GUJARAT THEMIS BIOSYN LIMITED

CIN: L24230GJ1981PLC004878

REGD. OFFICE &FACTORY: 69/C GIDC INDUSTRIAL ESTATE,
VAPI – 396 195, DIST. VALSAD, GUJARAT, INDIA
TEL: 0260-2430027 / 2400639
E-mail:hrm@gtbl.in.net

GTBL/BSE/NSE/2026-27/76 14th November, 2026

To,

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex
Bandra East, Mumbai 400051
Symbol: GUJTHEM

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai 400001

Scrip Code: 506879

Dear Sir / Madam,

Sub: Outcome of Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. on Saturday, 14th November, 2026, have transacted the following business:

1. Approved the unaudited standalone and consolodated financial results for the quarter & half year ended 30th september, 2026 together with limited review report submitted by the statutory auditors of the company. The Financial Results alongwith Limited Review Report is attached herewith.

2. Noted the resignation of Mr. Vineet Gawankar from the position of company secretary with effect from 30th November, 2026. Relevant details are given in the attached Annexure 1.

The Board meeting commenced at 10.00 A.M (IST) and concluded at 01.00 P.M (IST).

Submitted for your information & record please.

Thanking you,

Yours faithfully,

For Gujarat Themis Biosyn Limited

Dinesh Shantilal Patel
Digitally signed by Dinesh Shantilal Patel
Date: 2026.11.14 15:06:20 +05'30'

Dr. Dinesh Patel
Chairperson & Director
DIN: 00033273

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Annexure 1

Details required under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

Reasons for Change	Mr. Vineet Gawankar has tendered his regisnation as the Company Secretary and Compliance officer of Gujarat Themis Biosyn Limited to pursue opportunities outside the organisation.
Date of cessation	30th November 2026
Brief Profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors	

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Statement of Unaudited Consolidated Financial Results for the Quarter & Half Year ended September 30, 2026

(Amount in INR Lakhs)

Sr. No.	PARTICULARS	Quarter ended			Half year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
I	Income from operations	4,992.07	4,379.00	4,234.88	9,371.07	7,822.16	16,582.28
II	Other Income	380.23	13.17	81.63	393.40	109.08	242.81
III	Total Income (I+II)	5,372.30	4,392.16	4,316.51	9,764.47	7,931.24	16,825.09
IV	Expenditure						
	(a) Cost of raw material consumed	998.42	772.91	692.39	1,771.33	1,374.98	3,042.86
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of Finished Goods,Work-in- Progress and Stock in Trade	171.17	(391.10)	(153.06)	(219.93)	(172.94)	(902.75)
	(d) Employee benefits expense	591.65	472.13	484.78	1,063.78	795.98	1,651.06
	(e) Finance Cost	835.50	178.70	4.04	1,014.21	8.25	294.89
	(f) Depreciation and Amortisation expenses	453.84	397.29	295.90	851.13	499.28	1,291.93
	(g) Other Expenses						
	i) Stores and spares	123.29	156.62	204.19	279.91	341.16	617.79
	ii) Power	747.34	672.20	541.41	1,419.54	1,059.07	2,458.86
	iii) Fuel	206.93	169.82	126.97	376.75	273.65	611.20
	iv) Water	24.82	26.49	25.49	51.31	54.09	118.81
	v) Other expenditure	2,219.33	420.58	218.34	2,639.90	609.70	1,431.44
	Total Expenses	6,372.30	2,875.63	2,440.46	9,247.93	4,843.22	10,616.08
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	(1,000.00)	1,516.53	1,876.05	516.54	3,088.02	6,209.00
VI	Exceptional items	117.36	-	-	117.36		-
VII	Profit/(Loss) before Tax (V-VI)	(1,117.36)	1,516.53	1,876.05	399.18	3,088.02	6,209.00
VIII	Tax expenses						
	(a) Current Tax	140.90	271.66	308.31	412.57	554.96	1,078.63
	(b) Deferred Tax	126.07	138.20	141.34	264.27	200.50	462.23
	(c) Income Tax of earlier years	-	-	-	-	-	-
IX	Net Profit/(Loss) after tax (VII-VIII)	(1,384.33)	1,106.67	1,426.40	(277.66)	2,332.56	4,668.15
X	Other Comprehensive Income						
	(A) Items that will not be reclassified to Profit or Loss						
	(i) remeasurement of defined benefit plans;	0.17	0.17	1.70	0.34	3.40	0.67
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(0.04)	(0.04)	(0.43)	(0.08)	(0.86)	(0.17)
	(B) Items that will be reclassified to Profit or Loss		-	-			-
	Exchange differences on translating the financial statements of a foreign operation (FCTR)	(1,032.48)			(1,032.48)		
	Total Other Comprehensive income/(loss)	(1,032.36)	0.13	1.27	(1,032.23)	2.54	0.50
XI	Total Comprehensive Income for the period (IX+X)	(2,416.69)	1,106.80	1,427.67	(1,309.89)	2,335.10	4,668.65
XII	Paid-up equity share capital	1,301.52	1,089.65	1,089.65	1,301.52	1,089.65	1,089.65
XIII	Other Equity						27,687.13
XIV	Earnings Per Share (Basic and Diluted)	(1.19)	1.02	1.31	(0.25)	2.14	4.28

