

28/LEGAL/BSE/2016/GBSL

**AUGUST 12, 2016**

To,  
Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051  
**Security Code : GUFICBIO**

To,  
Listing Department,  
Bombay Stock Exchange Limited,  
Phiroze Jeejabhoy Towers, Dalal Street,  
Mumbai - 400 001  
**Security Code :509079**

Dear Sir/Madam,

**Sub: Outcome of the Board of Directors Meeting for the quarter ending June 30, 2016**

With respect to the captioned matter, this is to inform you that the Meeting of the Board of Directors of the Company was held on August 12, 2016 at the Corporate Office of the Company situated at 2<sup>nd</sup> floor, Dorr Oliver House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai - 400 099, and the Board inter alia, considered and approved the following business :

1. Unaudited Financial Results along with the Limited Review Report for the quarter ended June 30, 2016. (Enclosed herewith)
2. Re-appointment of Mr. Pankaj J. Gandhi (DIN 00001858) as Whole Time Executive Director of the Company , whose term is due to expire on September 06, 2016 , for a further term of five years effective from September 07, 2016, subject to the approval of the Members at the ensuing Annual General Meeting.

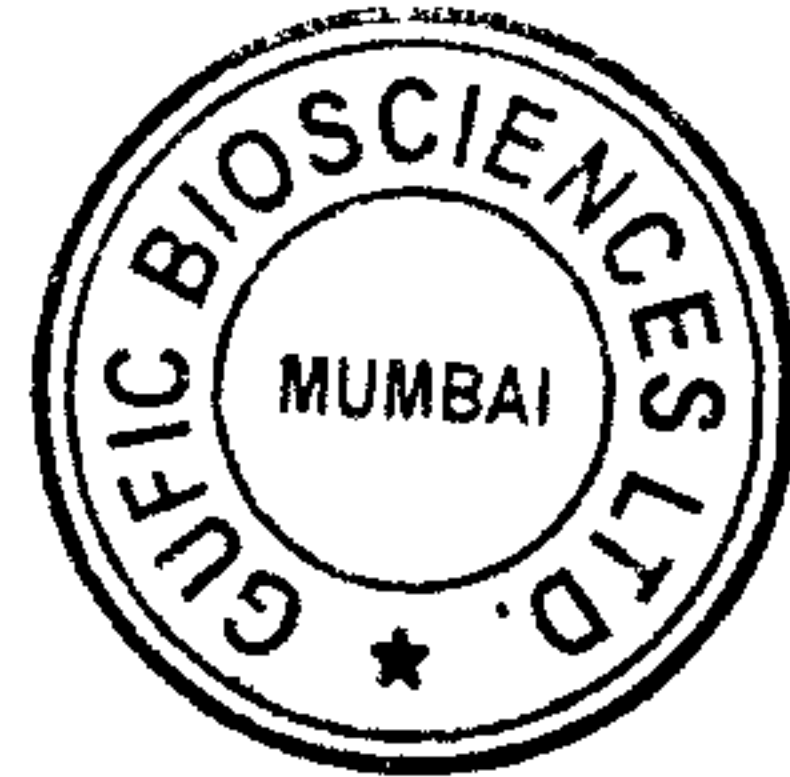
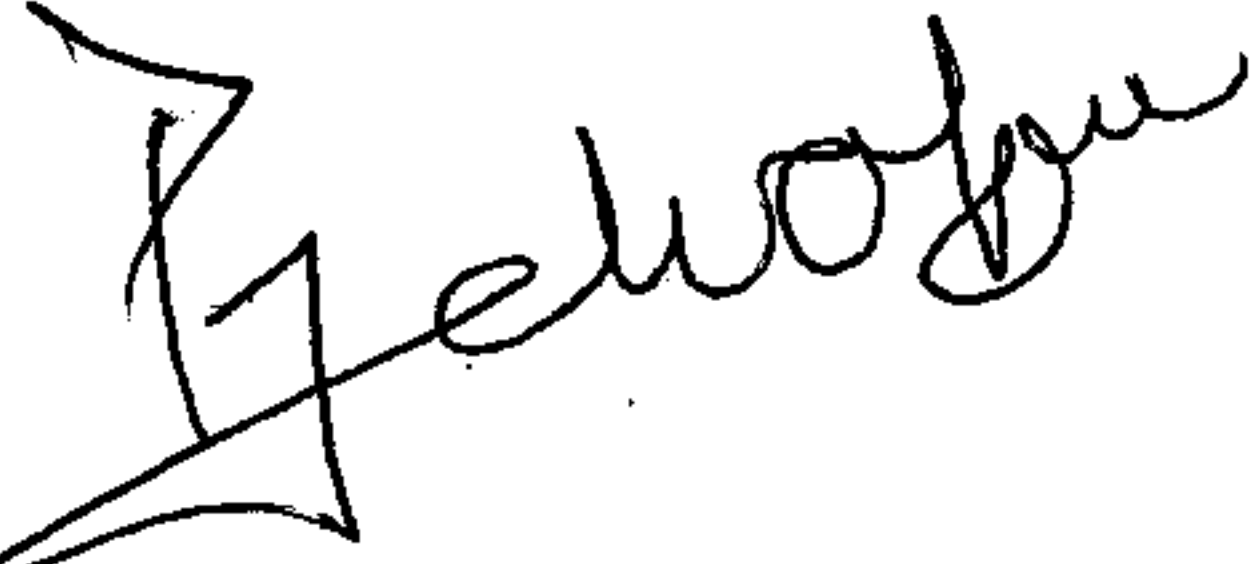
The said meeting commenced at 4.30 p.m and concluded at 7.40 p.m.

