



**Investor Presentation**  
February 2024



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# Q3 FY24 Business & Financial Highlights

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# Q3 FY24 Business Highlights

## Indore Capex Update:

- **State-of-the-Art Manufacturing Facility for Injectables:**
  - Initiated the construction of the manufacturing facility for injectable products in December 2021.
  - This state-of-the-art facility is equipped with advanced automation technology and is fully compliant with the rigorous standards outlined in 21 CFR Part 11, ensuring the highest level of quality and regulatory compliance.
  - With an annual installed capacity of approximately 52 mn lyophilized inj, 60 mn liquid inj (ampoules) & 30m liquid inj (Vial), the Indore facility stands to be one of the largest single sites in the world for injectable products in the general category.
- **Dedicated Research and Development Block:**
  - Started constructing a dedicated 30,000 square foot Research and Development facility within our campus premises.
  - This facility will serve as the epicenter for our innovative endeavors, providing our talented team of researchers and scientists with the resources and infrastructure needed to drive breakthroughs in pharmaceutical science
- **Manufacturing Facility Qualification and Trial Runs:**
  - Received Drug Manufacturing License from FDA, Madhya Pradesh
  - Our new manufacturing facility is currently undergoing comprehensive qualification processes to ensure its operational readiness and compliance with regulatory standards.
  - Concurrently, we are conducting trial runs to validate the facility's performance and refine our manufacturing processes, laying the foundation for seamless commercial production.



# Q3 FY24 Business Highlights

## Critical Care Division

### Market Penetration and Preference:

- Gufic's Critical Care brands have penetrated over 1500 hospitals and are recognized as the preferred choice by the medical fraternity.
- Brands such as Guficap, Micafung, Polyfic, Ticofic, Tigefic, Doxific, and Merofic are among the top preferred brands by both medical professionals and hospitals.

### Market Leadership:

- Polyfic secured the No.1 position in the Polymyxin-B Injection market in India.
- Micafung emerged as the undisputed market leader in the Micafungin market.

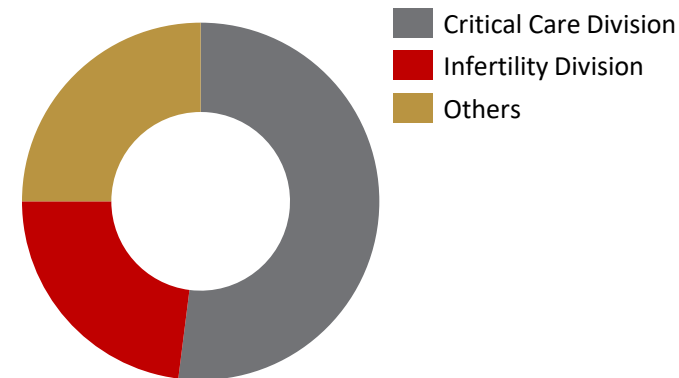
### Successful Product Launches:

- Cavim (Ceftazidime Avibactam) listed among the top 20 successful launched brands in the Indian Pharmaceutical Market (IPM) in the current year.
- 1<sup>st</sup> to launch the Dual Chamber Bag concept with Merofic DCB.
- 1<sup>st</sup> to launch Dalbavancin Inj under the brand name Dalbavan, marking a successful launch in India.

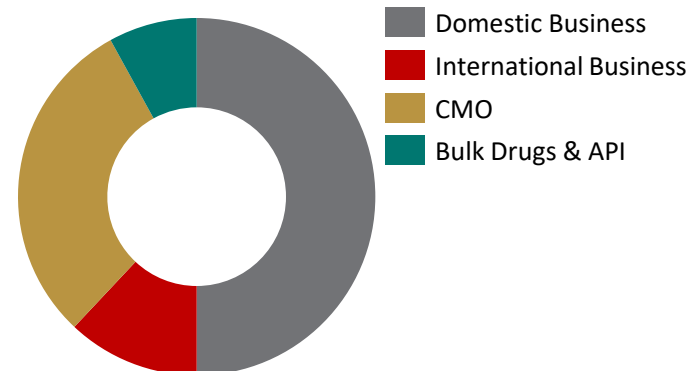
### Government Institutional Business Expansion:

- Dedicated team established to expand government institutional business.
- Gufic brands successfully penetrated over 50 government hospitals within a short span

## Domestic Business Breakup



## Total Revenue Breakup





# Q3 FY24 Business Highlights

## **Brand Recognition and Engagement:**

- Introduced the theme "Think Critical Care, Think Gufic" to enhance brand recognition and association.

## **Neuro Care Division:**

### **Zarbot Market Acceptance:**

- Gufic's NeuroCare Division is spreading awareness and creating a market for Zarbot, the 1st Indian Botulinum Toxin A of international pedigree.
- Zarbot gains the confidence of leading neurologists within one year of launch, with acceptance and prescription by over 100 leading neurologists in India.

### **Scientific Engagement and Expansion:**

- Continuous scientific activities, workshops, and injector programs aimed at expanding Zarbot's user base.
- Positioned as the most suitable alternative among neurologists, highlighting its international quality and efficacy.

