

February 10, 2026

To
The Manager, Listing Department
National Stock Exchange of India Ltd.
Plot no. C/1 G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051
Symbol: **BLISSGVS**

To
The General Manager, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: **506197**

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on Tuesday, February 10, 2026

We would like to inform you that, the Board Meeting of Bliss GVS Pharma Limited ("**the Company**") was held today i.e. **Tuesday, February 10, 2026**, at the registered office of the Company. In pursuant to Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has considered and approved the following matter(s) amongst others:

1. Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025. A copy of unaudited Standalone and Consolidated Financial Results of the Company, along with the Limited Review Report of the Auditors of the Company for the quarter and nine months ended December 31, 2025, are enclosed herewith as '**Annexure-1**'; and
2. Declared the Interim dividend of 50% i.e. 0.50 paisa per equity share on face value of Re.1/- each for the financial year 2025-2026. The Interim Dividend shall be paid within 30 days from the date of its declaration.

As per Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has also fixed **Wednesday, February 18, 2026**, as '**Record Date**' to determine the list of eligible members for the payment of Interim Dividend.

The Board of Directors meeting commenced at 13:30 (IST) and concluded at 14:45 (IST).

Kindly take the above information on your record and acknowledge it.

Thanking you.

Yours Faithfully,

For **Bliss GVS Pharma Limited**

Aditi Bhatt
Company Secretary

Encl: As above

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Email : info@blissgvs.com • Website : www.blissgvs.com • CIN - L24230MH1984PLC034771

Factory : Plot No. 10, 11 & 12, Survey No. 38/1, Dewan Udyog Nagar, Aliyali Village, Tal. & Dist. Palghar - 401 404.

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Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2025