You are requested to take the same on record and acknowledge receipt.

Thanking You,

Yours truly,

**For Gufic Biosciences Limited**



**Pranav J. Choksi**  
**Executive Director & Chief Executive Officer**  
**DIN 00001731**

Encl: as above

**GUFIC BIOSCIENCES LIMITED**

Regd office : 37, First Floor, Kamala Bhavan II, S Nityanand Road, Andheri (East), Mumbai-400 069

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED / YEAR ENDED 30.06.2016**

Rs. In Lacs

Particulars	Quarter Ended 30.06.2016 Unaudited	Quarter Ended 30.06.2015 Unaudited	For the Year Ended 31.03.2016 Audited	For the Year Ended 31.03.2015 Audited
<b>INCOME:</b>				
Net Sales / Income from Operations (Net of Excise Duty)	5536.25	3759.20	20205.16	15142.61
Other Operating Income	9.12	8.40	26.61	32.53
<b>Total Income from Operations (Net)</b>	<b>5545.37</b>	<b>3767.60</b>	<b>20231.77</b>	<b>15175.14</b>
<b>EXPENSES:</b>				
Cost of Materials Consumed	1542.58	1755.99	7626.31	6579.76
Purchase of Stock-in-Trade	1127.51	557.29	4280.95	1670.77
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(102.88)	(680.64)	(1709.85)	(130.68)
Employee Benefits Expenses	1002.30	745.81	3197.53	1933.33
Depreciation and Amortisation Expenses	91.12	92.36	378.68	385.21
Other Expenses	1338.74	1023.04	4856.12	3675.26
<b>Total Expenses</b>	<b>4999.37</b>	<b>3493.85</b>	<b>18629.74</b>	<b>14113.66</b>
<b>Profit from Operations before Other Income, finance costs and Exceptional Items</b>	<b>546.00</b>	<b>273.75</b>	<b>1602.03</b>	<b>1061.48</b>
Other Income	5.95	1.98	54.24	37.18
<b>Profit from ordinary activities before finance costs and exceptional items</b>	<b>551.95</b>	<b>275.73</b>	<b>1656.27</b>	<b>1098.66</b>
Finance Costs	136.91	114.73	536.84	446.08
<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>415.05</b>	<b>161.00</b>	<b>1119.43</b>	<b>652.59</b>
Exceptional Items	0.00	0.00	0.00	0.00
<b>Profit from Ordinary Activities Before Tax</b>	<b>415.05</b>	<b>161.00</b>	<b>1119.43</b>	<b>652.59</b>
Current Tax	185.50	75.00	429.30	278.61
Deferred Tax	(25.71)	(18.03)	(42.63)	(48.84)
Short/(Excess) Tax Provisions of Earlier Years	0.00	0.00	0.34	7.08
<b>Net Profit from Ordinary Activities After Tax</b>	<b>255.26</b>	<b>104.03</b>	<b>732.42</b>	<b>415.74</b>
Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00
<b>Net Profit for the Period</b>	<b>255.26</b>	<b>104.03</b>	<b>732.42</b>	<b>415.74</b>
Paid up Equity Share Capital (Face Value of Rs 1 /- Each)	773.50	773.50	773.50	773.50
Reserves Excluding Revaluation Reserves	2622.31	2040.52	2622.37	1936.49
<b>E.P.S</b>	<b>0.33</b>	<b>0.13</b>	<b>0.95</b>	<b>0.54</b>
<b>Public Shareholding</b>				
-- Number of Shares of Rs 1 /- Each	23222355	23222355	23222355	23222355
-- Percentage of shareholding	30.02%	30.02%	30.02%	30.02%
<b>Promoters and Promoter group Shareholding</b>				
<b>a) Pledged / Encumbered</b>				
-- Number of Shares of Rs 1 /- Each	0	0	0	0
-- Percentage of Shares the total Shareholding of Promoter and Promoter group	0.00%	0.00%	0.00%	0.00%
-- Percentage of Shareholding on total Capital of the company	0.00%	0.00%	0.00%	0.00%
<b>b) Non - Encumbered</b>				
-- Number of Shares of Rs 1 /- Each	54127645	54127645	54127645	54127645
-- Percentage of Shares the total Shareholding of Promoter and Promoter group	100.00%	100.00%	100.00%	100.00%
-- Percentage of Shareholding on total Capital of the company	69.98%	69.98%	69.98%	69.98%