Notes:

1 The above quarter and half year ended September, 2026 unaudited consolidated financial results have been reviewed by the Audit committee on 14th November, 2026 and approved by the Board of Directors. The Statutory Auditors have carried out a limited review of these financial results and given unmodified conclusion on the same.

2 Financial results for the quarter and half year ended September 30, 2026 includes the impact of the above transaction with effect from September 18, 2026 and are thus not comparable with the corresponding previous periods. The consolidated figures for the corresponding quarter ended September 30, 2025, corresponding half year ended September 30, 2025 and the consolidated figures for the corresponding period as at March 31, 2026 are presented from standalone figures, as consolidation was not applicable in these periods.

3 The Group operates only in one Business Segment i.e. manufacturing of fermentation- based pharmaceutical intermediates and APIs. Hence does not have any reportable segments as per Indian Accounting Standard (Ind AS)-108 "Operating Segments".

4 The above consolidated finanical results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.

5 During the quarter ended September 30, 2026, the Company allotted 2,11,86,440 equity shares of face value Re. 1 each to Qualified Institutional Buyers on August 28, 2026 at an issue price of ₹354 per share aggregating to ₹750 crore, pursuant to a Qualified Institutions Placement(QIP) under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and section 42 and 62 of the Companies Act, 2013 including the rules made thereunder, each as amended. Consequently, the paid-up equity share capital increased from ₹1,089.65 lakh to ₹1,301.52 lakh.The proceeds from the issue is to be utilised for (i) supporting inorganic growth opportunities, including through investment/loan in one of the subsidiaries i.e Themis Biosyn Japan; and (ii) general corporate purposes.

6 During the quarter ended September 30, 2026, the Company issued 58,500 secured, unlisted, redeemable Non-Convertible Debentures of face value ₹1,00,000 each, aggregating ₹585 crore, on a private placement basis on September 16, 2026.

7 The consolidated financial results relate to Gujrat Themis Biosyn Limited. The group consists of Gujarat Themis Biosyn Limited ('the Holding Company') and its subsidiaries mentioned below:
- Themis Biosyn Japan Ltd. (TBJ)
- MicroBiopharm Japan Co. Ltd. (MBJ) (Step-down Subsidiary)
- Themis Biosyn SG Pte. Ltd. (TBS) (Step-down Subsidiary)
- Themis Biosyn Ireland Private Limited (Nil Transactions)
- Themis Biosyn Private Limited (Step-down Subsidiary) (Nil Transactions)

