



# 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](mailto:hrm@gtbl.in.net)

GTBL/BSE/NSE/2026-27/18

25<sup>th</sup> May, 2026

**Corporate Relationship Department  
BSE Limited**  
Floor 25, Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001  
Scrip Code – 506879

**Listing Department  
National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai- 400051  
Symbol: GUJTHEM

Dear Sir / Madam,

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

Meeting Commencement time : 11: 30 A.M  
Meeting Conclusion Time : 03.00 P.M

The Board of Directors at its meeting held today, have *inter alia*, transacted the following items of business and taken the decisions as under:

1. Approved the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2026. A copy of Audited Financial Results, Balance Sheet and Cash Flow Statement for the quarter and year ended 31<sup>st</sup> March, 2026 together with the report of the Statutory Auditor is attached herewith.
2. Recommended final dividend of Re. 0.67 i.e. @ 67% per equity share having face value of Re.1/- each aggregating to Rs. 7,30,06,728/- for the Financial Year ended 31<sup>st</sup> March, 2026. The payment is subject to the approval of shareholders at the ensuing Annual General Meeting.
3. Appointment of M/s. Raja Dutta & Co., Cost Accountants (FRN - 101555) as the Cost Auditor of the Company for the Financial Year 2026-27.

Requisite details as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (“SEBI Master Circular”) are enclosed as Annexure A.

4. Considered and approved the proposal for preferential issue of equity shares of the Company to Non-Promoters by way of preferential allotment or any other mode or combination thereof as may be permitted in accordance with applicable provisions of law. The issue of equity shares shall be subject to receipt of necessary regulatory/statutory approvals, including approval of the shareholders of the Company, which will be sought at the appropriate time. In this regard, the Board has constituted a Preferential Issue Committee to decide and finalize the terms and conditions of the proposed issue and to take such steps as may be necessary to give effect to the above. (Details mentioned in the attached Annexure B).



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The constitution of preferential issue committee is as under.

Sr. No.	Name	Designation
1	Dr. Dinesh Patel	Non-Executive Director
2	Mr. Rajneesh Anand	Non-Executive Director
3	Mr. Hitesh Gajaria	Independent Director
4	Mr. Nihar Parikh	Independent Director
5	Ms. Kirandeep Madan	Independent Director

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **GUJARAT THEMIS BIOSYN LIMITED**

**Dr. Dinesh Patel**  
Chairman  
DIN: 00033273



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## Annexure 'A'

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:**

Sr. No.	Particulars	Cost Auditor
1.	Name of the Auditor	M/s. Raja Dutta & Co., Cost Accountants (FRN - 101555)
2.	<i>Reason for change</i>	<i>Re-Appointment</i>
3.	Date & Term of appointment	Re-appointed by the Board in its meeting held on 25 <sup>th</sup> May, 2026 for the Financial Year FY 2026-27.
4.	Brief Profile	M/s Raja Dutta & Co., Cost Accountants is a Proprietorship Firm (FRN-101555) established by Mr. Raja Dutta in the year 2011.  Mr. Raja Dutta was past Chairman of VAPI – DAMAN - SILVASA Chapter of Cost Accountants.



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## Annexure 'B'

A detailed disclosure in adherence to Listing Regulations read with SEBI Circulars No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024 and No. SEBI/HO/CFD/CFDPoD2/CIR/P/2024/185 dated 31<sup>st</sup> December, 2024

Sr. No.	Particulars	Disclosures
1	Type of securities proposed to be issued (viz. equity shares, convertibles securities etc.)	Preferential Issue of equity shares / warrants in accordance with the applicable law in one or more tranches.
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential allotment
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	No of securities to be issued will be considered by the Preferential Issue / Allotment Committee.
4	in case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):  (i) names of the investors; (ii) post allotment of securities - outcome of the subscription. (iii) issue price / allotted price. (in case of convertibles), (iv) Number of investors; (v) in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	To be decided by preferential issue / allotment committee.
5	in case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): (i) whether bonus is out of free reserves created out of profits or share premium account; (ii) bonus ratio; (iii) details of share capital - pre and post bonus issue; (iv) free reserves and/ or share premium required for implementing the bonus issue; (v) free reserves and/ or share premium available for capitalization and the date as on which such balance is available; (vi) whether the aforesaid figures are audited; vii. estimated date by which such bonus shares would be credited/dispatched	Not applicable
6	in case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s): (i) name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed; (ii) proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs;	Not applicable