## **Ferticare Division**

### **Innovative Product Development:**

- Development of Supergraf, an ultra-purified HMG formulation.
- Represents a significant milestone in our commitment to innovation.
- Offers comparable efficacy to the innovator brand while maintaining the highest standards of purity and safety.

### **Addressing Recurrent Implantation Failure (RIF):**

- RIF remains a challenge in infertility treatment, impacting the success rates of assisted reproductive technologies.
- Responded with the launch of Guficin Alpha, a revolutionary brand tailored for the treatment of RIF.
- Early feedback indicates promising results, highlighting the potential to transform outcomes for patients.

### **Introduction of Dydrogesterone ER Tablets:**

- Planning introduction of Dydrogesterone 20/30mg Extended-Release (ER) tablets to the Indian market.
- Offers a convenient and effective option for patients undergoing fertility treatment.
- Expands our portfolio of offerings in the infertility space, demonstrating our commitment to innovation and patient care.



# Q3 FY24 Business Highlights

## Spark, Stellar & Healthcare Division:

### **Strong Growth in Spark Division:**

- Witnessed robust growth with successful launches of brand extensions in the DD1 group such as DD1 Extended Release
- Marked significant revenue generation and market leadership in Dydro products.

### **Innovative Offerings in Healthcare Division:**

- Introduced pioneering products such as POLMACOXIB-POLMAXIB and GUFICAN.

### **Strategic Initiatives for Business Growth:**

- Driving aggressive business growth through activities like BMD screenings, Knee OPD camps, and Ayurveda fraternity engagement.

### **Success and Diversification in STELLAR Division:**

- Notable success with products like Gufidro, achieving significant sales and market rank.
- Strategic focus on diversification, with oral and topical products contributing 50% of sales.

## **Scientific Image Building and Market Expansion:**

- Aiming to establish itself as a science-driven company while expanding market presence through strategic initiatives.

## **Sparsh Division:**

### **Strong Market Penetration:**

- In a short span, the division has penetrated the market by establishing business channels with 1017 hospitals as of YTD Dec'23. This impressive feat highlights the commitment of the field force, leadership, and improved quality and efficiency in the supply chain, contributing to enhanced transparency.

### **Growing Team Strength:**

- Recognizing the potential of this division, the team strength has been bolstered to 44 members. This strategic move has enabled the division to consistently add approximately 70 new hospitals each month in Q3FY24.

### **Product Portfolio:**

- The division has successfully maintained a robust product portfolio, billing approximately 90 SKUs consistently each month. This consistent performance underscores the division's ability to cater to diverse hospital needs, thereby establishing a strong foothold in the market.



# Q3 FY24 Business Highlights

## Aestherderm Division:

- Aesthaderm achieved a significant milestone by becoming the first Indian Dermatology Company to host FACE OFF, a hands-on Cadaver and injectables workshop in India. This event, conducted in collaboration with International Speaker Dr. Niamh Corduff and Indian clinical experts, drew participation from over 40 attendees.
- Aesthaderm made history by publishing the first Comparative Study in India on the safety and efficacy of two brands of botulinum toxin A for treating lateral canthal lines (Crow's feet). This groundbreaking study, led by renowned KOL Dr. B S Chandrashekar and Dr. Rajesh Lalchandani, was published in the prestigious *Journal of Cutaneous and Aesthetic Surgery* in the Oct-Dec '23 issue, based on research conducted on 50 patients.
- The Advance Aesthetic Program, an initiative by Gufic, offers medical experts a comprehensive hands-on training experience on Toxins, Fillers, and energy-based devices at our state-of-the-art Arisia Training Center in Mumbai. To date, four training batches have been completed, enrolling 26 doctors from across India, aiming to boost their confidence in clinical practice.
- Aesthaderm's academic franchise, GROW, aims to foster new dialogues on advanced indications and complication management in Toxin practice. This initiative has successfully conducted two GROW programs in Bangalore and Delhi, with the participation of 55 trainees and 10 renowned trainers, contributing to the upliftment of Aesthetic Injector practice among doctors.
- Responding to doctors' demand, Aesthaderm organizes Hands-On Workshops in various geographic locations across India. These workshops, conducted by our own trainers, provide insights into basic to advanced indications on toxins. To date, we have conducted 112 workshops nationwide, facilitating continuous learning and skill enhancement for medical professionals





# Q3 FY24 Business Highlights

## Arisia, The Center of Excellence

- **Elevating Aesthetic Excellence in Mumbai:** Introducing Arisia, our Center of Excellence in Mumbai—a cutting-edge aesthetic clinic and training center that redefines the benchmarks for excellence in aesthetic care. Arisia is meticulously designed to provide an unparalleled level of service, setting new industry standards through its comprehensive, patient-centric approach
- **Open Knowledge Repository: Sharing Insights for Advancements:** Our knowledge repository is an invaluable asset, open and accessible to the entire medical community. This resource aims to bridge specialties, fields, and philosophies, leveraging our findings to enrich the society with the remarkable potential of botulinum toxin
- **Transformation through FDA-Approved Procedures:** Arisia offers an impressive array of over 20 aesthetic procedure combinations, all backed by FDA-approved technologies. These combinations promise skin and body transformations that redefine the concept of beauty.