8 On September 18, 2026 ("the acquisition date"), the Holding Company, through it's subsidiary i.e. TBJ, acquired 100% of the shares of MBJ. The total consideration was JPY 2,12,5.54 Crore. Therefore, the results of MBJ are included from the acquisition date. The excess of consideration ove book value of the net assets (JPY 390.02 Crore) acquired, has been tentatively recognized as goodwill i.e. JPY 1735.52 Crore (restated at closing rate at Rs. 1061.45 Crore as at September 30, 2026). The Company has engaged services of the certified valuers to effect the Purchase Price allocation to ascertain the precise goodwill amount. Based on therir report, the Goodwill will be actualised in due course of time and reported accordingly.
The Purchase Price Allocation ("PPA") on acquisition are on a provisional basis, based on the estimated provisional values. The final PPA will be determined post completion of the detailed valuation and necessary calculations and, accordingly, the final allocation could differ from the provisional allocation used in these financial results. The Acquisition has been accounted for under the acquisition method in Ind AS 103 "Business Combinations".

9 The Other expenditure inlcudes the extraordinary unrealised foreign conversion losses to the extent of Rs 15.57 Crore.

10 The exceptional items consist of loss incurred in step dowr subsidiary (MBJ) on account of earthquake.

For GUJARAT THEMIS BIOSYN LIMITED

Dr. DINESH PATEL
Chairman
DIN : 00033273

GUJARAT THEMIS BIOSYN LIMITED MUMBAI

Place: Mumbai
Date : November 14, 2026

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Unaudited Consolidated Balance Sheet as at September 30, 2026

(Amount in INR Lakhs)

Particulars	As at September 30, 2026	As at March 31, 2026
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	85,890.06	28,692.26
(b) Capital Work-in-Progress	17,994.81	12,113.04
(c) Right-of-use Assets	665.03	196.24
(d) Other Intangible Assets	446.59	9.57
(e) Goodwill	106,144.52	
(f) Financial Assets	-	
(i) Loans	75.00	75.00
(i) Investments	2.63	-
(ii) Other Financial Assets	100.66	93.41
(g) Other Non-Current Assets	776.13	284.77
Total Non-Current Assets	**212,095.44**	**41,464.28**
Current Assets		
(a) Inventories	26,732.79	1,542.27
(b) Financial Assets		
(i) Trade Receivables	11,306.85	6,091.66
(ii) Cash and Cash Equivalents	13,241.11	312.15
(iii) Bank Balances other than (ii) above	1,160.14	296.61
(iv) Loans	4.45	0.63
(v) Other Financial Assets	397.54	33.04
(c) Other Current Assets	2,441.95	602.02
Total Current Assets	**55,284.82**	**8,878.38**
TOTAL ASSETS	**267,380.26**	**50,342.66**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,301.52	1,089.65
(b) Other Equity	101,018.73	27,687.13
Total Equity	**102,320.25**	**28,776.78**
Liabilities		
(A) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	136,616.20	12,806.37
(ia) Lease liabilities	330.75	65.14
(b) Provisions	1,473.06	120.93
(c) Deferred Tax liabilities (Net)	1,382.43	658.61
(d) Other Financial Liabilities	0.04	-
Total Non-Current Liabilities	**139,802.48**	**13,651.05**
(B) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,056.64	3,180.17
(ia) Lease liabilities	330.28	129.54
(ii) Trade Payables		
-Total outstanding dues of Micro enterprises and Small enterprises	10.39	39.01
-Total outstanding dues of creditors other than micro enterprises and small enterpri	6,714.08	3,626.42
(iii) Other Financial Liabilities	4,698.26	589.36
(b) Other Current Liabilities	2,092.01	305.44
(c) Provisions	3,130.88	31.06
(d) Current Tax Liabilities (Net)	224.99	13.83
Total Current Liabilities	**25,257.53**	**7,914.83**
TOTAL EQUITY AND LIABILITIES	**267,380.26**	**50,342.66**

For GUJARAT THEMIS BIOSYN LIMITED

GUJARAT THEMIS BIOSYN LIMITED MUMBAI

Dr. DINESH PATEL
Chairman
DIN : 00033273

Place: Mumbai
Date : November 14, 2026

GUJARAT THEMIS BIOSYN LIMITED

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

(Amount in INR Lakhs)

