

40/LG/SE/FEB/2023/GBSL

February 10, 2023

To  
The Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400 001  
**Scrip Code : 509079**

To  
The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
**Scrip Symbol : GUFICBIO**

Dear Sir/Madam,

**Subject: Outcome of the Board of Directors Meeting held on Friday, February 10, 2023**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s), amendment(s) and re-enactment(s) thereof), this is to inform you that the Board of Directors of the Company at its Meeting held today i.e. Friday, February 10, 2023, *inter alia*, considered and approved:

1. The Un-Audited Financial Results of the Company for the quarter and nine months ended December 31, 2022 along with the Limited Review Report thereon. Copies of the same are enclosed herewith.
2. Re-appointment of M/s. Manish Ghia & Associates, Practicing Company Secretaries, Mumbai as the Secretarial Auditor of the Company to conduct Secretarial Audit of the Company for the Financial year 2022 -23 and issue report thereon. Disclosure pursuant to SEBI Circular No. CIR/CFD/ CMD/4/2015 dated 9<sup>th</sup> September, 2015 is given as under :

<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Re-appointment
<b>Date of Appointment</b>	10.02.2023
<b>Term of Appointment</b>	Appointed as a Secretarial Auditor of the Company to issue Secretarial Audit Report and Annual Secretarial Compliance Report for the Financial Year 2022-23.
<b>Brief Profile</b>	<b>Name of the Firm : M/s. Manish Ghia &amp; Associates</b>

	<p><b>Brief Profile:</b> M/s. Manish Ghia &amp; Associates, founded in the year 2000 by Mr. Mannish L. Ghia (Membership No.: 6252, COP: 3531), a Fellow Member of Institute of Company Secretaries of India, offers a wide range of specialized, multi-disciplinary professional services to meet the immediate and long term business needs of its clients.</p> <p>Its team consist of about 70 members including 27 Qualified Company Secretaries and MBAs, all equipped with requisite business and technical skills, experience and knowledge, deliver customized solutions to its valued clients. Its headquarter is in Mumbai.</p> <p>Mr. Mannish Ghia has more than 22 years of experience in the field of Advisory and Consultancy Services under Corporate laws comprising of Companies Act, Securities Laws, Listing Guidelines and Regulations, NBFC Guidelines and SEBI Rules and Regulations.</p>
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The meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 6:15 p.m.

Kindly take the same on your record.

Thanking You,

Yours truly,

**For Gufic Biosciences Limited**

**Ami Shah**  
**Company Secretary & Compliance Officer**  
**Membership No. A39579**

**Encl.: As above**

## GUFIC BIOSCIENCES LIMITED

Regd. Office : 37, Kamala Bhavan II, S. Nityanand Road, Andheri (East), Mumbai - 400069  
(CIN- L24100MH1984PLC033519)

Website - www.gufic.com, email - corporaterelations@guficbio.com, Ph-022 67261000, Fax - 022 67261068

(Rs. in Lakhs except EPS)

### Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2022

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>INCOME</b>						
	a Revenue from operations	17,747.34	17,483.53	17,206.54	51,758.50	61,696.25	77,915.56
	b Other income	75.74	81.84	153.03	195.05	306.35	310.42
	<b>Total Income</b>	<b>17,823.08</b>	<b>17,565.37</b>	<b>17,359.57</b>	<b>51,953.55</b>	<b>62,002.60</b>	<b>78,225.98</b>
2	<b>Expenses</b>						
	a Cost of materials consumed	9,224.12	10,045.35	7,504.09	25,580.85	27,660.75	35,393.40
	b Purchase of stock-in-trade	309.15	631.85	1,106.02	1,618.05	6,523.30	7,741.84
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(899.16)	(2,138.76)	175.13	(2,273.19)	(135.43)	(1,938.86)
	d Employee benefits expense	2,325.15	2,012.53	2,070.70	6,480.41	6,630.19	8,561.18
	e Finance cost	215.96	160.64	103.22	467.43	379.03	484.68
	f Depreciation and amortisation expense	474.08	456.43	448.41	1,367.01	1,280.67	1,713.38
	g Other expenses	3,448.97	3,671.31	3,078.82	10,434.13	9,597.89	13,586.53
	<b>Total Expenses</b>	<b>15,098.27</b>	<b>14,839.35</b>	<b>14,486.39</b>	<b>43,674.69</b>	<b>51,936.40</b>	<b>65,542.15</b>
3	<b>Total Profit before exceptional items and tax (1-2)</b>	<b>2,724.81</b>	<b>2,726.02</b>	<b>2,873.18</b>	<b>8,278.86</b>	<b>10,066.20</b>	<b>12683.83</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Total Profit Before Tax</b>	<b>2,724.81</b>	<b>2,726.02</b>	<b>2,873.18</b>	<b>8,278.86</b>	<b>10,066.20</b>	<b>12683.83</b>
6	<b>Tax Expense</b>						
	Current tax	695.00	770.00	727.00	2,201.00	2,550.00	3,215.00
	Deferred tax	(3.81)	(65.13)	42.92	(82.06)	(41.39)	(115.18)
	Short/(excess) tax provision of earlier years	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>691.19</b>	<b>704.87</b>	<b>769.92</b>	<b>2,118.94</b>	<b>2,508.61</b>	<b>3,099.82</b>
7	<b>Net Profit / (Loss) for the period from continuing operations</b>	<b>2,033.62</b>	<b>2,021.15</b>	<b>2,103.26</b>	<b>6,159.92</b>	<b>7,557.59</b>	<b>9,584.01</b>
8	<b>Total Profit / (Loss) for period</b>	<b>2,033.62</b>	<b>2,021.15</b>	<b>2,103.26</b>	<b>6,159.92</b>	<b>7,557.59</b>	<b>9,584.01</b>
9	<b>Other Comprehensive Income (OCI)</b>						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	(58.88)
	Less: Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	14.82
	<b>Other Comprehensive Income (net of taxes)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(44.06)</b>
10	<b>Total Comprehensive Income</b>	<b>2,033.62</b>	<b>2,021.15</b>	<b>2,103.26</b>	<b>6,159.92</b>	<b>7,557.59</b>	<b>9,539.95</b>
11	<b>Reserves</b>						25,942.35
12	<b>Details of Equity Share Capital</b>						
	Paid-up equity share capital	969.45	969.45	969.45	969.45	969.45	969.45
	Face value of equity share capital (Rs.)	1.00	1.00	1.00	1.00	1.00	1.00
13	<b>Earning Per Equity Share</b>						
	i Basic earnings per share from continuing and discontinued operations	2.10	2.09	2.17	6.35	7.80	9.89
	ii Diluted earnings per share from continuing and discontinued operations	2.10	2.09	2.17	6.35	7.80	9.89

#### Notes:

- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards), Rules, 2015 (Ind AS) as amended, prescribed under section 133 of companies Act, 2013, read with rules issued thereunder.
- The above results for the quarter ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 10, 2023. The Statutory Auditors have carried out limited review of the results for quarter and nine months ended December 31, 2022.
- The Company has incorporated Gufic UK Limited ("GUL") in the United Kingdom ("UK") on March 15, 2022 with the intent of making it the Wholly Owned Subsidiary of the Company and for expanding the Company's business in UK. However, the Company has not made any investment in GUL towards its shares subscription till the date of signing of this financial results and GUL has not yet commenced its business operations. Thus the
- The Company's business activity falls within a single operating segment i.e. Pharmaceuticals.
- Previous year/quarters figures have been regrouped/reclassified, wherever necessary.

FOR GUFIC BIOSCIENCES LIMITED

*Pranav J. Choksi*  
PRANAV J. CHOKSI  
CEO & WHOLE TIME DIRECTOR  
DIN : 00001731

PLACE : MUMBAI  
DATE : 10/02/2023



*only for identification purpose.*





# MITTAL AGARWAL & COMPANY

CHARTERED ACCOUNTANTS

Limited Review Report on the Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
Gufic Biosciences Limited

- 1) We have reviewed the accompanying statement of Unaudited Financial Results of **Gufic Biosciences Limited** (the "Company") for the quarter ended and year to date 31 December 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) This Statement, which is the responsibility of the Company's management and approved by the 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 and in compliance with Regulation 33 of the Listing Regulations. 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 provide 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('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 Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mittal Agarwal & Company  
Chartered Accountants  
(Firm Registration No. 131025W)



Piyush Agarwal  
Partner

Membership No. 135505

Place: Mumbai

Dated: 10/02/2023

UDIN: 2313550584XCCTO4712