

Shirish Rahalkar
Partner
Membership No.111212



Mumbai, September 06, 2017

Independent Auditor's Review Report on the consolidated unaudited Financial Results of Bliss GVS Pharma Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors Bliss GVS Pharma Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results together with the notes thereon ("the Statement") of Bliss GVS Pharma Limited ("the Holding Company") and its subsidiary companies (the Holding Company and its subsidiaries are hereinafter referred to as "the Group") for the quarter ended June 30, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement for the quarter ended June 30, 2017, based on our review
2. We conducted our review 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 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.
3. The consolidated financial results for the quarter ended June 30, 2016, included in the Statements, are based on the previously issued financial results of the Company, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder, Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standard ('IND AS') and presented a reconciliation of profit under IND AS of the corresponding quarter with the profit reported under previous GAAP, which have been approved by the Company's Board of Directors but have not been subjected to a limited review.
4. We did not review the financial statements of 10 subsidiaries included in the Statement, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 61,744.61 lakhs as at June 30, 2017 as well as total revenue (before consolidation adjustments) of Rs. 16,499.46 lakhs for the quarter ended on that date. These financial

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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 solely on the report of such other auditors.

5. Based on our reviews conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement 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 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. In our opinion and to the best of our information and according to the explanations given to us the Statement include financial results of the following subsidiaries included in the consolidation:
 - a. Bliss Indasi Lifescience Private Ltd
 - b. Bliss GVS International Pte Ltd
 - c. Bliss GVS Clinic Healthcare Pte Ltd
 - d. Kremoint Pharma Private Ltd
 - e. Lifeon Labs Private Limited
 - f. Asterisk Lifesciences Limited
 - g. Shree Sales Pack Private Limited
 - h. Eipii Exports Private Limited
 - i. Greenlife Bliss Healthcare Limited
 - j. Bliss GVS Healthcare Limited
 - k. Asterisk Lifesciences (GH) Limited
7. We draw attention to our reliance on the management representation that no provision is required for goodwill on consolidation arising in respect of a subsidiary aggregating Rs. 3394.78 lakhs as at June 30, 2017

Our opinion is not modified in respect of this matter.

For B. K. Khare & Co.
Chartered Accountants
Firm's Registration Number 105102W

Shirish Rahalkar

Shirish Rahalkar
Partner
Membership No 111212
Mumbai



September 6, 2017