Particulars	Period ended September 30, 2026	Year ended March 31, 2026
Cash Flow from Operating Activities		
Profit before tax	399.18	6,209.00
Adjustments for:		
Depreciation and amortisation expense	851.13	1,291.93
Interest income classified as investing cash flows	(369.03)	(33.66)
Sundry balance written back	-	(10.00)
Interest income on Lease Liabilities	(2.56)	(5.73)
Gain on lease termination	-	-
Foreign exchange fluctuation gain	-	(15.69)
Finance costs	1,014.21	294.89
Other Non Cash Adjustments and non-operating exp	21.27	-
Other Non Cash Adjustments in Working Capital	2,507.07	-
Operating profit / (loss) before working capital changes		
Adjusted for :		
(Increase)/Decrease in trade receivables	707.38	(2,967.83)
(Increase)/Decrease in inventories	(2,671.79)	(1,037.66)
Increase/(Decrease) in trade payables	650.98	2,216.16
(Increase)/Decrease in other financial assets	228.07	137.79
(Increase)/Decrease in other assets	1,007.92	(398.01)
Increase/(Decrease) in provisions	210.64	47.06
(Increase)/Decrease in Other bank balance	(863.53)	(211.19)
Increase/(Decrease) in other financial liabilities	(57.77)	170.92
Increase/(Decrease) in other current liabilities	(3,889.10)	254.56
Cash generated from Operating Activities	**(255.93)**	**5,942.52**
Less: Income taxes paid (Net)	(232.04)	(1,064.80)
Net Cashflow from/ (used in) Operating Activities	**(487.97)**	**4,877.73**
Cash Flow from Investing Activities		
Payments for property, plant and equipment	(5,401.26)	(17,253.44)
Acquisition of Subsidiary	(106,923.16)	-
Loans given to group companies (net)	(3.82)	-
Receipts from repayment of loans given to other parties	-	-
Interest received	264.13	26.07
Net Cashflow from/ (used in) from Investing Activities	**(112,064.11)**	**(17,227.37)**
Net Cash Inflow from Financing Activities		
Proceeds from issue of share capital	74,800.95	-
Proceeds from Borrowings(Net of repayment)	55,115.91	12,997.55
Dividend paid	-	(730.07)
Repayment of Lease Liability	(69.29)	(134.04)
Interest paid	(1,006.55)	(640.76)
Repayment of ESAR	(2,198.05)	-
Net Cashflow from/ (used in) from Financing Activities	**126,642.98**	**11,492.68**
Net increase/ (decrease) in cash and cash equivalents (A+B+C) before Fx effects	**14,090.91**	**(857.24)**
Effects of exchange rate changes on cash and cash equivalents	(1,162.56)	-
Cash and Cash Equivalents at the beginning of the financial year	312.77	1,169.39
Cash and Cash Equivalents at end of the year	**13,241.11**	**312.15**
Reconciliation of cash and cash equivalents with the balance sheet :		
* Comprises		
Balances with banks	11,249.35	312.00
Cash on hand	1,991.76	0.15
Bank Deposits with less than 3 months maturity	-	-
Balances as per statement of cash flows	**13,241.11**	**312.15**

GUJARAT THEMIS BIOSYN LIMITED MUMBAI

For GUJARAT THEMIS BIOSYN LIMITED

Dr. DINESH PATEL
Chairman
DIN : 00033273

Place: Mumbai
Date : November 14, 2026

GMJ & Co
Chartered Accountants
3rd & 4th Floor, Vaastu Darshan,
'B'wing, Above Central Bank of India,
Azad Road, Andheri (East),
Mumbai - 400 069.
Tel. : 022- 6191 9293 / 222 /200
Fax : 022- 2684 2221 / 6191 9256
E-mail : admin@gmj.co.in
info@gmj.co.in