| Sr. No. | Particulars | Standalone | | | | | | Consolidated | | | | | |
|---------|---|------------------|------------------|------------------|-------------------|------------------|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|
| | | Quarter Ended | | | Nine Months Ended | | | Quarter Ended | | | Nine Months Ended | | |
| | | Dec 31, 2025 | | Dec 31, 2024 | Dec 31, 2025 | | Dec 31, 2024 | Dec 31, 2025 | | Dec 31, 2024 | Dec 31, 2025 | | Dec 31, 2024 |
| | | Un-Audited | Audited | Un-Audited | Un-Audited | Audited | Audited | Un-Audited | Audited | Un-Audited | Un-Audited | Audited | Audited |
| I | Revenue from Operations | 16,468.07 | 19,022.53 | 17,959.37 | 51,827.03 | 51,120.22 | 66,720.46 | 21,825.19 | 24,439.85 | 21,041.82 | 67,011.96 | 61,174.04 | 80,972.62 |
| II | Other Income | 1,025.24 | 1,359.18 | 1,166.06 | 3,441.69 | 2,685.57 | 3,621.65 | 1,845.59 | 845.86 | 1,526.51 | 6,236.85 | 2,442.50 | 3,649.35 |
| III | Total Income (I+II) | 17,493.31 | 20,381.71 | 19,125.43 | 55,268.72 | 53,805.79 | 70,342.11 | 23,670.78 | 25,285.71 | 22,568.33 | 73,248.81 | 63,616.54 | 84,621.97 |
| IV | Expenses | 7,938.36 | 8,995.59 | 8,817.99 | 25,812.78 | 27,068.85 | 33,947.44 | 8,621.96 | 9,536.82 | 9,741.03 | 27,500.01 | 29,590.18 | 37,251.39 |
| a. | Cost of Materials Consumed | - | - | - | - | - | - | 2,020.19 | 226.46 | 1,903.16 | 4,304.12 | 3,575.53 | 4,928.50 |
| b. | Purchase of Stock-in-Trade | (102.50) | 526.11 | 803.86 | (1,296.95) | (255.60) | 663.23 | (475.85) | 2,041.92 | (224.68) | (643.48) | (1,739.70) | (811.07) |
| c. | Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 3,180.63 | 2,975.93 | 2,629.89 | 8,966.60 | 7,419.32 | 9,941.78 | 3,593.55 | 3,335.13 | 2,976.12 | 10,028.94 | 8,380.66 | 11,205.04 |
| d. | Employee Benefits Expense | 147.53 | 271.46 | 66.83 | 930.22 | 528.40 | 658.38 | 148.60 | 304.18 | 108.47 | 999.93 | 644.21 | 812.00 |
| e. | Finance Costs | 780.19 | 769.15 | 695.70 | 2,317.80 | 1,961.27 | 2,704.72 | 834.97 | 826.17 | 755.07 | 2,481.27 | 2,138.15 | 2,941.76 |
| f. | Depreciation and Amortisation Expense | 2,766.63 | 3,497.90 | 3,134.15 | 9,345.92 | 9,102.11 | 13,009.45 | 4,586.42 | 4,951.76 | 3,667.27 | 13,862.72 | 10,807.64 | 15,730.43 |
| g. | Other Expenses | 14,710.84 | 17,036.14 | 16,148.42 | 46,086.37 | 45,824.35 | 60,925.00 | 19,329.84 | 21,222.44 | 18,926.44 | 58,533.51 | 53,396.67 | 72,058.05 |
| V | Total Expenses | 2,780.47 | 3,345.57 | 2,977.01 | 9,182.35 | 7,981.44 | 9,417.11 | 4,340.94 | 4,063.27 | 3,641.89 | 14,715.30 | 10,219.87 | 12,563.92 |
| VI | Profit before exceptional items and tax (III-IV) | (251.37) | - | - | (251.37) | - | - | (251.37) | - | - | (251.37) | - | - |
| VII | Exceptional Items [Refer Note 5] | 2,525.10 | 3,345.57 | 2,977.01 | 8,930.98 | 7,981.44 | 9,417.11 | 4,089.57 | 4,063.27 | 3,641.89 | 14,463.93 | 10,219.87 | 12,563.92 |
| VIII | Profit before Tax (V-VI) | 752.19 | 1,140.97 | 1,027.09 | 3,042.85 | 2,605.85 | 3,073.77 | 1,455.50 | 1,431.05 | 1,375.67 | 4,830.83 | 3,350.16 | 4,012.73 |
| IX | Tax Expenses | (83.80) | (274.59) | (155.33) | (662.27) | (374.47) | (478.90) | 156.16 | (226.64) | (314.12) | (245.01) | (488.44) | (395.18) |
| X | Net Profit for the period/ year (VII-VIII) | 1,860.71 | 2,479.19 | 2,105.25 | 6,445.19 | 5,751.66 | 6,896.87 | 2,477.91 | 2,858.86 | 2,580.34 | 9,772.90 | 7,360.27 | 9,025.53 |
| XI | Other Comprehensive Income | (24.10) | 4.76 | (15.48) | (32.07) | (55.38) | (74.45) | (24.10) | 4.76 | (15.48) | (32.07) | (55.38) | (75.95) |
| XII | Profit attributable to : | 7.02 | (1.19) | 3.90 | 9.03 | 13.94 | 18.73 | 7.02 | (1.19) | 3.90 | 9.03 | 13.94 | 19.11 |
| XIII | Other Comprehensive Income/ (Loss) attributable to : | - | - | - | - | - | - | 498.84 | (670.42) | 2.91 | 623.19 | (192.84) | (237.99) |
| XIV | Total Comprehensive Income/ (Loss) for the period/ year | 1,836.61 | 2,482.76 | 2,093.67 | 6,422.15 | 5,710.22 | 6,841.15 | 2,834.13 | 2,360.74 | 2,570.94 | 10,216.21 | 7,174.53 | 8,790.97 |
| XV | Profit attributable to : | - | - | - | - | - | - | 2,326.58 | 2,725.04 | 2,380.24 | 9,355.41 | 6,876.02 | 8,429.93 |
| XVI | Other Comprehensive Income/ (Loss) attributable to : | - | - | - | - | - | - | 151.33 | 133.82 | 200.10 | 417.49 | 484.25 | 595.60 |
| XVII | Total Comprehensive Income/ (Loss) attributable to : | - | - | - | - | - | - | 356.22 | (498.12) | (32.68) | 443.31 | (160.81) | (212.44) |
| XVIII | Other Comprehensive Income/ (Loss) attributable to : | - | - | - | - | - | - | - | - | 23.28 | - | (24.93) | (22.12) |
| XIX | Total Comprehensive Income/ (Loss) attributable to : | - | - | - | - | - | - | 2,682.79 | 2,226.92 | 2,347.56 | 9,798.72 | 6,715.21 | 8,217.49 |
| XX | Other Comprehensive Income/ (Loss) attributable to : | - | - | - | - | - | - | 151.33 | 133.82 | 223.38 | 417.49 | 459.32 | 573.48 |
| XXI | Total Comprehensive Income/ (Loss) attributable to : | - | - | - | - | - | - | 1,057.89 | 1,056.49 | 1,053.66 | 1,057.89 | 1,053.66 | 1,053.70 |
| XXII | Paid up equity share capital (Face Value ₹ 1/-) | 1,057.89 | 1,056.49 | 1,053.66 | 1,057.89 | 1,053.66 | 1,053.70 | 1,057.89 | 1,056.49 | 1,053.66 | 1,057.89 | 1,053.66 | 1,053.70 |
| XXIII | Other Equity | 1,76 | 2.35 | 2.00 | 6.11 | 5.48 | 6.56 | 2.20 | 2.58 | 2.27 | 8.86 | 6.55 | 8.02 |
| XXIV | Earnings Per Share Basic and Diluted (Not Annualised) (₹) | 1.72 | 2.31 | 2.00 | 6.01 | 5.43 | 6.50 | 2.14 | 2.54 | 2.27 | 8.72 | 6.49 | 7.95 |