## International Business

- **New Registration:** The product approvals/registration that we received are well diversified across molecules and countries spread across markets in regulated and rest of the world regions – UK (2), Australia (1), South Africa (1), Mexico (1), Nepal (4), Tanzania(3) and Myanmar (2).
- **Strategic Focus on Regulated Markets:** Our strategy for Europe and LATAM centers on leveraging our existing formulations in countries where we have established a presence. Simultaneously, we are targeting new countries based on market gaps and opportunities, ensuring a comprehensive approach to expansion
- **190+ Products** are now registered across regulated and semi-regulated markets
- Another **150+ products** are in pipeline for registration in over 40 countries



## Update on R&D

- **Peptides R&D:** Paving the Way for In-house Critical API Manufacturing: Our foray into peptides research and development aligns seamlessly with our broader vision of internalizing the production of critical APIs. This strategic move reinforces our commitment to self-reliance and robust supply chains
- **Innovative Dual Chamber Syringes:** Elevating Drug Delivery Systems: Our dedicated efforts have led to the development of a wide array of products within the new drug delivery system of Dual Chamber Syringes. This innovation ensures streamlined reconstitution, precise dosing, and sustained sterility, bridging the gap from plant to patient.
- **API Research Development:** Fostering Therapeutic Advancements: At Navsari, our API Research Development has achieved noteworthy milestones in therapeutic categories including Antifungal, Anticoagulant, Tetracycline Antibiotics, Progestin, Beta 3 Adrenergic Agonists, Antidiabetic, and Cyclopeptide Hormones. Our development projects remain steadfastly aligned with our strategic plan, driving us toward pioneering advancements in these critical therapeutic areas.

## Update on Selvax

- **Positive Results from Mouse Studies:**
  - Selvax conducted comprehensive studies in mice using established pancreatic cancer models
  - The initial studies were highly encouraging, showing 100% elimination of tumors in test animals treated with Selvax's co-therapy
  - A remarkable discovery emerged: 80% of the cured mice did not experience tumor regrowth even when reimplanted after six months, showcasing extraordinary durability
- **Validation through Large-Scale Study:**
  - A subsequent, significantly larger study was conducted, maintaining consistency with the initial findings
  - Out of 24 animals in the active group, an overall cure rate of 92% was achieved
  - Ongoing rechallenges will be conducted to validate and further refine the results
- **Addressing the Urgent Need for Pancreatic Cancer Solutions:**
  - Pancreatic cancer presents formidable challenges with limited effective treatments
  - With the collaboration of pancreatic cancer experts, Selvax is committed to advancing its approach
  - Its research program at Curtin University aims to optimize dosing and compare the therapy's efficacy against standard chemotherapy



## Strategic Initiatives that will further amplify growth over the next few years

Increase in overall market and market share in Botulinum Toxin range of products through introduction of fast acting injectable and topical formulation (first in India and world)

Leverage new biological technology platform to develop preventive and curative medical care for fatal viral infections

Commercialization of immuno-oncology therapy

Increase market share in contract manufacturing beyond paranterals to other drug delivery systems



# Profit & Loss Statement

Particulars (in Rs. Crore)	Q3 FY24	Q3 FY23	9M FY24	9M FY23
Total Revenue	201.8	177.5	611.7	517.6
<b>EBITDA</b>	<b>36.9</b>	<b>34.2</b>	<b>112.94</b>	<b>101.1</b>
<b>EBITDA Margin %</b>	<b>18.3%</b>	<b>19.3%</b>	<b>18.5%</b>	<b>19.5%</b>
Profit before Tax	29.6	27.2	88.6	82.8
<b>PBT Margins %</b>	<b>14.7%</b>	<b>15.3%</b>	<b>14.5%</b>	<b>16%</b>
Tax	7.3	6.9	22.5	21.2
<b>Profit After Tax</b>	<b>22.3</b>	<b>20.3</b>	<b>66.1</b>	<b>61.6</b>
<b>PAT Margin %</b>	<b>11.1%</b>	<b>11.4%</b>	<b>10.8%</b>	<b>11.9%</b>



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# Company Overview

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Research based Pharmaceutical Company recognized for its innovative, high quality Pharmaceuticals  
Nutraceuticals, Natural Herbal products

One of the **Largest Manufacturers of Lyophilized Injections**  
in India with a wide range of products in various therapy areas

## BUSINESS STRUCTURE

### DOMESTIC BUSINESS

- 8 well defined Strategic Business Units
- Field force of ~1,000+
- Product Portfolio in 15+ Therapy Areas

### CMO BUSINESS

- One of the largest facility for Lyophilization
- 70+ CMO Partners
- 50+ Products

### BULK DRUG BUSINESS

- Exclusive facility for API
- Specialization in
  - Anesthetics
  - Anti Fungal
  - Antibiotic