Independent Auditor's Review Report on the Quarterly and Year-to-date Unaudited Consolidated Financial Results of Gujarat Themis Biosyn Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review report to
The Board of Directors
GUJARAT THEMIS BIOSYN LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Gujarat Themis Biosyn Limited ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2026 ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (" the Listing Regulations") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2025, corresponding half year ended September 30, 2025 and the consolidated figures for the corresponding period as at March 31, 2026, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, 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.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entities	Relationship
A	Gujarat Themis Biosyn Limited	Parent Company
B	**Subsidiary Reviewed**	
1	MicroBiopharm Japan Co., Ltd. (MBJ), Japan (Acquired w.e.f. 18th September, 2026)	Step Down Subsidiary
C	**Subsidiaries not reviewed:**	
1	Themis Biosyn Japan Limited (TBJ), Japan (Incorporated w.e.f. 19th May, 2026)	Wholly Owned Subsidiary
2	Themis Biosyn Ireland Private Limited, Ireland (Incorporated w.e.f. 29th May, 2026)	Wholly Owned Subsidiary
3	Themis Biosyn Private Limited, Ireland (Incorporated w.e.f. 16th June, 2026)	Step Down Subsidiary
4	Themis Biosyn SG PTE LTD. (Acquired w.e.f. 28th August, 2026)	Step Down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other reviewer 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 ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 Disclosures Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6.

a. We did not review the interim financial information of a step-down subsidiary included in the statement, whose interim financial information reflects total assets of Rs. 34,356.41 Lakhs as at September 30, 2026, total revenue of Rs. 246.55 Lakhs & Rs. 246.55 Lakhs, total net profit/(loss) after tax of Rs. (566.66) Lakhs & Rs. (566.66) Lakhs and total comprehensive income/(deficit) of Rs. (498.73) Lakhs & Rs. (498.73) Lakhs for the quarter and period ended September 30, 2026 respectively, and cash flow (net) of Rs. (19,790.67) Lakhs for the period from September 18, 2026 to September 30, 2026. The interim financial information of this subsidiary has been reviewed by other reviewer. The independent reviewers' report on

GMJ & CO. * MUMBAI * CHARTERED ACCOUNTANTS FRN No. 103569W

financial information of this subsidiary have been furnished to us and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such reviewer and the procedures performed by us as stated in paragraph 3 above.

The above subsidiary is located outside India whose financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been converted from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India by the Parent Company. It is reviewed by another reviewer under accounting principles generally accepted in India. Our conclusion in so far as it relates to the balances and affairs of the above subsidiary located outside India is based on the reports of such other reviewer and the conversion adjustments prepared by the management of the Company.

b. We did not review the interim financial information of two subsidiaries & two step down subsidiaries, whose interim financial information reflects total assets of Rs. 1,991.10 Lakhs as at September 30, 2026, total revenue of Rs. Nil and Rs. Nil, total net profit/ (loss) after tax of Rs. (1,648.28) Lakhs and Rs. (1,648.28) Lakhs and total comprehensive income/(loss) of Rs. (2,683.29) lakhs and Rs. (2,683.29) Lakhs for the quarter ended September 30, 2026 and for the period ended September 30, 2026 respectively and cash flows (net) of Rs. 1,981.05 Lakhs for the period ended September 30, 2026. These unaudited financial information have been furnished to us by the Board of Directors of parent Company and our conclusion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements are not material to the Group.

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

For GMJ & Co
Chartered Accountants
FRN:103429W

GMJ & CO. * MUMBAI FRN. NO. 103429W * CHARTERED ACCOUNTANTS

CA Amit Maheshwari
Partner
M. No.: 428706
UDIN: **264287 06KTDD UH9472**

Place: Mumbai
Date: November 14, 2026

GUJARAT THEMIS BIOSYN LIMITED
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Tel: +91 260 2430027 Fax: +91 260 2400639 E-mail: admin@gtbl.in.net Website: www.gtbl.in

Statement of Unaudited Standalone Financial Results for the Quarter & Half Year ended September 30, 2026