**MUMBAI OFFICE:** Themis House, 11/12 Udyog Nagar, S.V Road, Goregaon (West), Mumbai – 400 104

Tel: 91-22-67607080 / 28757836 Fax: 28746621 / 67607019; E-mail: [gtblmumbai@gtbl.in](mailto:gtblmumbai@gtbl.in) Website Address: [www.gtbl.in](http://www.gtbl.in)



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Sr. No.	Particulars	Disclosures
	(iii) proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's; (iv) issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate); (v) change in terms of FCCBs, if any; (vi) details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);	
7	in case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s): (i) size of the issue; (ii) whether proposed to be listed? If yes, name of the stock exchange(s); (iii) tenure of the instrument - date of allotment and date of maturity; (iv) coupon/interest offered, schedule of payment of coupon/interest and principal; (v) charge/security, if any, created over the assets; (vi) special right/interest/privileges attached to the instrument and changes thereof; (vii) delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal; (viii) details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any; (ix) details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures.	Not applicable
8	any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not applicable

**Independent Auditor's Report on Audited Quarterly & Year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF GUJARAT THEMIS BIOSYN LIMITED**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying financial results of **GUJARAT THEMIS BIOSYN LIMITED** (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2026 as well as for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Financial Results**

The Financial Results for the year ended 31st March, 2026 has been compiled from the related audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion,

forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

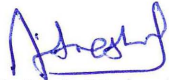
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matter**

The Statement includes the results for the quarter ended 31st March, 2026 & 31st March, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the FY 2025-26 & FY 2024-25 respectively; which were subject to limited review by us, as required under the LODR Regulations. Our opinion is not modified in respect of above matter.

**For GMJ & Co**  
Chartered Accountants  
FRN : 103429W



**CA Amit Maheshwari**  
Partner

**Membership No.: 428706**

**UDIN: 264287 06TDWG 0M9103**



**Place: Mumbai**  
**Date: May 25, 2026**

GUJARAT THEMIS BIOSYN LIMITED

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69/C, GIDC Industrial Estate, Vapi - 396 195, Dist. Valsad, Gujarat

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

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2026

(Amount in INR Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Income from operations	4,423.30	4,336.82	3,773.62	16,582.28	15,079.99
II	Other Income	92.11	41.62	134.77	242.81	243.24
III	<b>Total Income (I+II)</b>	<b>4,515.41</b>	<b>4,378.45</b>	<b>3,908.38</b>	<b>16,825.09</b>	<b>15,323.23</b>
IV	Expenditure					
	(a) Cost of raw material consumed	1,005.48	662.40	685.15	3,042.86	2,577.72
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, Work-	(649.95)	(79.85)	(62.58)	(902.75)	(127.23)
	(d) Employee benefits expense	379.40	475.68	313.69	1,651.06	1,264.11
	(e) Finance Cost	190.60	96.04	7.14	294.89	36.40
	(f) Depreciation and Amortisation expenses	403.84	388.81	122.81	1,291.93	537.49
	(g) Other Expenses					
	i) Stores and spares	134.54	142.09	212.42	617.79	737.32
	ii) Power	792.37	607.42	490.30	2,458.86	1,997.36
	iii) Fuel	197.25	140.30	144.36	611.20	563.90
	iv) Water	34.65	30.06	28.32	118.81	102.21
	v) Other expenditure	593.58	228.16	358.07	1,431.44	1,080.16
	<b>Total Expenses</b>	<b>3,081.76</b>	<b>2,691.11</b>	<b>2,299.67</b>	<b>10,616.08</b>	<b>8,769.44</b>
V	<b>Profit/(Loss) before Exceptional Items and Tax (III-</b>	<b>1,433.65</b>	<b>1,687.34</b>	<b>1,608.71</b>	<b>6,209.00</b>	<b>6,553.79</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>1,433.65</b>	<b>1,687.34</b>	<b>1,608.71</b>	<b>6,209.00</b>	<b>6,553.79</b>
VIII	Tax expenses					
	(a) Current Tax	237.55	286.12	406.76	1,078.63	1,669.62
	(b) Deferred Tax	106.98	154.76	23.19	462.23	28.05
	(c) Income Tax of earlier years	-	-	(21.05)	-	(21.05)
IX	<b>Net Profit/(Loss) after tax (VII-VIII)</b>	<b>1,089.12</b>	<b>1,246.46</b>	<b>1,199.81</b>	<b>4,668.15</b>	<b>4,877.17</b>
X	Other Comprehensive Income					
	Items that will not be reclassified to Profit or Loss					
	(i) rereasurement of defined benefit plans;	0.56	(3.29)	7.76	0.67	6.81
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(0.14)	0.83	(1.95)	(0.17)	(1.71)
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>1,089.54</b>	<b>1,244.00</b>	<b>1,205.62</b>	<b>4,668.65</b>	<b>4,882.26</b>
XII	Paid-up equity share capital	1,089.65	1,089.65	1,089.65	1,089.65	1,089.65
XIII	Other Equity				27,687.13	23,748.54
XIV	<b>Earnings Per Share (Basic and Diluted)</b>	<b>1.00</b>	<b>1.14</b>	<b>1.10</b>	<b>4.28</b>	<b>4.48</b>



