BLISS GVS PHARMA LIMITED

Regd. Office - 102, Hyde Park, Sakinaka Road, Andheri East- Mumbai-400072

CIN - L24230MH1984PLC034771

Annexure 1

Statement of Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2023

(₹ in Lakh)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		Mar 31, 2023	Dec 31, 2022	Mar 31, 2022	Mar 31, 2023	Mar 31, 2022	Mar 31, 2023	Dec 31, 2022	Mar 31, 2022	Mar 31, 2023	Mar 31, 2022
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
I	**Revenue from Operations**	14,341.88	16,879.18	13,830.14	59,833.95	63,635.67	18,477.90	20,571.70	16,706.34	75,158.75	74,745.41
II	Other Income	647.90	1,142.30	1,243.57	5,076.63	3,262.79	297.79	564.65	1,218.84	1,778.64	3,149.19
III	**Total Income (I+II)**	**14,989.78**	**18,021.48**	**15,073.71**	**64,910.58**	**66,898.46**	**18,775.69**	**21,136.35**	**17,925.18**	**76,937.39**	**77,894.60**
IV	**Expenses**										
a.	Cost of Materials consumed	6,687.46	7,875.98	7,793.17	29,365.72	35,083.08	7,753.33	8,980.00	8,925.92	33,003.69	38,526.98
b.	Purchase of Stock-in-Trade	-	-	(9.04)	-	200.80	120.84	2,700.44	440.80	4,434.35	3,491.33
c.	Changes in inventories of work in process, finished goods and stock in trade	1,209.57	226.93	(291.31)	2,124.15	(889.60)	3,024.50	(1,541.61)	(664.85)	2,694.45	(2,920.11)
d.	Employee Benefits Expense	1,886.81	1,832.93	1,704.85	7,254.16	6,505.59	2,250.66	2,214.04	2,019.01	8,616.71	7,614.82
e.	Finance Costs	497.26	120.27	153.72	1,005.65	432.44	508.43	126.09	163.07	1,036.40	474.21
f.	Depreciation and Amortisation Expense	397.35	379.02	340.61	1,517.28	1,384.73	488.43	463.87	426.93	1,867.33	1,733.08
g.	Other Expenses	3,466.96	3,597.29	2,764.43	12,074.40	11,815.90	4,704.53	3,450.24	3,968.88	14,677.30	16,198.31
	Total Expenses	**14,145.41**	**14,032.42**	**12,456.43**	**53,341.36**	**54,532.94**	**18,850.72**	**16,393.07**	**15,279.76**	**66,330.23**	**65,118.62**
V	**Profit before exceptional Items and tax (III-IV)**	**844.37**	**3,989.06**	**2,617.28**	**11,569.22**	**12,365.52**	**(75.03)**	**4,743.28**	**2,645.42**	**10,607.16**	**12,775.98**
VI	Exceptional Items	-	-	-	-	274.51	-	-	-	-	(7,359.45)
VII	**Profit before Tax (V-VI)**	**844.37**	**3,989.06**	**2,617.28**	**11,569.22**	**12,640.03**	**(75.03)**	**4,743.28**	**2,645.42**	**10,607.16**	**5,416.53**
VIII	**Tax Expense**										
	i.Current Tax	480.56	1,188.17	564.09	3,442.37	3,192.33	533.93	1,399.71	643.85	4,075.07	3,913.57
	ii.Deferred Tax Liability/(Asset)	(246.85)	(127.11)	142.71	(421.01)	76.77	(955.45)	364.74	95.96	(1,150.52)	(474.31)
	iii. Short/ (Excess) Provision of earlier years	-	-	-	-	104.53	-	-	(441.08)	9.13	(335.38)
IX	**Net Profit for the period**	**610.66**	**2,928.00**	**1,910.48**	**8,547.86**	**9,266.40**	**346.49**	**2,978.83**	**2,346.69**	**7,673.48**	**2,312.65**
X	**Other Comprehensive Income**										
	i. Items that will not be reclassified to profit or loss										
	(i) Remeasurement of the defined benefit liabilities/ (assets)	(12.22)	(16.33)	23.81	(89.03)	40.45	(6.12)	(16.33)	23.81	(82.93)	40.45
	(ii) Income tax on remeasurement of defined benefits liabilities/ (assets)	3.08	4.11	(5.99)	22.41	(10.18)	1.54	4.11	(5.99)	20.87	(10.18)
	ii. Items that will be reclassified to profit or loss										
	(i) Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	(1,532.62)	1,175.51	(827.16)	(768.16)	(1,030.51)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	381.61	(300.39)	45.21	192.06	259.38
XI	**Total Comprehensive Income for the period**	**601.52**	**2,915.78**	**1,928.30**	**8,481.24**	**9,296.67**	**(809.10)**	**3,841.73**	**1,582.56**	**7,035.32**	**1,571.79**
XII	**Profit attributable to :**										
	i. Owners of the Company	-	-	-	-	-	334.38	2,794.19	1,963.20	7,085.88	1,504.02
	ii. Non-controlling interests	-	-	-	-	-	12.11	184.64	383.49	587.60	808.63
XIII	**Other Comprehensive income attributable to :**										
	i. Owners of the Company	-	-	-	-	-	(1,148.88)	871.70	(765.40)	(637.02)	(740.86)
	ii. Non-controlling interests	-	-	-	-	-	(6.71)	(8.80)	1.27	(1.14)	-
XIV	**Total Comprehensive income attributable to :**										
	i. Owners of the Company	-	-	-	-	-	(814.50)	3,665.89	1,197.80	6,448.86	763.16
	ii. Non-controlling interests	-	-	-	-	-	5.40	175.84	384.76	586.46	808.63
XV	**Paid up equity share capital** (Face Value - ₹ 1/- each)	1,041.53	1,041.53	1,036.78	1,041.53	1,036.78	1,041.53	1,041.53	1,036.78	1,041.53	1,036.78
X	**Earnings Per Share Basic & Diluted (Not Annualised) (₹)**										
	i. Basic	0.60	2.81	1.85	8.23	8.97	0.34	2.68	1.90	6.83	1.46
	ii. Diluted	0.59	2.76	1.82	8.10	8.81	0.33	2.64	1.87	6.72	1.43

