

Limited Review Report

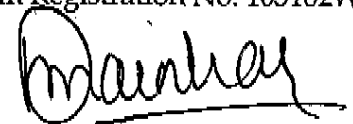
**The Board of Directors
Bliss GVS Pharma Limited
Mumbai**

We have reviewed the accompanying Statement of unaudited financial results of Bliss GVS Pharma Limited for the period ended June 30, 2014 ("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures, made by the management and have not been audited by us. 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 these financial statements based on our review.

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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Accounting Standards notified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement..

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

**Devdatta Mainkar****Partner****Membership No. 109795****Place: Mumbai****Date: August 11, 2014****Pune**

T + 91 020 60601005/6/7/8/9
+ 91 020 25666932/32926341

E bkkpune@bkkhareco.com
Hotel Swaroop, 4th Floor,
Lane No.10, Prabhat Road,
Erandwane, Pune - 411 004, India

Bengaluru

T + 91 80 41105357
E bkkbengaluru@bkkhareco.com
101, Money Chambers,
1st Floor, # 6 K. H. Road,
Shanthinagar,
Bengaluru - 560027, India

Gurgaon

T + 91 124 4626255
E bkkdelhi@bkkhareco.com
Ground Floor, OCUS Technopolis
Tower B, DLF Golf Course Road,
Sector - 54, Gurgaon - 122002,
Haryana, India



BLISS GVS PHARMA LIMITED

CIN: L24230MH1984PLC034771

Registered Office: 102, Hyde Park, Sakivihar Road, Andheri (East), Mumbai - 400 072.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2014

PART - I

(Rs. in Lacs)

	PARTICULARS	STANDALONE			
		QUARTER ENDED			YEAR ENDED
		30.06.2014 (UNAUDITED)	31.03.2014 (AUDITED)*	30.06.2013 (UNAUDITED)	31.03.2014 (AUDITED)
1	Income From Operations				
	(a) Net Sales (Net of Excise Duty)	6,980.88	5,373.14	7,371.75	28,349.25
	(b) Other Operating Income	106.11	175.84	185.92	696.43
	Total Income From Operations (Net)	7,086.99	5,548.98	7,557.67	29,045.68
2	Expenses				
	a) Consumption of Raw Materials	2,606.90	2,969.99	3,422.63	13,517.82
	b) Purchase of Traded Goods	-	529.50	159.46	1,030.40
	c) (Increase)/Decrease in Stock in Trade	268.11	(369.38)	506.64	60.57
	d) Employee Benefit Expenses	394.18	340.48	292.91	1,292.61
	e) Depreciation / Amortisation	112.93	71.57	104.87	446.16
	f) Other Expenditure	1,672.76	1,363.94	1,854.93	6,314.46
	Total Expenses	5,054.88	4,906.10	6,341.54	22,662.02
3	Profit from Operations before other Income & Finance Cost & Exceptional Items (1-2)	2,032.11	642.88	1,216.13	6,383.66
4	Other Income	249.88	90.01	1,617.56	2,789.81
5	Profit From Ordinary Activities Before Finance Cost (3+4)	2,281.99	732.89	2,833.69	9,173.47
6	Finance Cost	223.97	309.44	188.71	943.63
7	Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	2,058.02	423.45	2,644.98	8,229.84
8	Exceptional Items	-	-	-	-
9	Profit From Ordinary Activities Before Tax (7 - 8)	2,058.02	423.45	2,644.98	8,229.84
10	Tax Expense (Including Deferred Tax)	658.57	272.00	819.94	2,837.19
11	Net Profit From Ordinary Activities After Tax (9 - 10)	1,399.45	151.45	1,825.04	5,392.65
12	Extra Ordinary Items (net of Tax Expenses)	-	-	-	-
13	Net Profit For the Period (11 - 12)	1,399.45	151.45	1,825.04	5,392.65
14	Paid - Up Equity Capital	1,031.47	1,031.47	1,031.47	1,031.47
15	Reserves Excluding Revaluation Reserve (As per Balance Sheet)	-	-	-	30,452.64
16	Basic And Divided Eps (Not Annualised)	136	15	177	522