(Amount in INR Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Half year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income from operations	4,745.52	4,379.00	4,234.88	9,124.52	7,822.16	16,582.28
II	Other Income	367.58	13.17	81.63	380.75	109.08	242.81
III	Total Income (I+II)	5,113.11	4,392.16	4,316.51	9,505.27	7,931.23	16,825.09
IV	Expenditure						
	(a) Cost of raw material consumed	691.65	772.91	692.39	1,464.56	1,374.98	3,042.86
	(b) Purchases of stock-in-trade	-	-	-			-
	(c) Changes in inventories of Finished Goods,Work-in-Progress and Stock in Trade	390.88	(391.10)	(153.06)	(0.22)	(172.94)	(902.75)
	(d) Employee benefits expense	379.88	472.13	484.78	852.01	795.98	1,651.06
	(e) Finance Cost	635.90	178.70	4.04	814.61	8.25	294.89
	(f) Depreciation and Amortisation expenses	399.09	397.29	295.90	796.38	499.28	1,291.93
	(g) Other Expenses						
	i) Stores and spares	123.29	156.62	204.19	279.91	341.16	617.79
	ii) Power	747.34	672.20	541.41	1,419.54	1,059.07	2,458.86
	iii) Fuel	206.93	169.82	126.97	376.75	273.65	611.20
	iv) Water	24.82	26.49	25.49	51.31	54.09	118.81
	v) Other expenditure	407.83	420.58	218.34	828.41	609.70	1,431.44
	Total Expenses	4,007.63	2,875.63	2,440.46	6,883.26	4,843.21	10,616.08
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	1,105.48	1,516.53	1,876.05	2,622.01	3,088.02	6,209.00
VI	Exceptional items	-	-	-			-
VII	Profit/(Loss) before Tax (V-VI)	1,105.48	1,516.53	1,876.05	2,622.01	3,088.02	6,209.00
VIII	Tax expenses						
	(a) Current Tax	130.77	271.66	308.31	402.43	554.96	1,078.63
	(b) Deferred Tax	128.14	138.20	141.34	266.34	200.50	462.23
	(c) Income Tax of earlier years	-	-	-	-	-	-
IX	Net Profit/(Loss) after tax (VII-VIII)	846.57	1,106.67	1,426.40	1,953.24	2,332.57	4,668.15
X	Other Comprehensive Income						
	(A) Items that will not be reclassified to Profit or Loss						
	(i) remeasurement of defined benefit plans;	0.17	0.17	1.70	0.34	3.40	0.67
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(0.04)	(0.04)	(0.43)	(0.08)	(0.86)	(0.17)
	(B) Items that will be reclassified to Profit or Loss	-	-	-			-
	Total Other Comprehensive income/(loss)	0.13	0.13	1.27	0.25	2.54	0.50
XI	Total Comprehensive Income for the period (IX+X)	846.69	1,106.80	1,427.67	1,953.49	2,335.11	4,668.65
XII	Paid-up equity share capital	1,301.52	1,089.65	1,089.65	1,301.52	1,089.65	1,089.65
XIII	Other Equity						27,687.13
XIV	Earnings Per Share (Basic and Diluted)	0.72	1.02	1.31	1.73	2.14	4.28

Notes:

1 The above quarter and half year ended September, 2026 unaudited standalone financial results have been reviewed by the Audit committee on 14th November, 2026 and approved by the Board of Directors. The Statutory Auditors have carried out an limited review of these financial results and given unmodified conclusion on the same.

2 The Company operates only in one Business Segment i.e. manufacturing of fermentation- based pharmaceutical intermediates and APIs, hence does not have any reportable segments as per Indian Accounting Standard (Ind AS)-108 "Operating Segments".

3 The above finanical results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.

4 During the quarter ended September 30, 2026, the Company allotted 2,11,86,440 equity shares of face value Re. 1 each to Qualified Institutional Buyers on August 28, 2026 at an issue price of ₹354 per share , aggregating to ₹750 crore (about ₹749.99 crore), pursuant to a Qualified Institutions Placement. Consequently, the paid-up equity share capital increased from ₹1,089.65 lakh to ₹1,301.52 lakh.

5 During the quarter ended September 30, 2026, the Company issued 58,500 secured, unlisted, redeemable Non-Convertible Debentures of face value ₹1,00,000 each, aggregating ₹585 crore, on a private placement basis on September 15, 2026 and September 16, 2026.

