

19<sup>th</sup> January, 2018

To,  
The Secretary,  
The Bombay Stock Exchange,  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**SUBJECT: BOARD MEETING OUTCOME**

**BSE CODE: 506197**

Dear Sir / Madam,

This is to inform you that the Board Meeting of the Company was held today i.e. Friday, January 19, 2018 at the registered office of the company at 03.30 p.m. The Board considered and approved the following:

- 1) Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 the Unaudited Standalone and Consolidated Financial Results for quarter ended December 31, 2017;
- 2) Limited Review Report on Standalone and Consolidated Financial Results for the quarter ended December 31, 2017;
- 3) Ms. Aditi Bhatt resigned as Company Secretary w.e.f. 12<sup>th</sup> January, 2018;
- 4) Mrs. Sushama Yadav appointed as Company Secretary w.e.f. 19<sup>th</sup> January, 2018.

Kindly acknowledged and take on record the same.

Thanking You,

For **BLISS GVS PHARMA LIMITED**

  
**VIPUL B. THAKKAR**  
CHIEF FINANCIAL OFFICER



**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.  
Tel. (+91) (02525) 252713 • Fax : (+91) (02525) 255257. • Email : factory@blissgvs.com

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**Subject: Divestment of the Company's Managed Healthcare Services Business in Kenya to Mayfair Healthcare Holdings Ltd.**

Dear Sir/Madam,

Further, pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 to align with the long term strategy, the Board has considered the Audit Committee recommendation pursuant to terms of reference as authorized to Audit Committee to consider the disinvestment of step down subsidiary of the company, Bliss GVS Healthcare Limited, Nairobi.

The Board unanimously approved the disinvestment of the step down subsidiary of the company, Bliss GVS Healthcare Limited, Nairobi.

We wish to inform you that Bliss GVS Clinic Healthcare Pte Ltd., Singapore, 100% subsidiary of Bliss GVS Pharma Ltd. (BGPL), parent company, has entered into definitive agreements with **Mayfair Healthcare Holdings Ltd.** for the sale of 51% shares of '**Bliss GVS Healthcare Ltd., Kenya**', a step-down subsidiary, for a cash consideration of USD 12 Million.

The company has thus chosen to exit the competitive tender-based model of managed healthcare services and realign its focus on its core pharmaceutical operations, which have been a steady source of growth.



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BGPL commands a leadership position in the anti-malarial and anti-fungal dermatology segments across most Sub-Saharan African (SSA) markets. It is also one of the world's largest manufacturers of suppositories and pessaries. The company's objective going forward is to strengthen its presence in the current SSA markets and leverage on its niche expertise in the development and manufacturing of suppositories and pessaries to enter new markets of Europ, Russia & CIS, USA.

Net proceeds from this transaction will be used to repay a portion of the company's debt, fund capital expenditure for the brownfield expansion of company's manufacturing facility as well as incentivise its shareholders.

We attach herewith a press release issued by the company on occasion along with Disclosure under Regulation 30 of SEBI (LODR).

Thanking you,

Yours faithfully,

For **BLISS GVS PHARMA LIMITED**

  
**VIPUL B. THAKKAR**  
CHIEF FINANCIAL OFFICER



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**Bliss GVS Pharma divests Managed Healthcare Services Business to Mayfair Healthcare Holdings Ltd.**

Mumbai, January 19, 2018

Bliss GVS Clinic Healthcare Pte Ltd., Singapore, 100% subsidiary of Bliss GVS Pharma Ltd. (BGPL), parent company, has entered into definitive agreements with **Mayfair Healthcare Holdings Ltd.** for the sale of 51% shares of 'Bliss GVS Healthcare Ltd., Kenya', a step-down subsidiary, for a cash consideration of USD 12 Million. The transaction is subject to customary closing formalities and parties intend to close the transaction by 15<sup>th</sup> March, 2018.

**Bliss GVS Pharma Ltd. (BGPL)** is a publicly listed Company, incorporated in 1984, with more than 32 years of expertise in developing, manufacturing & marketing more than 250 formulations in various dosage forms across 60+ countries across the globe. It is a world leader in suppositories and pessaries dosage forms with one of the largest product portfolios in this segment. The company was an early entrant in antimalarial drugs across many Sub-Saharan African countries and commands a strong leadership across these markets. The company's products are manufactured across various dosage forms like Tablets, Suspensions, Sachets, Suppositories and Injections, etc. Its manufacturing units are audited & certified as per EU-GMP & WHO-GMP.

**Bliss GVS Pharma's Kenyan subsidiary Bliss GVS Healthcare Limited (BGHL)** is the preferred provider of managed healthcare services in Kenya. BGHL undertakes contracts with various institutions for providing healthcare services for their members. These contracts are won on a tender-based bidding process.

**Mayfair Healthcare Holdings Ltd.**, a company based out of Abu Dhabi, is establishing itself in the healthcare services business in Africa.

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