

Regd. Office : Survey No. 171, National Highway No. 8, Near Grid, At & PO Kabilpore, Navsari - 396424 Gujarat, India
 Tel. No. (02637) 239 946 / 329 424, Fax No. (02637) 239 946, Email : info@guficbio.com
 CIN No. U24230GJ2012PTC070990

80/MER/LG/MAY/2019/GBSL

The financial details of the transferor company for the previous 3 years as per the audited statement of Account

GUFIC LIFESCIENCES PRIVATE LIMITED

(Rs. In Crores except EPS & Book value per share)

	Audited Financials for the period	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	April - Dec'18	17-18	16-17	15-16
Paid Up Capital	75.73	0.50	0.01	0.01
Reserves & Surplus	-	-	-	-
Carry Forward Losses	(43.47)	(34.91)	(30.04)	(14.83)
Net Worth	32.26	(34.41)	(30.03)	(14.82)
Miscellaneous Expenditure	-	-	-	-
Secured Loan	6.77	6.76	41.56	44.83
Unsecured Loan	-	75.23	30.20	33.20
Fixed Assets	47.45	51.37	54.45	61.33
Income From Operations	33.58	52.48	17.26	17.47
Total Income	34.03	52.88	17.59	17.87
Total Expenditure	42.59	57.75	32.80	32.40
Profit Before Tax	(8.56)	(4.87)	(15.21)	(14.53)
Profit After Tax	(8.56)	(4.87)	(15.21)	(14.53)
Cash Profit	(4.15)	2.51	(8.57)	(3.67)
EPS	(17.11)	(9.75)	(15,208.11)	(14,528.82)
Book Value	(85.95)	(68.83)	(30,030.67)	(14,822.56)

For Gufic Lifesciences Pvt. Ltd.

CERTIFIED TRUE COPY
 For GUFIC LIFESCIENCES PVT. LTD.


 Hemal Desai
 Director
 7014744



Director :

Date: 04.05.2019
 Place: Mumbai

1637

Annexure - IX - B

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GUFIC
 BIOSCIENCES LIMITED

Corp. Office : 1st to 4th Floor, SM House, 11, Sahakar Road, Vile Parle (East), Mumbai - 400 057.
 Tel : (91-22) 6726 1000 Fax : (91-22) 6726 1068 E-mail : info@guficbio.com, CIN No. L24100MH1984PLC033519

79/MER/LG/MAY/2019/GBSL

The financial details of the transferee company for the previous 3 years as per the audited statement of Accounts:

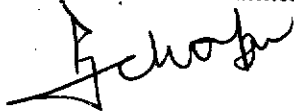
GUFIC BIOSCIENCES LIMITED

(Rs. in crores except EPS & Book value per share)

	As per latest Un-Audited Financials for the period	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	April - Dec 18	17-18	16-17	15-16
Equity Paid up capital	7.78	7.78	7.74	7.74
Reserves & surplus	61.81	46.32	29.59	26.22
Carry forward losses	-	-	-	-
Net worth	69.59	54.10	37.33	33.96
Miscellaneous Expenditure	-	-	-	-
Secured loan	92.09	71.45	50.28	38.00
Unsecured loan	0.38	8.24	6.36	4.55
Fixed assets	31.55	24.87	22.00	22.15
Income from operations	258.86	310.38	260.42	202.20
Total income	260.11	313.48	261.86	202.86
Total expenditure including extra ordinary income	235.51	283.52	247.49	191.67
Profit before tax	24.60	29.96	14.37	11.19
Profit after tax	15.76	16.48	9.02	7.32
Cash profit	27.61	34.33	18.05	14.98
EPS	2.02	2.12	1.17	0.95
Book value per Share	8.94	6.95	4.83	4.39

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For Gufic Biosciences Limited



Pranav J. Choksi
 CEO & Whole Time Director
 DIN: 00001731



For GUFIC BIOSCIENCES LIMITED



Company Secretary

Date: 04.05.2019

Place: Mumbai

GUFIC BIOSCIENCES LIMITED

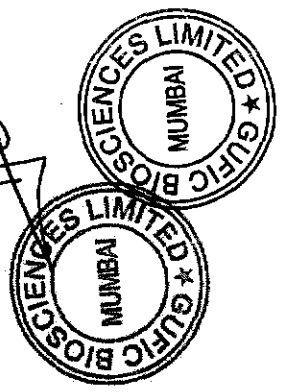
Regd. Office : 37, Kamala Bhawan II, S. Nivaran Road, Andheri (East), Mumbai - 400069
(CIN: L24100MH1984PLC033519)
Website - www.gufic.com, email - info@guficbio.com, Ph-022 67281000, Fax - 022 67281088

Annexure - IX-C
(101)