### INTERNATIONAL BUSINESS

- Operation spread across more than 20 countries
- 130+ Products registered globally
- 150+ products in pipeline for registration

Moving in the right direction...with a well-defined business structure



# World Class Manufacturing Infrastructure

## Unit - I at Navsari

Botulinum Toxin Facility  
Lyophilized/Powder Injectables Facility  
Natural Products (Topical/Liquid)  
API Facility

### Capacities

- ✓ Lyophilized – 18 mn vials p.a.
  - ✓ Ampoule – 12mn p.a.
- ✓ Ointment – 6mn tubes p.a.
- ✓ Lotion – 6mn bottles p.a.
- ✓ Syrup – 6mn bottles p.a.
  - ✓ PFS – 2.8mn PFS p.a.

## Unit - II at Navsari

Lyophilized Injectables Facility  
Capability to manufacture Liposomal  
Amphotericin B and Depot Injections

### Capacities

- ✓ Lyophilized – 30mn vials p.a.
  - ✓ PFS – 30mn PFS p.a.

## Gufic - Belgaum

Natural Products Facility

### Capacities

- ✓ 60mn capsules p.a.
- ✓ 3.6mn powder p.a.

**WHO GMP, Philippines BFAD, Nigeria NAFDAC, Cambodia MOH, Kenya PPB,  
Ethiopia FMHACA, Thailand MOH, Sri Lanka NMRA**

**EU GMP (Hungary), ANVISA Brazil, Russian GMP, Health Canada, Ukraine GMP,  
Australia TGA, Colombia INVIMA, Uganda NDA, SAHPRA South Africa**



# Upcoming World Class Manufacturing Infrastructure

## Unit - III at Indore

Lyophilized/Powder Injectables Facility

Capability to cater to regulated markets such as US & EU

### Capacities

- ✓ Lyophilized Inj – 52 mn vials p.a.
- ✓ Liquid Inj (Ampoules) – 60mn p.a.
- ✓ Liquid Inj (Vials) – 30 mn units p.a.

## Penem Block

Dedicated facility for Penem Carbapenems (Lyophilized / Dry Powder Inj / Oral Solids / Dual Chamber Bags)

### Capacities

- ✓ Lyophilized – 3mn vials p.a.
- ✓ Dual Chamber Bags 24 mn IV bags
- ✓ Dry Powder Inj 30 mn Vials

## UPDATE ON CAPEX

### Indore

Received Drug Manufacturing License from FDA, Madhya Pradesh

Our new manufacturing facility is currently undergoing comprehensive qualification processes to ensure its operational readiness and compliance with regulatory standards.

Concurrently, we are conducting trial runs to validate the facility's performance and refine our manufacturing processes, laying the foundation for seamless commercial production

**Moving in the right direction... To scale up the manufacturing facility**





Gufic has built a state-of-the-art manufacturing facility for Botulinum Toxin in Navsari



➤ Gufic has partnered with Prime Bio, USA for manufacturing Botulinum Toxin API and formulation

➤ Gufic is equipped with all the necessary analytical testing procedures for safety and efficacy of Botulinum toxin

➤ Gufic and Prime bio, to develop several innovative formulations with Botulinum toxin in the field Dermatology, Neurology and Pain Management





# Consolidating the Domestic Branded Business

Products

**100+**

SKU's

**200+**

Prescribers

**30,000+**

Retail Reach

**1,10,000+**

Doctors Reach

**1,20,000+**

**Hospital Coverage**

- 80 % of Tertiary care,
- Presence in Government Institutions

## CRITICAL CARE



- Field Force: 250
- Therapy Areas: Antibacterial, Antifungal, Pain Management, Blood products, GI Immuno modulator

## INFERTILITY



- Field Force: >150
- Therapy Areas: Hormones, Recombinant Products, Infertility Supplements

## MASS SPECIALITY



- Field Force: >180
- Therapy Areas: Anti Infectives, Gastro, Gynaecology, Respiratory, Nutraceuticals, Dermaology

## NATURAL AND NUTRACEUTICAL PRODUCTS



- Field Force: >300
- Therapy Areas: Bone Health, Pain Management, Immunity, Gastro, Stress, Nutraceuticals, Wound care, Respiratory, Gynaec

## ORTHO – GYNAEC PRODUCTS



- Field Force: >60
- Therapy Areas: Bone Health, Pain Management, Fractures, Arthritis, Pregnancy, Post Menopausal

## DERMO – COSMECTICS PRODUCTS



- Field Force: >40
- Therapy Areas: Neurotoxin, Emollients, Antiaging, Cleansers, Pre & Post Procedure, Hyperpigmentation, Sunscreens

Venturing into new futuristic therapy areas : **Biologicals and Immuno-Oncology**