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BLISS GVS PHARMA LIMITED

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CIN - L24230MH1984PLC034771

Balance Sheet as at March 31, 2023

(₹ in Lakh)

Particulars	Standalone		Consolidated	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Audited	Audited	Audited
ASSETS				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	32,460.51	22,396.28	37,011.16	27,266.88
(b) Capital Work-in-Progress	280.05	2,215.48	280.05	2,215.49
(c) Investment Property	68.61	68.77	68.61	68.77
(d) Goodwill	-	-	771.11	771.11
(d) Other Intangible Assets	21.06	35.21	22.94	38.28
(f) Financial Assets				
(i) Investments	1,825.68	1,825.68	283.94	238.94
(ii) Loans	-	0.15	-	0.15
(iii) Other Financial Assets	4,748.72	209.68	5,571.81	339.39
(g) Deferred Tax Assets (Net)	-	-	333.27	-
(g) Other Non-Current Assets	1,599.35	2,071.02	1,605.73	2,249.71
	41,003.98	**28,822.27**	**45,948.62**	**33,188.72**
CURRENT ASSETS				
(a) Inventories	7,415.24	9,011.38	10,306.35	12,394.22
(b) Financial Assets				
(i) Investments	-	-	496.01	-
(ii) Trade Receivables	39,906.11	40,882.39	38,516.59	39,275.00
(iii) Cash and Cash Equivalents	1,864.86	1,374.35	2,495.52	2,191.52
(iv) Bank balances other than (ii) above	6,595.78	13,573.95	7,803.00	15,561.08
(v) Loans	8,897.09	8,091.38	9.84	12.96
(vi) Other Financial Assets	1,221.13	1,425.44	420.99	1,092.98
(c) Current Tax Assets (Net)	106.97	84.57	162.13	108.04
(d) Other Current Assets	6,957.95	4,730.61	9,526.21	7,050.14
	72,965.13	**79,174.07**	**69,736.64**	**77,685.94**
TOTAL ASSETS	**1,13,969.11**	**1,07,996.34**	**1,15,685.26**	**1,10,874.66**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1,041.53	1,036.78	1,041.53	1,036.78
(b) Other Equity	92,658.33	84,106.29	87,348.16	80,833.39
(c) Non-Controlling Interest	-	-	3,352.66	2,776.03
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	4,068.97	2,322.20	4,068.97	2,322.20
(ia) Lease Liabilities	255.61	349.21	271.74	349.21
(b) Provisions	260.64	107.41	268.90	107.41
(c) Deferred Tax Liabilities (Net)	348.44	791.86	-	132.28
(d) Other non-current liabilities	-	-	7.40	8.74
	4,933.66	**3,570.68**	**4,617.01**	**2,919.84**
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	3,638.84	6,239.07	5,737.72	8,173.50
(ia) Lease Liabilities	93.60	81.13	111.35	94.17
(ii) Trade Payables				
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	534.92	553.40	942.69	919.15
(B) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	7,052.54	7,867.42	7,696.30	8,341.46
(iv) Other Financial Liabilities	3,473.16	3,346.12	3,606.61	3,474.78
(b) Other Current Liabilities	369.03	726.82	631.41	1,112.69
(c) Provisions	-	-	334.26	527.97
(d) Current Tax Liabilities (Net)	173.50	468.63	265.56	664.90
	15,335.59	**19,282.59**	**19,325.90**	**23,308.62**
TOTAL EQUITY & LIABILITIES	**1,13,969.11**	**1,07,996.34**	**1,15,685.26**	**1,10,874.66**