**Notes:**

- 1 The above quarter and year ended March, 2026 financial results have been reviewed by the Audit committee on 25th May, 2026 and approved by the Board of Directors. The Statutory Auditors have carried out an audit of these financial results and given unmodified opinion 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 financial 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 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Codes have been made effective from November 21, 2025. The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is INR 14.49 lakhs. This amount has been recognized in the above financial results of the Company. Once Central/State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.
- 5 The Board of Directors of the Company has recommended a dividend of Re. 0.67 per fully paid up equity share of the face value of Re. 1/- each for the Financial Year ended 31st March, 2026. This payment of dividend is subject to approval of members of the Company at ensuing Annual General Meeting of the Company.
- 6 The figures of the quarter ended March 31, 2026 and quarter ended March 31, 2025 are the balancing figures between audited figures of the full financial year and the published year-to-date figures for the nine months ended respectively.
- 7 Figures of previous periods/years' have been regrouped / rearranged, wherever considered necessary.

Place: Mumbai  
Date : May 25, 2026



For GUJARAT THEMIS BIOSYN LIMITED

  
Dr. DINESH PATEL  
Chairman  
DIN : 00033273

**GUJARAT THEMIS BIOSYN LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2026**

(Amount in INR Lakhs)

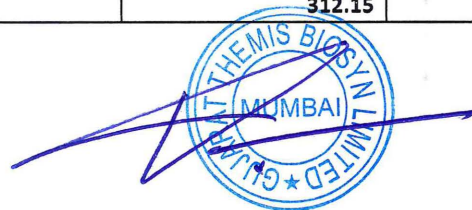
Particulars	As at March 31, 2026	As at March 31, 2025
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	28,692.26	4,058.01
(b) Capital Work-in-Progress	12,113.04	18,440.81
(c) Right-of-use Assets	196.24	54.94
(d) Other Intangible Assets	9.57	15.91
(e) Financial Assets		
(i) Loans	75.00	75.00
(ii) Other Financial Assets	93.41	161.87
(f) Other Non-Current Assets	284.77	2,127.41
<b>Total Non-Current Assets</b>	<b>41,464.28</b>	<b>24,933.94</b>
<b>Current Assets</b>		
(a) Inventories	1,542.27	504.61
(b) Financial Assets		
(i) Trade Receivables	6,091.66	3,123.82
(ii) Cash and Cash Equivalents	312.15	1,169.39
(iii) Bank Balances other than (ii) above	296.61	85.42
(iv) Loans	0.63	0.35
(v) Other Financial Assets	33.04	99.44
(c) Other Current Assets	602.02	214.28
<b>Total Current Assets</b>	<b>8,878.38</b>	<b>5,197.32</b>
<b>TOTAL ASSETS</b>	<b>50,342.66</b>	<b>30,131.25</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,089.65	1,089.65
(b) Other Equity	27,687.13	23,748.54
<b>Total Equity</b>	<b>28,776.78</b>	<b>24,838.20</b>
<b>Liabilities</b>		
<b>(A) Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	12,806.37	2,963.60
(ia) Lease liabilities	65.14	-
(b) Provisions	120.93	77.28
(c) Deferred Tax liabilities (Net)	658.61	196.21
<b>Total Non-Current Liabilities</b>	<b>13,651.05</b>	<b>3,237.09</b>
<b>(B) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,180.17	25.39
(ia) Lease liabilities	129.54	57.97
(ii) Trade Payables		
-Total outstanding dues of Micro enterprises and Small enterprises	39.01	65.36
-Total outstanding dues of creditors other than micro enterprises and small enterprises	3,626.42	1,399.60
(iii) Other Financial Liabilities	589.36	428.44
(b) Other Current Liabilities	305.44	50.89
(c) Provisions	31.06	28.32
(d) Current Tax Liabilities (Net)	13.83	-
<b>Total Current Liabilities</b>	<b>7,914.83</b>	<b>2,055.97</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>50,342.66</b>	<b>30,131.25</b>