Notes :

- 1 The above unaudited standalone and consolidated 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 February 10, 2026. These standalone and consolidated unaudited financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The above unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2025 have been subjected to a limited review by the statutory auditors of the Company. The statutory auditors have issued limited review reports with unmodified conclusion on the unaudited standalone and consolidated 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 ₹ 555.88 Lakh (nine months ended December 31, 2024 ₹ 342.04 Lakh) as per Ind AS 102 "Share based Payment" for the nine months ended December 31, 2025.
- 5 Pursuant to the implementation of the New Labour Codes with effect from November 21, 2025 (the supporting Rules are yet to be notified), the Company has reassessed its employee benefit obligations and recognised an incremental expense of ₹ 251.37 Lakh for the quarter and nine months ended December 31, 2025, under Exceptional Items as past service cost. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting treatment on the basis of such developments as needed.
- 6 During the nine months ended December 31, 2025, the Company has allotted 4,18,700 equity shares of ₹ 1 each fully paid, on exercise of stock options by employees in accordance with the Company's ESOP Scheme, 2019. The outstanding number of options as at December 31, 2025 are 24,17,500
- 7 The Board of Directors at its meeting held on February 10, 2026, have declared for the year 2025-2026, an interim dividend of ₹ 0.50 paisa per equity share. The record date fixed for the purpose of ascertaining the entitlement is February 18, 2026.
- 8 The Board of Directors in its meeting held on May 12, 2025 has approved the sale of 51% stake in its step-down subsidiary, Greenlife Bliss Healthcare Ltd, Nigeria, held by its subsidiary, Bliss GVS International Pte Ltd, Singapore, to non-controlling shareholder for a total consideration of USD 13,00,000. Since the Company has lost control on Greenlife Bliss Healthcare Ltd. w.e.f April 01, 2025, the said Company has not been considered for consolidation.
- 9 During the quarter ended December 31, 2025, Bliss GVS International Pte. Ltd., Singapore, a wholly owned subsidiary of the Company, has incorporated a wholly owned subsidiary namely "Theralife Pharma Ltd.", in the Republic of Kenya dated November 25, 2025.
- 10 Subsequent to the quarter end December 31, 2025, Bliss GVS International Pte. Ltd., Singapore, a wholly owned subsidiary of the Company, has incorporated a wholly owned subsidiary namely "Theralife Pharma RDC Private Limited", in Democratic Republic of the Congo dated January 27, 2026.
- 11 The figures of the previous periods/ year have been reclassified for better presentation to bring it in conformity with the current period classification. These reclassification do not have any impact on the profits or network for any of the previous reported periods.