PART - II

A	Particulars of Shareholding				
1	Aggregate of Non-Promoter Shareholding				
	- No. of Shares (Face Value Rs.1/- Each)	36156842	36156842	36156842	36156842
	- Percentage of Shareholding (%)	35.05	35.05	35.05	35.05
2	Promoter and Promoter Group Shareholding				
	A) Pledge/ Encumbered				
	- No. of Shares (Face Value Rs.1/- Each)	-	-	-	-
	- Percentage of Shares (As % of the total share Holding of Promoter & Promoter Group)	-	-	-	-
	- Percentage of Shares (As % of the total share Capital of the Company)	-	-	-	-
	B) Non - Encumbered				
	- No. of Shares (Face Value Rs.1/- Each)	66989830	66989830	66989830	66989830
	- Percentage of Shares (As % of the total share Holding of Promoter & Promoter Group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (As % of the total Share Capital of the Company)	64.95	64.95	64.95	64.95

	PARTICULARS	Quarter Ended 30, June 2014			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	-	-	-	-
	Received during the quarter	-	1	-	-
	Disposed off during the quarter	-	1	-	-
	REMAINING UNSOLVED AT THE END OF THE QUARTER	-	-	-	-

Notes:-

- The Company operates primarily in the pharmaceutical business and hence has only one reportable segment.
- The Statutory Auditors have carried out "Limited Review" of the aforesaid results.
- The above results were reviewed by the Audit Committee & were there after approved by The Board at its meeting held on August 11, 2014.
- During the quarter the Company commenced new manufacturing plant at Palghar, Maharashtra, for enhancement of the existing capacity.
- Pursuant to the Companies Act 2013, becoming effective from April 1, 2014, the Company has computed the depreciation based on the useful life of the assets as prescribed in schedule II of the Act. This has resulted in additional charge of depreciation of Rs. 36.25 Lacs for the Quarter Ended June 30, 2014. Further, as per transitional provisions of the Act, the Company has adjusted the written down value of Rs. 4.67 Lacs (Net of Deferred Tax of Rs. 2.39 Lacs) in respect of assets whose residual life is nil as of April 1, 2014 in the opening balance of retained earnings.
- *The figures for the Quarter Ended March 31, 2014 are the balancing figures between the Audited figures in respect of the full financial year ended March 31, 2014 and the published year to date figures up to the third Quarter Ended December 31, 2013
- Figures for the Previous Year / Quarters have been Regrouped/Rearranged wherever necessary.

Place : Mumbai
Date : 11-08-2014

FOR BLISS GVS PHARMA LIMITED

SD/-

S. N. KAMATH
MANAGING DIRECTOR
FROM : BLISS GVS PHARMA LTD

Aug. 11 2014 06:20PM P2

FAX NO.: 009160022285639330

BLISS GVS PHARMA LTD.

CIN NO - L24230MH1984PLC034771

11th August 2014

To

The Secretary

The National Stock Exchange

Exchange Plaza

Plot No. C/1, G Block

Bandra Kurla Complex

Bandra (E)

Mumbai - 400 051.

SUBJECT: BOARD MEETING OUTCOME

Dear Sir,

We would like to inform you that a Board Meeting was held on the 11th August 2014, at Registered office of the Company at 03:30 P.M., the Board considered and approved the following:

1. Unaudited Financial results for the quarter ended 30th June, 2014.
2. Limited Review Report for the quarter ended 30th June, 2014.

Please acknowledge and take on record the same.

Thanking you,

For **BLISS GVS PHARMA LTD**
VIPUL THAKKAR
FINANCE MANAGER

Encl:



1. Unaudited financial result along with Limited Review Report for the quarter ended 30th June, 2014.

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

Factory: Plot No. 10 & 11, Survey No. 38/1, Dewan Udyog Nagar, Aliyali Village, Tal. Palghar, Dist. Thane - 401 404.
Tel.: (+91) (2525) 252713 • Fax: (+91) (2525) 255257 • Email: factory@blissgvs.com