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CIN - L24230MH1984PLC034771

Statement of Cash Flows for the Year Ended March 31, 2023

(₹ in Lakh)

Particulars	Standalone		Consolidation	
	Year Ended		Year Ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Audited	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Taxation and Exceptional Items	**11,569.22**	**12,365.52**	**10,607.16**	**12,775.98**
Add/(Less):				
Depreciation and Amortisation expense	1,517.28	1,384.73	1,867.33	1,733.08
Finance costs	1,005.65	432.44	1,036.40	474.21
Interest income	(1,014.57)	(1,109.14)	(750.41)	(881.81)
Provision for Employee Benefits	76.28	83.94	84.67	107.66
(Profit)/Loss on sale/scrap/written off of Property, Plant and Equipment (net)	(36.51)	(6.83)	(36.51)	(13.76)
(Gain)/Loss on Foreign Exchange Fluctuations (net)	(669.66)	(420.35)	299.99	(388.13)
Dividend income	(12.60)	(12.60)	(0.05)	-
Bad Debts written off	208.29	1,682.63	208.40	1,682.63
Allowance and Provision for Doubtful Debts	2,072.34	595.41	2,072.34	595.41
Balance written off/back and other non cash item/exceptional items	604.74	308.54	619.02	(7,050.92)
Share Based Payment expenses	390.43	570.77	390.43	570.77
	4,141.67	**3,509.54**	**5,791.61**	**(3,170.86)**
Operating Profit before Working Capital changes	**15,710.89**	**15,875.06**	**16,398.77**	**9,605.12**
Movements in Working Capital:				
Trade Receivables	(1,028.03)	(7,945.18)	(1,499.81)	5,129.07
Inventories	1,008.59	(1,051.89)	1,500.32	(2,909.68)
Loans and Other Financial Assets	(4,473.48)	6,802.65	(5,133.89)	7,000.40
Other Assets	(2,242.65)	(1,018.66)	(2,452.20)	(3,157.91)
Trade Payables	(843.34)	1,740.93	(631.60)	1,834.43
Other Financial Liabilities	390.53	422.35	393.34	338.46
Other Liabilities and Provisions	(369.87)	(373.32)	(688.07)	(897.52)
	(7,558.25)	**(1,423.12)**	**(8,511.91)**	**7,337.25**
Cash generated from Operations	**8,152.64**	**14,451.94**	**7,886.86**	**16,942.37**
Income taxes paid/refund (net)	(3,772.07)	(3,047.00)	(4,455.51)	(3,394.31)
Net Cash generated from Operating Activities	**4,380.57**	**11,404.94**	**3,431.35**	**13,548.06**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Payment to acquire Property, Plant and Equipment and CWIP	(9,428.93)	(7,366.60)	(9,379.90)	(7,400.31)
Proceeds from sale of Property, Plant and Equipment	69.12	92.65	69.12	106.79
(Increase)/ Decrease in Other Bank Balances	6,978.17	(2,043.03)	7,758.08	(2,369.49)
Interest received	1,193.14	1,140.44	1,323.34	588.58
Dividend received	12.60	12.60	0.05	-
Investment made	-	-	(770.73)	(223.08)
Loan given to Subsidiaries	(121.48)	(4,401.28)	-	-
Loan repaid by Subsidiaries	-	3,058.48	-	-
Proceces from Sale of Investments	-	278.63	224.95	-
Net Cash generated from/ (used in) Investing Activities	**(1,297.38)**	**(9,228.11)**	**(775.09)**	**(9,297.51)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Secured Term Loan	4,013.52	1,086.79	4,002.21	1,075.55