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months Ended December 31, 2018 (Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Nine months ended			Year ended
		31-Dec-18 Unaudited	31-Dec-17 Unaudited	30-Sep-18 Unaudited	31-Dec-18 Unaudited	31-Dec-17 Unaudited	31-Mar-18 Audited	
1	INCOME							
a	Revenue from operations	8765.29	8961.38	8242.08	25885.58	22,859.00	31,037.81	
b	Other income	22.57	65.94	69.78	125.13	162.22	309.72	
	Total Income	8787.86	9027.32	8311.86	26010.71	23121.22	31347.53	
2	Expenses							
a	Cost of Materials consumed	0	0	0	0	0	0	
b	Purchase of stock-in-trade	3025	3885.24	4521.49	10878.02	8712.95	11,412.89	
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1444.06	1265.75	873.67	2900.39	5014.34	6,745.56	
d	Excise duty on Sale of Goods	(27.81)	(690.84)	(124.62)	(169.58)	(2682.07)	(3317.06)	
e	Employee benefits expense	0	0.00	0.00	0	315.52	315.52	
f	Finance Cost	1503.31	1440.34	1278.93	4260.99	3771.24	5,744.46	
g	Depreciation and amortisation expense	234.94	173.50	246.94	674.22	619.80	890.61	
h	Other expenses	105.16	117.38	100.70	300.6	313.22	437.77	
	Total Expenses	1624.39	1818.73	1465.08	4695.99	4874.03	6,281.11	
3	Total Profit / (Loss) before exceptional and tax (1-2)	7909.05	8010.10	8360.19	23504.63	20,939.03	26,510.86	
4	Exceptional items	878.81	1017.22	951.69	2460.08	2,182.19	2,836.67	
5	Total Profit / (Loss) Before Tax	8788.81	10117.22	9511.69	24600.08	158.88	158.88	
6	Tax expense	0	0	0	2460.08	2,341.07	2,995.55	
	Current Tax							
	Deferred Tax	320.82	398.10	333.93	840.08	900.10	1,101.40	
	Short/(excess) Tax Provision of Earlier Years	(27.67)	(8.13)	(0.40)	46.71	(101.61)	120.43	
	Total Tax Expenses	(2.97)	0.00	(0.54)	(2.37)	(2.37)	125.95	
7	Net Profit/(Loss) for the period from continuing operations	290.78	387.97	332.98	884.42	798.49	1,947.78	
8	Total Profit (Loss) for period	588.03	629.27	618.70	1575.86	1542.58	1647.77	
9	Other Comprehensive Income (net of taxes)	588.03	629.27	618.70	1575.66	1,542.58	1,647.77	
10	Total Comprehensive Income	0	(0.61)	-	1575.66	(0.61)	(2.10)	
11	Reserves	588.03	628.76	618.70	1575.66	1,642.07	1,645.67	
12	Details of Equity Share Capital							
	Paid-up equity share capital	778.3	778.30	778.30	778.30	778.30	778.30	
	Face Value of equity share capital (Rs.)	1	1.00	1.00	1.00	1.00	1.00	
13	Earning per equity share							
i	Basic earnings/(loss) per share from continuing and discontinued operations	0.76	0.81	0.79	2.02	1.98	2.11	
ii	Diluted earnings/(loss) per share from continuing and discontinued operations	0.76	0.81	0.79	2.02	1.98	2.11	

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For GUFIC BIOSCIENCES LIMITED
[Signature]
Company Secretary



1	The above Results for the quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 13, 2019.
2	The Statutory Auditors have carried out limited review of the results for quarter and nine months ended December 31, 2018
3	The above financial results have been regrouped /reclassified wherever necessary.
4	The Board of Directors at its meeting held on September 20, 2018 approved the scheme of Amalgamation of Gufic Lifesciences Private Limited (the Transferor Company) with the Company and their respective shareholders and creditors, subject to shareholders and regulatory approvals.
5	The Company does not monitor the different segments separately and thus the total business is treated as one segment i.e., Pharmaceuticals
6	With respect to the modified opinion by the Statutory Auditors in the Limited Review Report as enclosed herewith, the Management response on the same are as follows : <ul style="list-style-type: none"> • The Company has plans to validate the new ERP system via a vis the primary accounting system and plans to switch to the new system exclusively by April, 2019. • Management has initiated the process of reconciliation of physical inventory vis a vis inventory report from ERP system and the Management is expected to conclude the same by March 2019. The Management is of view that the report generated from ERP system is accurate and do not expect any material differences. • The Company has already initiated the process of balance confirmation of Trade Receivables & Trade Payables and the management is confident that a comprehensive confirmation as required by Statutory Auditors would be concluded before the end of March, 2019. • The GST reconciliation is also in progress and the same it is expected to be completed before the year ending March 31, 2019. The Management is of the view that there would be no major impact due to pending reconciliation • The Board of Directors understanding the business interest of the Company and the shareholder's concern, at its Board Meeting held on February 01, 2019 has already initiated a Postal Ballot for Approval of Related Party Transactions with Gufic Lifesciences Private Limited to a tune of Rs. 75.00 crores for the financial year 2018-19, the results of which shall be announced by 14th March, 2019 which will ratify the related party transactions during the year.