**GUJARAT THEMIS BIOSYN LIMITED****STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2026**

(Amount in INR Lakhs)

Particulars	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit before tax	6,209.00	6,553.79
<b>Adjustments for:</b>		
Depreciation and amortisation expense	1,291.93	565.24
Interest income classified as investing cash flows	(33.66)	(63.84)
Sundry balance written back	(10.00)	(11.34)
Interest income on Lease Liabilities	(5.73)	(7.35)
Gain on lease termination	-	(11.88)
Foreign exchange fluctuation gain	(15.69)	(5.34)
Finance costs	294.89	43.91
<b>Change in operating assets and liabilities:</b>		
(Increase)/Decrease in trade receivables	(2,967.83)	(421.27)
(Increase)/Decrease in inventories	(1,037.66)	(171.94)
Increase/(Decrease) in trade payables	2,216.16	479.45
(Increase)/Decrease in other financial assets	137.79	5,079.22
(Increase)/Decrease in other assets	(398.01)	(1,424.03)
Increase/(Decrease) in provisions	47.06	12.61
(Increase)/Decrease in Other bank balance	(211.19)	86.67
Increase/(Decrease) in other financial liabilities	170.92	105.70
Increase/(Decrease) in other current liabilities	254.56	(54.83)
<b>Cash generated from operations</b>	<b>5,942.52</b>	<b>10,754.76</b>
Less: Income taxes paid (Net)	(1,064.80)	(1,648.57)
<b>Net cash inflow from operating activities</b>	<b>4,877.73</b>	<b>9,106.19</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(17,253.44)	(11,615.02)
Receipts from repayment of loans given to other parties	(0.28)	(0.12)
Interest received	26.07	433.33
<b>Net cash outflow from investing activities</b>	<b>(17,227.65)</b>	<b>(11,181.82)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from Borrowings(Net of repayment)	12,997.55	2,988.99
Dividend paid	(730.07)	(181.67)
Repayment of Lease Liability	(134.04)	(163.11)
Interest paid	(640.76)	(42.79)
<b>Net cash inflow (outflow) from financing activities</b>	<b>11,492.68</b>	<b>2,601.43</b>
Net increase (decrease) in cash and cash equivalents	(857.24)	525.80
Cash and Cash Equivalents at the beginning of the financial year	1,169.39	646.92
<b>Cash and Cash Equivalents at end of the year</b>	<b>312.15</b>	<b>1,172.72</b>
<b>Cash and cash equivalents as per above comprise of the following:</b>		
Balances with banks	312.00	201.19
Cash on hand	0.15	0.29
Bank Deposits with less than 3 months maturity	-	971.25
<b>Balances as per statement of cash flows</b>	<b>312.15</b>	<b>1,172.72</b>





# 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](mailto:hrm@gtbl.in.net)

GTBL/BSE/NSE/2025-26/17

25<sup>th</sup> May, 2026

**Corporate Relationship Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001  
Scrip Code – 506879

**Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai- 400051  
Symbol: GUJTHEM

Dear Sir / Madam,

**Sub: Submission of declaration as per second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Annual Audited Financial Results for the year quarter and year ended 31<sup>st</sup> March, 2026:**

We hereby submit the following declaration regarding unmodified Auditors Report on the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2026.

## DECLARATION

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended, we, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Financial Statements of the Company for the quarter and financial year ended on 31<sup>st</sup> March, 2026, the Statutory Auditor M/s GMJ & Co., Chartered Accountants, have given their unmodified opinion and accordingly the statement on impact of audit qualifications is not required to be given.

This may be taken as compliance under the SEBI (LODR) Regulations, 2015.

Kindly acknowledge.

Thanking you,

Yours faithfully,

For **GUJARAT THEMIS BIOSYN LIMITED**

**Dinesh S. Patel**  
**Chairman & Director**  
**DIN: 00033273**