# Expanding Creditability in CMO Business

Offer CMO services for **India and Global Markets**

**70+**  
Companies

**150+** Products  
across multiple therapy areas

Reliable CMO service for **quality products over a decade**

## One of the Largest Supplier of Formulations

Doxycycline

Tigecycline

Gonadotropins

Liposomal Amphotericin B

Micafungin

Remdesivir

### OUR ESTEEMED PARTNERS





# Expanding Geographical Reach



- ▶ **130+ Products** registered globally (in 15+ countries)
- ▶ **150+ Products** in pipeline for registration (in 30+ countries)

CANADA | COSTA RICA | PANAMA | COLUMBIA | CHILE | LATVIA | LITHUANIA | BELARUS | GERMANY | AUSTRIA | PORTUGAL | MOROCCO  
ALGERIA | DOMINICAN REPUBLIC | VENEZUELA | SUDAN | ETHIOPIA | ECUADOR | PERU | PARAGUAY | NIGERIA | SOUTH AFRICA | EGYPT  
ZIMBABWE | UGANDA | YEMEN | SRI LANKA | MYANMAR | PHILIPPINES | THAILAND | CAMBODIA | VIETNAM | MALAYSIA | UKRAINE  
JORDAN | SYRIA | GEORGIA | UZBEKISTAN | KAZAKHSTAN | NEPAL | RUSSIA | AUSTRALIA



# Building API Capabilities

## Special Facility dedicated to API

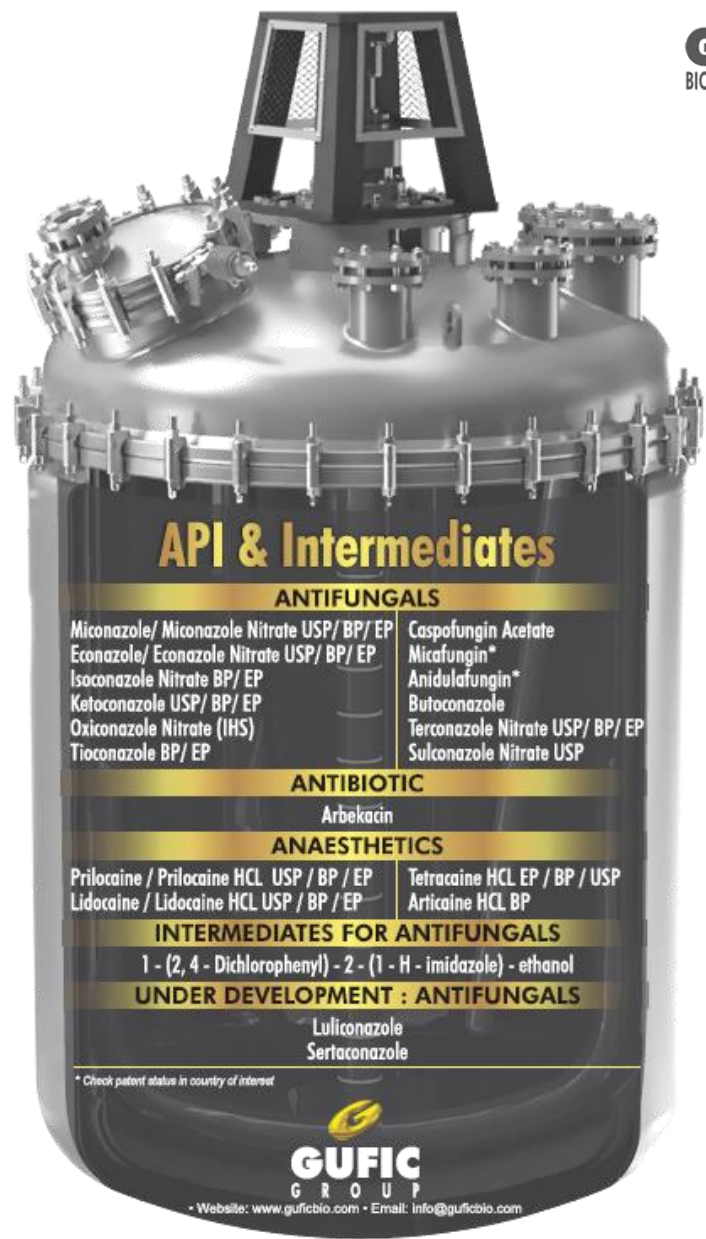
Focused on developing non infringing, novel, cost effective and scalable chemical process for APIs, Peptides and Cyclopeptides

The categories of API's manufactured are antifungals, antibacterial, anesthetics and intermediates for antifungals



Presence in **25** countries worldwide

**70** customers PAN India



API & Intermediates	
ANTIFUNGALS	
Miconazole/ Miconazole Nitrate USP/ BP/ EP	Caspofungin Acetate
Econazole/ Econazole Nitrate USP/ BP/ EP	Micafungin*
Isoconazole Nitrate BP/ EP	Anidulafungin*
Ketoconazole USP/ BP/ EP	Butoconazole
Oxiconazole Nitrate (IHS)	Terconazole Nitrate USP/ BP/ EP
Tioconazole BP/ EP	Sulconazole Nitrate USP
ANTIBIOTIC	
Arbekacin	
ANAESTHETICS	
Prilocaine / Prilocaine HCL USP / BP / EP	Tetracaine HCL EP / BP / USP
Lidocaine / Lidocaine HCL USP / BP / EP	Articaine HCL BP
INTERMEDIATES FOR ANTIFUNGALS	
1 - (2, 4 - Dichlorophenyl) - 2 - (1 - H - imidazole) - ethanol	
UNDER DEVELOPMENT : ANTIFUNGALS	
Luliconazole	
Sertaconazole	
* Check patent status in country of interest	
GUFIC GROUP	
Website: www.guficbio.com • Email: info@guficbio.com	