Place : Mumbai
Date : 14.02.2019

Signed for verification
by S.H.R. & Co
Mumbai

For Gufic Biosciences Limited



Hemal M. Desai
Whole Time Director
DIN:07014744




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For GUFIC BIOSCIENCES LIMITED



Company Secretary

S H R & Co
Chartered Accountants

212 - A/203, Rewa Chambers,
Sir Vithaldas Thackersey Marg,
Mumbai - 400 020.
Tel: (91-22) 2203 5405
(91-22) 2200 1436
Fax: (91-22) 2200 1436
Website : www.shr.co.in

Certificate No: SHR/GBSL/1073/18 - 19

CERTIFICATE

The
Board of Directors
Gufic Biosciences Limited
Mumbai

1. Introduction

We have reviewed the accompanying statement of unaudited financial results of GUFIC BIOSCIENCES LIMITED ("the Company") for the quarter and nine months ended **December 31, 2018**, attached herewith, (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 modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. Scope of Review

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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.

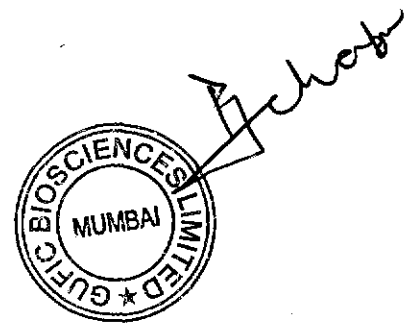
3. Basis for Modified Opinion

- a. The company has switched over to new ERP system on account of introduction of Goods and Service Tax (GST). The said system is under implementation stage and accuracy of which are yet to be tested by management. The unaudited accounts for the quarter and nine months ended December 31, 2018 has been compiled from primary as well subsidiary or other records maintained by the management, accuracy of which are yet to be tested.



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For GUFIC BIOSCIENCES LIMITED

[Signature]
Company Secretary



- b. The company has recorded inventories as at December 31, 2018 based on certain reports generated from ERP system and also after making certain adjustments. Pending testing of accuracy of system and availability of appropriate audit evidences, we are unable to express our view in respect of carrying value of inventories considered in arriving at the financial results for the quarter and nine months ended December 31, 2018.
- c. Balance of Trade Receivable and Trade Payable are subject to confirmations, verification and adjustments necessary upon reconciliation thereof. Adjustments required upon such confirmations, if any, are not ascertainable and hence not provided for.
- d. We have not been provided with reconciliation of purchase, sales, input credits shown in books of account with GST return filed. Hence, we are unable to comment on effect of the same on the unaudited financial results for the quarter and nine months ended December 31, 2018 of the company pending such reconciliation.
- e. The company has entered into transaction with related party for Sales of Rs. 616.80 lakhs, labour charges received of Rs. 5.83 lakhs, Purchase of Rs. 2191.53 lakhs, labour charges paid of Rs. 960.70 lakhs and also advance of Rs. 149.70 lakhs which has not been approved by the shareholders under section 188 of the companies Act ("the Act"). We have been informed that the company has put up a resolution once again to the shareholders for ratifying the said transactions. If the said transactions are not ratified then the same is required to be reversed as per section 188 of the Act and will have consequential impact on the unaudited financial results for the quarter as well as for the nine months ended December 31, 2018.

As a result of our observations given in para 3(a) to 3(e) above, we are unable to ascertain cumulative impact on the financial results for the quarter ended and also for the nine months period ended December 31, 2018.

4. Other Matter

- (a) The company has received an order dated September 6, 2018, from the National Company Law Tribunal for merger of Gufic Stridden Bio Pharma Private Limited (Transferor) with the company from the appointed date i.e. April 1, 2016. Pursuant to the said order the unaudited result of the quarter ended December 31, 2017 and for the nine months ended December 30, 2017 have been incorporated based on the management certified financial statements of the transferor company.
- (b) As per the information and explanation given by the management the difference segment of the company are not monitored separately and hence the total business needs to be treated as one segment.

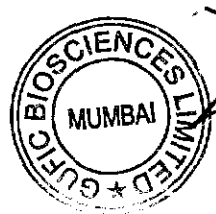
5. Conclusion

Based on our review conducted as above and subject to our comments given above in para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results has not been prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and 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 modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Including the manner in which it is to be disclosed or that it contains any material misstatement.

For S H R & CO
Chartered Accountant
FRN: 120491W

Deep N Shroff
Partner

M. No: 122592
Mumbai dated February 14, 2019



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For GUFIC BIOSCIENCES LIMITED

[Signature]
Company Secretary