6 On September 18, 2026, the Company completed the acquisition of 100% equity of MicroBiopharm Japan Co. Ltd., Japan, through its wholly-owned subsidiary I.e. Themis Biosyn Japan Limited (TBJ) Japan, for JPY 2,125.54 Crore.

7 Figures of previous periods/years' have been regrouped / rearranged, wherever considered necessary.

For GUJARAT THEMIS BIOSYN LIMITED

GUJARAT THEMIS BIOSYN LIMITED MUMBAI

Dr. DINESH PATEL
Chairman
DIN : 00053273

Place: Mumbai
Date : November 14, 2026

GUJARAT THEMIS BIOSYN LIMITED
UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2026

(Amount in INR Lakh)

Particulars	As at September 30, 2026	As at March 31, 2026
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	28,010.88	28,692.26
(b) Capital Work-in-Progress	17,366.95	12,113.04
(c) Right-of-use Assets	128.86	196.24
(d) Other Intangible Assets	4.56	9.57
(e) Financial Assets		
(i) Investments	47,506.07	-
(ii) Loans	76,810.62	75.00
(iii) Other Financial Assets	100.66	93.41
(f) Other Non-Current Assets	476.04	284.77
Total Non-Current Assets	**170,404.64**	**41,464.28**
Current Assets		
(a) Inventories	1,789.76	1,542.27
(b) Financial Assets		
(i) Trade Receivables	7,076.92	6,091.66
(ii) Cash and Cash Equivalents	8,062.07	312.15
(iii) Bank Balances other than (ii) above	1,160.14	296.61
(iv) Loans	4.45	0.63
(v) Other Financial Assets	133.24	33.04
(d) Other Current Assets	710.73	602.02
Total Current Assets	**18,937.31**	**8,878.38**
TOTAL ASSETS	**189,341.95**	**50,342.66**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,301.52	1,089.65
(b) Other Equity	104,229.71	27,687.13
Total Equity	**105,531.22**	**28,776.78**
Liabilities		
(A) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	70,972.31	12,806.37
(ia) Lease liabilities	-	65.14
(b) Provisions	114.67	120.93
(c) Deferred Tax liabilities (Net)	925.03	658.61
Total Non-Current Liabilities	**72,012.01**	**13,651.05**
(B) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,293.98	3,180.17
(ia) Lease liabilities	133.05	129.54
(ii) Trade Payables		
-Total outstanding dues of Micro enterprises and Small enterprises	10.39	39.01
-Total outstanding dues of creditors other than micro enterprises and small enterprises	4,705.78	3,626.42
(iii) Other Financial Liabilities	816.37	589.36
(b) Other Current Liabilities	632.09	305.44
(c) Provisions	22.82	31.06
(d) Current Tax Liabilities (Net)	184.22	13.83
Total Current Liabilities	**11,798.71**	**7,914.83**
TOTAL EQUITY AND LIABILITIES	**189,341.95**	**50,342.66**

GUJARAT THEMIS BIOSYN LIMITED MUMBAI

GUJARAT THEMIS BIOSYN LIMITED
UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

(Amount in INR Lacs)