# Strong Partnership & Licensing Deals



European leader in IV drug delivery systems. Collaborated with Gufic to launch Dual Chamber Bags for the 1<sup>st</sup> time in India for anti - infectives

**Through our collaborations with global partners that are researching to expand the frontiers of pharma and biotechnology, Gufic will be a technology bridge to the future of healthcare and economical patient care in India**



**Therapy Area: Toxins**  
Strain transfer, Tech transfer, formulation development and manufacturing at Gufic



**Therapy Area: Recombinant products and Anti Infectives**  
Collaboration on several API to develop new product



**Therapy Area: Infertility**  
Tech transfer and Clinical development(Phase III) of the product at Gufic



**Therapy Area: Dermo Cosmetics**  
Technical collaboration and Product Development



# Extensive Sales, Distribution IT Infrastructure in India

**2** Central Warehouses  
located in North Delhi and  
West Bhiwandi



**23** Carrying & Forwarding  
(C&F) agents across India



**1,200+** Stockists for  
effective distribution across  
India



## IT Infrastructure

- Integrated IT Systems with Sales and Distribution Infrastructure
- SAP S4 HANA (being Implemented) across all Departments
- Tablets, Sales Force Automation and Effectiveness tools in place

Pan India Presence with a  
field force of **1,000+**



Retail coverage of more than  
**1,10,000** retailers



Doctors Reach of  
**1,20,000+**



# Growth Levers

1

## INDIA BUSINESS

- Consolidation of the Critical Care Infertility business
- Entry into new therapy areas Dermatology - Aesthaderm
- Strategic focus on Healthcare division with entry into Ortho Gynecology products through a new division Stellar
- Build a robust pipeline of new products
- Build up the licensing products portfolio

2

## INTERNATIONAL BUSINESS

- Expand our presence in regulated markets such as US EU
- Gradually commercialize the pipeline products
- Explore newer geographical locations

3

## CMO BUSINESS

- Scale up the manufacturing capacity
- Consolidation of the clients offer more products to existing clients
- Expand the customer base
- New product offerings





# Our Robust R&D and Clinical team to augment growth

## Research & Development (R&D)

### State-of-the-art R&D Facility in Navsari, Gujarat with expertise in

- Formulation Development
- Technology Transfer
- API Development

### Patents in various therapy areas

- Granted: 5
- Filed/In-process of filling : 8

### Major Projects in Pipeline

50+ across all therapy areas

- Anti Infectives: 11
- Dermatology: 7
- Gynaec: 6
- CNS: 4
- Anti Fungal: 3
- Oncology: 3

### Special / NDDS Projects

- Innovative formulations of Botulinum Toxin
- Liposomal Amphotericin-B Injection
- Depot Injection
- Dual Chamber IV Bags
- Dual Chamber Syringes

## Clinical Team



### Strong Clinical team comprising of

- Medical
- Regulatory
- Product Development

### Projects in various Clinical Phases

- Ongoing: 5
- Pipeline: 12

Capabilities to take Synthetic and Biological Projects across Phase II and Phase III clinical trials

Pharmacovigilance Team

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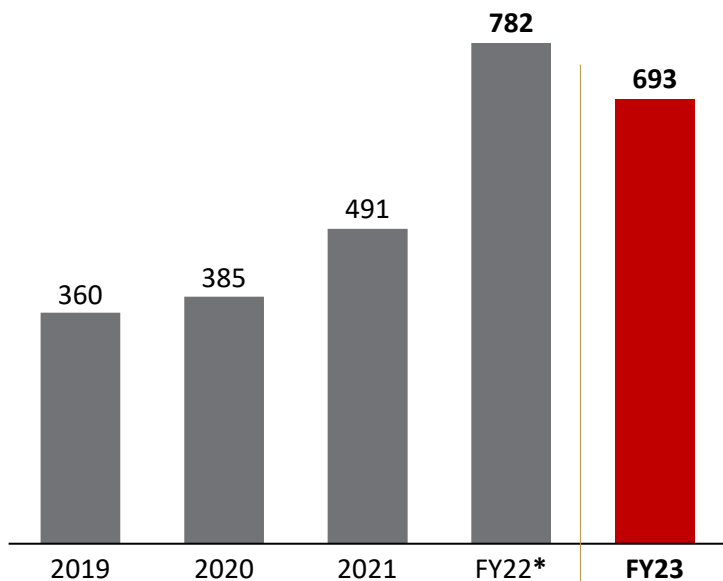
# Historical Financials