Repayment of Secured Borrowings (net)	(5,565.29)	(1,593.11)	(5,389.53)	(2,636.12)
Payment of Lease Liabilities	(117.00)	(207.72)	(137.27)	(211.99)
Finance cost paid	(601.58)	(249.54)	(629.69)	(296.24)
Dividend paid (including Dividend Tax)	(538.34)	(527.25)	(543.72)	(532.65)
Proceeds from issue of Shares including Securities Premium	204.15	228.44	204.15	228.44
Net Cash (used in)/ generated by Financing Activities	**(2,604.54)**	**(1,262.39)**	**(2,493.85)**	**(2,373.01)**
Net increase in Cash and Cash Equivalents (A+B+C)	**478.65**	**914.44**	**162.41**	**1,877.54**
Cash and Cash Equivalents at the beginning of the year	**1,381.54**	**467.10**	**2,198.71**	**1,313.45**
Effect of Exchange on restatement of Foreign Currency	**-**	**-**	**139.57**	**(992.28)**
Cash and Cash Equivalents at the end of year*	**1,860.19**	**1,381.54**	**2,500.69**	**2,198.71**

*Including balance of ₹ 5.17 Lakh (Year ended March 31, 2022 ₹ 7.19 Lakh) of Gratuity Trust Bank account and unrealised exchange loss/ (gain) on Cash and Cash Equivalents.

Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - "Statement of Cash Flows".

Notes :

1 The above audited 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 May 11, 2023. These audited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules in this regard.

2 The above audited financial results as at March 31, 2023 are prepared in compliance with the Ind AS which have been audited by statutory auditors. The statutory auditors, Kalyaniwalla & Mistry LLP have issued audit reports with unmodified opinion on the standalone and consolidated audited 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 ₹ 390.43 Lakh (Previous Period ₹ 570.77 Lakh) as per Ind AS 102 "Share based Payment" for the year ended March 31, 2023.

5 During the year ended March 31, 2023, the Company has allotted 4,74,750 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 40,57,000 number of options granted, the outstanding number of options as at March 31, 2023 are 16,73,250.

6 The Board of Directors has recommended final dividend of ₹ 0.50 per share. The payment is subject to approval of shareholders in the ensuing Annual General Meeting of the Company.

7 The Company had entered into certain related party transactions aggregating to Rs.6,282.35 Lakh during the period upto December 31, 2022, which were duly approved by the Audit Committee on January 24, 2023.

8 Figures for previous periods have been regrouped/ reclassified wherever necessary.

9 The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year ended March 31 and the published year to date figures upto third quarter of the respective financial years.

For BLISS GVS PHARMA LIMITED

KALYANIWALLA & MISTRY LLP MUMBAI

BLISS GVS PHARMA LTD. MUMBAI

Place : Mumbai
Date : May 11, 2023

Gagan Harsh Sharma
Managing Director
DIN: 07939421