Particulars	Period ended September 30, 2026	Year ended March 31, 2026
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before tax	2,622.01	6,209.00
Adjustments for:		
Depreciation and amortisation expense	796.38	1,291.93
Interest income classified as investing cash flows	(356.38)	(33.66)
Sundry balance written back	-	(10.00)
Interest income on Lease Liabilities	(2.56)	(5.73)
Gain on lease termination	-	-
Foreign exchange fluctuation gain	-	(15.69)
Finance costs	814.61	294.89
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(985.27)	(2,967.83)
(Increase)/Decrease in inventories	(247.48)	(1,037.66)
Increase/(Decrease) in trade payables	1,050.74	2,216.16
(Increase)/Decrease in other financial assets	0.01	137.79
(Increase)/Decrease in other assets	(195.28)	(398.01)
Increase/(Decrease) in provisions	(14.16)	47.06
(Increase)/Decrease in Other bank balance	(863.53)	(211.19)
Increase/(Decrease) in other financial liabilities	227.01	170.92
Increase/(Decrease) in other current liabilities	326.68	254.56
Increase/(decrease) in other Current Tax Liabilities		
Cash generated from operations	**3,172.78**	**5,942.52**
Less: Income taxes paid (Net)	(232.04)	(1,064.80)
Net cash inflow from operating activities	**2,940.74**	**4,877.73**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(5,401.26)	(17,253.44)
Investment in subsidiary	(47,506.07)	-
Loans given to subsidiary and others	(76,739.45)	-
Interest received	251.48	26.07
Net cash outflow from investing activities	**(129,395.29)**	**(17,227.37)**
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds on issue of equity shares (Net)	74,800.95	-
Proceeds from Borrowings(Net of repayment)	60,279.74	12,997.55
Dividend paid	-	(730.07)
Repayment of Lease Liability	(69.29)	(134.04)
Interest paid	(806.95)	(640.76)
Net cash inflow (outflow) from financing activities	**134,204.46**	**11,492.68**
Net increase (decrease) in cash and cash equivalents	7,749.92	(857.24)
Cash and Cash Equivalents at the beginning of the financial year	312.15	1,169.39
Cash and Cash Equivalents at end of the year	**8,062.07**	**312.15**
Cash and cash equivalents as per above comprise of the following:		
Balances with banks	8,061.41	312.00
Cash on hand	0.66	0.15
Bank Deposits with less than 3 months maturity		-
Balances as per statement of cash flows	**8,062.07**	**312.15**

For GUJARAT THEMIS BIOSYN LIMITED

GUJARAT THEMIS BIOSYN LIMITED MUMBAI

Dr. DINESH PATEL
Chairman
DIN : 00033273

Place: Mumbai
Date : November 14, 2026

GMJ & Co
Chartered Accountants
3rd & 4th Floor, Vaastu Darshan,
'B'wing, Above Central Bank of India,
Azad Road, Andheri (East),
Mumbai - 400 069.
Tel. : 022- 6191 9293 / 222 /200
Fax : 022- 2684 2221 / 6191 9256
E-mail : admin@gmj.co.in
info@gmj.co.in

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results and Year to Date Results Of Gujarat Themis Biosyn Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review report to
The Board of Directors
GUJARAT THEMIS BIOSYN LIMITED

We have reviewed the accompanying statement of Unaudited Standalone financial results of **Gujarat Themis Biosyn Limited** ('the Company') for the quarter and half year ended September 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation") to the extent applicable.

This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 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, prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act, 2013 read with rules issued

GMJ & CO MUMBAI FRN NO. 104245W CHARTERED ACCOUNTANTS

thereunder and other recognized accounting practices and policies 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GMJ & Co
Chartered Accountants
FRN: 103429W



CA Amit Maheshwari
Partner
M. No.: 428706
UDIN: 264287 06TSHX XC1590

Place : Mumbai
Date : November 14, 2026

Date: 14.11.2026

To,
The Board of Directors
Gujarat Themis Biosyn Limited
69/C, GIDC Industrial Estate,
Vapi – 396 195, Dist. Valsad,
Gujarat, India

Subject: Resignation from the position of Company Secretary and Compliance Officer

Dear Sirs / Madam,

I hereby tender my resignation from the position of Company Secretary and Compliance Officer of Gujarat Themis Biosyn Limited to pursue opportunities outside the organization.

I request the Board to kindly accept my resignation and relieve me from my duties with effect from the close of business hours on 30th November, 2026.

I confirm that there are no material reasons for my resignation other than those stated above.

I take this opportunity to express my sincere gratitude to the Board of Directors, the Senior Management, and all my colleagues for the support, guidance, and cooperation extended to me during my tenure with the Company.

I wish the Company continued success and growth in all its future endeavors.

Thanking you.

Yours faithfully,

Gawankar

Vineet Gawankar
Company Secretary & Compliance Officer
Membership No.: A-55504

GUJARAT THEMIS BIOSYN LIMITED
MUMBAI

Approved
With effect from
30.11.2026

Dr. Dinesh Patel
Chairman