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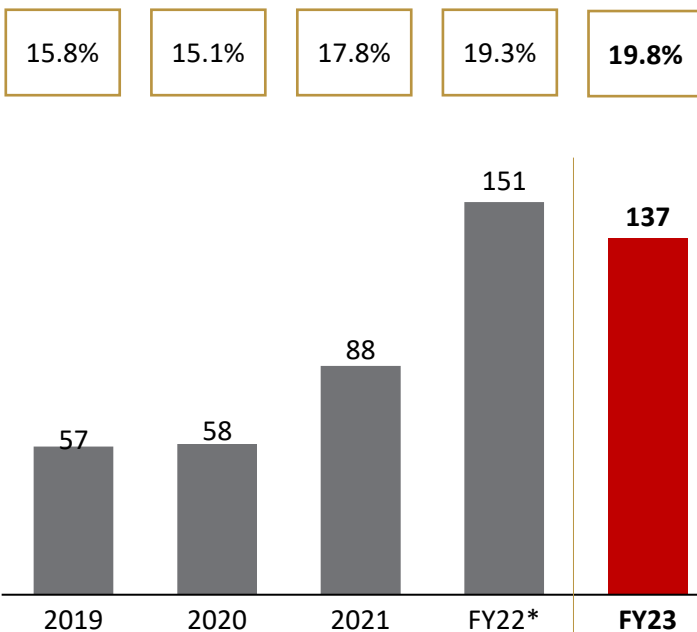
# Historical Financials

## Total Revenue



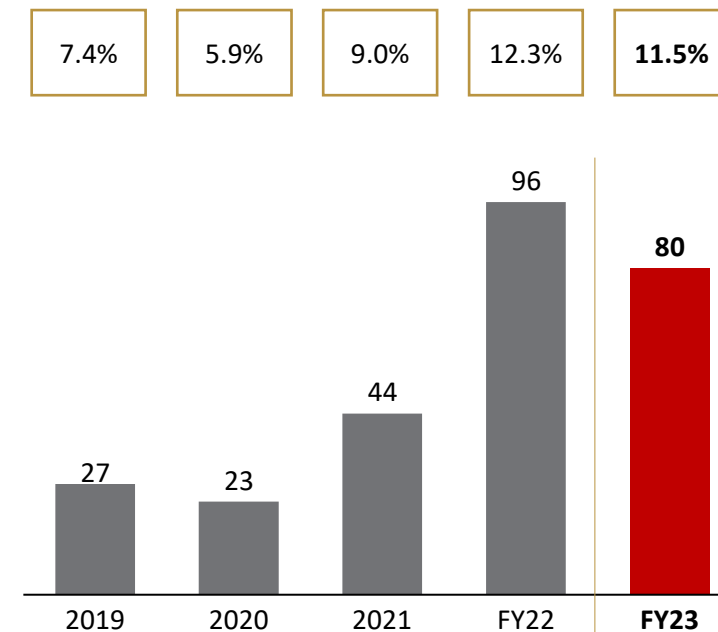
**CAGR 18%**

## EBITDA & EBITDA Margin



**CAGR 31%**

## Profit After Tax & PAT Margin



**CAGR 38%**

In Rs. Crs. \* Sales were higher in FY22 due to an increased COVID-19 product portfolio



# Historical Financials

Particulars (Rs. Crs.)	FY23	FY22	FY21	FY20	FY19	FY18
Revenue from Operations	693.2	782.3	491.4	384.6	359.5	311.6
EBITDA	<b>137.2</b>	<b>151.1</b>	<b>87.7</b>	<b>57.9</b>	<b>56.7</b>	<b>41.6</b>
EBITDA Margin %	<b>19.8%</b>	<b>19.3%</b>	<b>17.8%</b>	<b>15.1%</b>	<b>15.8%</b>	<b>13.4%</b>
Profit before Tax	106.7	126.8	57.7	30.1	40.2	30.0
PBT Margin %	<b>15.4%</b>	<b>16.2%</b>	<b>11.7%</b>	<b>7.8%</b>	<b>11.2%</b>	<b>9.6%</b>
Tax	27.0	31.0	13.5	7.4	13.4	13.5
Profit After Tax	<b>79.7</b>	<b>95.8</b>	<b>44.2</b>	<b>22.7</b>	<b>26.8</b>	<b>16.5</b>
PAT Margin %	<b>11.5%</b>	<b>12.3%</b>	<b>9.0%</b>	<b>5.9%</b>	<b>7.4%</b>	<b>5.3%</b>