(₹ in Lakh)

| Particulars | Standalone | | Consolidation | | Standalone | | Consolidation | |
|----------------|---------------------------|-----------|---------------------------|-----------|----------------------------|----------|----------------------------|----------|
| | Year Ended March 31, 2025 | | Year Ended March 31, 2025 | | Quarter Ended Sep 30, 2025 | | Quarter Ended Sep 30, 2025 | |
| | Reclassified | Reported | Reclassified | Reported | Reclassified | Reported | Reclassified | Reported |
| Other Income | 3,621.65 | 3,928.25 | 3,649.35 | 3,955.93 | 1,359.18 | 2,584.47 | 845.86 | 2,017.80 |
| Other Expenses | 13,009.45 | 13,316.03 | 15,730.43 | 16,037.01 | 3,497.90 | 4,723.19 | 4,951.76 | 6,123.70 |

For BLISS GVS PHARMA LIMITED

Place : Mumbai
Date : February 10, 2026



Narsimha Shibroor Kamath
Managing Director
DIN : 00140593

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

REVIEW REPORT

TO THE BOARD OF DIRECTORS BLISS GVS PHARMA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Bliss GVS Pharma Limited** ("the Company") for the quarter and nine months ended December 31, 2025, together with notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialled by us for identification.
2. This Statement which is the responsibility of the Company's Management and reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2026, 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, read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KALYANIWALLA & MISTRY LLP**
CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166


Jamshed K. Udwadia
PARTNER

M. No.: 124658

UDIN: 26124658VHUDEP6168

Mumbai, February 10, 2026



LLP IN : AAH - 3437

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KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

REVIEW REPORT

TO THE BOARD OF DIRECTORS BLISS GVS PHARMA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Bliss GVS Pharma Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2025, together with the notes thereon, ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialled by us for identification.
2. This Statement, which is the responsibility of the Parent's Management and reviewed by the Parent's Audit Committee and approved by the Parent's Board of Directors at their respective meetings held on February 10, 2026, 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 ("the Act"), 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 specified under section 143(10) of the Act 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

A. Incorporated in India:

1. Kremoint Pharma Private Limited
- 1.1 Eipii Exports Private Limited (Subsidiary of 1. above)

B. Incorporated outside India:

2. Bliss GVS International Pte. Ltd., Singapore
- 2.1 Asterisk Lifesciences (GH) Limited, Ghana (Subsidiary of 2. above)
- 2.2 Theralife Pharma Ltd, Kenya (Subsidiary of 2. above)
3. Asterisk Lifesciences Limited (UK), United Kingdom



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6(a) 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 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 Disclosure 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 5 subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 7,119.53 lakh and Rs. 19,763.58 lakh, total net profit after tax (before consolidation adjustments) of Rs. 729.81 lakh and Rs. 3,676.21 lakh, total comprehensive income (before consolidation adjustments) of Rs. 1,256.24 lakh and Rs. 4,173.57 lakh for the quarter and nine months ended December 31, 2025, respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- (b) The Statement includes the interim financial information of a subsidiary which has not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 2.55 lakh and Rs. 2.55 lakh and total comprehensive loss (before consolidation adjustments) of Rs. 2.55 lakh and Rs. 2.55 lakh for the quarter and nine months ended December 31, 2025, respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's Management, the interim financial information of this subsidiary is not material to the Group.

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

For KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Firm Registration No. 104607W/W100166

Jashesh K. Udawadia

PARTNER

M. No.: 124658

UDIN: 26124658VRYGAK6075

Mumbai, February 10, 2026