# Historical Balance Sheet (Equity & Liabilities)

EQUITY & LIABILITIES (Rs. Crs.)	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
Equity Share Capital	9.7	9.7	9.7	9.7	9.7
Other Equity	338.1	259.4	163.7	119.6	102.8
<b>Total Equity</b>	<b>347.8</b>	<b>269.1</b>	<b>173.4</b>	<b>129.3</b>	<b>112.5</b>
Non-Current Liabilities					
Financial Liabilities					
i. Borrowings	190.7	48.0	35.4	19.5	13.8
ii. Other Financial Liabilities	5.0	5.0	5.0	4.7	4.7
iii. Lease Liability	16.2	0.3	2.8	6.2	0.0
Provisions	13.3	12.4	10.2	7.9	2.2
Deferred Tax Liabilities (net)	0.0	0.2	1.5	0.0	0.0
<b>Total Non-Current Liabilities</b>	<b>225.1</b>	<b>65.9</b>	<b>55.0</b>	<b>38.4</b>	<b>20.7</b>
Financial Liabilities					
i. Borrowings	120.7	13.3	16.3	93.1	87.9
ii. Trade Payables					
Total outstanding dues of micro enterprises and small enterprises	9.8	7.0	3.9	0.0	2.9
Total outstanding dues of other than micro enterprises & small enterprises	120.5	134.0	109.2	117.1	89.7
iii. Other Financial Liabilities	10.8	11.4	15.3	10.8	12.5
iv. Lease Liability	6.6	2.8	3.4	3.4	0.0
Provisions	4.2	4.9	4.6	6.6	3.4
Other current Liabilities	12.5	12.4	9.5	8.7	7.3
Current Tax Liabilities (net)	3.1	0.7	1.6	0.0	3.1
<b>Total Current Liabilities</b>	<b>288.2</b>	<b>186.4</b>	<b>163.7</b>	<b>239.8</b>	<b>207</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>861.2</b>	<b>521.4</b>	<b>392.1</b>	<b>407.5</b>	<b>340.2</b>

# Historical Balance Sheet (Assets)

ASSETS (Rs. Crs.)	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
Non-Current Assets					
Property, plant and equipment	126.8	105.5	93.8	72.7	70.3
Intangible assets	0.7	0.6	0.4	0.6	0.4
Capital work-in-progress	169.6	40.9	13.4	30.6	9.6
Right of use assets	32.1	9.1	5.8	9.3	0.0
Financial Assets					
i. Investments	0.8	0.0	0.0	0.0	0.0
ii. Loans	0.3	0.2	0.3	10.3	4.2
iii. Other financial assets	8.1	9.1	11.3	0.0	3.8
Deferred tax assets (net)	1.0	0.0	0.0	0.6	0.7
Other non-current assets	57.7	35.3	6.5	10.1	5.0
<b>Total Non Current Assets</b>	<b>397.1</b>	<b>200.6</b>	<b>131.5</b>	<b>134.2</b>	<b>94.1</b>
Current Assets					
Inventories	183.5	115.6	94.4	122.5	114.2
Financial Assets					
i. Trade Receivables	205.5	151.6	124.5	107.0	96.7
ii. Cash and cash equivalent	28.6	11.6	6.2	4.3	3.9
iii. Bank balances	18.1	15.0	7.0	12.1	8.7
iv. Loans	0.2	0.4	0.3	0.3	0.1
Other current assets	28.3	26.7	28.2	27.2	22.5
<b>Total Current Assets</b>	<b>464.1</b>	<b>320.8</b>	<b>260.6</b>	<b>273.3</b>	<b>246.1</b>
<b>TOTAL ASSETS</b>	<b>861.2</b>	<b>521.4</b>	<b>392.1</b>	<b>407.5</b>	<b>340.2</b>



# Historical Cash Flows

Cash Flow Statement (Rs. Crs.)	FY23	FY22	FY21	FY20	FY19
Net Profit Before Tax	106.7	126.9	57.7	30.1	35.3
Adjustments for: Non - Cash Items / Other Investment or Financial Items	29.6	23.2	30.8	24.7	13.4
<b>Operating profit before working capital changes</b>	<b>136.4</b>	<b>150.0</b>	<b>88.5</b>	<b>54.8</b>	<b>48.7</b>
Changes in working capital	-135.3	-10.7	10.0	2.5	-33.5
Cash generated from Operations	<b>1.1</b>	<b>139.3</b>	98.5	57.2	15.2
Direct taxes paid (net of refund)	-27.7	-33.1	-9.4	-10.1	-10.0
<b>Net Cash from Operating Activities</b>	<b>-26.6</b>	<b>106.2</b>	<b>89.1</b>	<b>47.1</b>	<b>5.2</b>
<b>Net Cash from Investing Activities</b>	<b>-190.7</b>	<b>-94.6</b>	<b>-8.5</b>	<b>-42.5</b>	<b>-13.0</b>
<b>Net Cash from Financing Activities</b>	<b>234.3</b>	<b>-6.2</b>	<b>-78.6</b>	<b>-4.2</b>	<b>7.7</b>
Net Decrease in Cash and Cash equivalents	17.0	5.4	1.9	0.4	-0.1
Add: Cash & Cash equivalents at the beginning of the period	11.6	6.2	4.3	3.9	3.7
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>28.6</b>	<b>11.6</b>	<b>6.2</b>	<b>4.3</b>	<b>3.7</b>



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# THANK YOU

**Company: Gufic Biosciences Limited**

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Mr. Avik Das – Investor Relations

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