**GUFIC BIOSCIENCES LIMITED**

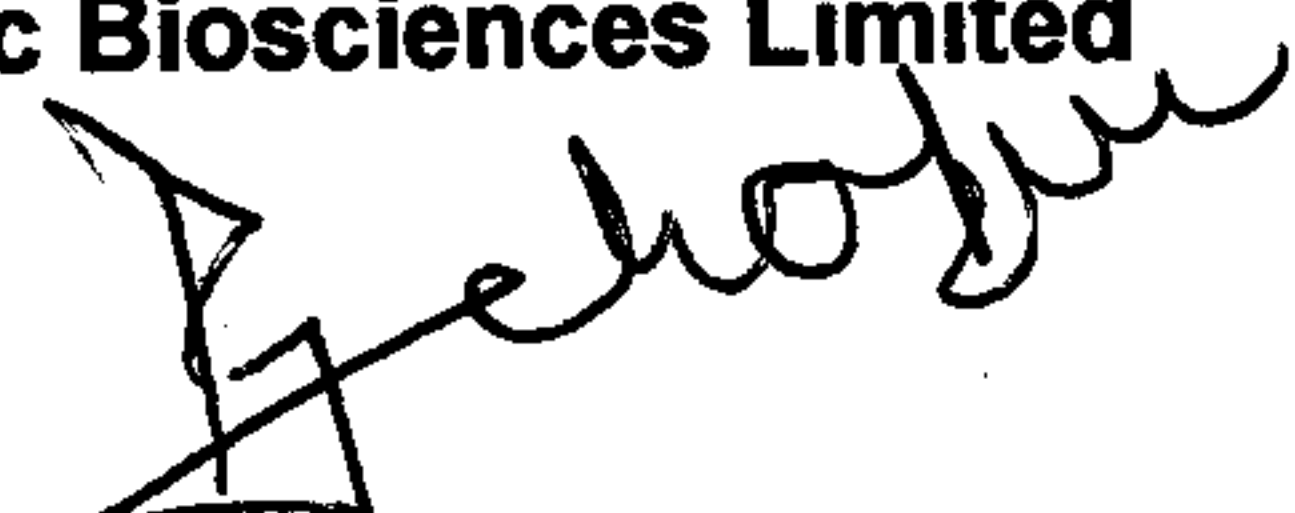
Regd office : 37, First Floor, Kamala Bhavan II, S Nityanand Road, Andheri (East), Mumbai-400 069

UNAUDITED SEGMENT WISE RESULTS FOR THE QUARTER / ENDED 30.06.2016				Rs. In Lacs
Particulars	Quarter Ended 30.06.2016 Audited	Quarter Ended 30.06.2015 Unaudited	For the Year Ended 31.03.2016 Audited	For the Year Ended 31.03.2015 Audited
<b>SEGMENT REVENUE</b>				
Sales & Service				
Pharma	5510.15	3650.22	19769.64	13922.95
Consumer	26.10	108.98	435.52	1219.66
<b>Total</b>	<b>5536.25</b>	<b>3759.20</b>	<b>20205.16</b>	<b>15142.61</b>
Unallocabel Income	15.07	10.38	80.85	69.71
<b>Total Segment Revenue</b>	<b>5551.32</b>	<b>3769.58</b>	<b>20286.01</b>	<b>15212.32</b>
<b>SEGMENT RESULTS</b>				
Pharma	1252.15	720.92	4110.06	2701.05
Consumer	2.38	12.04	42.18	136.97
<b>TOTAL</b>	<b>1254.53</b>	<b>732.96</b>	<b>4152.24</b>	<b>2838.02</b>
Less: Unallocated over heads	611.46	364.87	2117.28	1354.15
Finance Charges	136.91	114.73	536.84	446.08
Depreciation	91.12	92.36	378.68	385.21
Tax provision	159.79	56.97	387.01	236.85
<b>Net Profit after Tax</b>	<b>255.26</b>	<b>104.03</b>	<b>732.42</b>	<b>415.74</b>

**Notes forming part of the audited financial results for the quarter ended June 30, 2016**

- The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their meetings held on August 12, 2016.
- For the preparation of these financial results, the company has followed the same accounting policies and generally accepted practices adopted for the preparation of audited financial statements for the year ended March 31, 2016.
- Disclosure about investor complaints: Complaints at the beginning of the period Nil, Received during the period 3; Disposed off during the period: 3, Unresolved as on June 30, 2016: Nil.
- Corresponding previous period figures have been regrouped / rearranged wherever necessary to make them comparable with current period figures.

By Order of the Board  
Gufic Biosciences Limited

  
Pranav J. Choksi  
Chief Executive Officer & Executive Director  
Mumbai dated August 12, 2016

Certificate No. SHR/891/2016 – 2017

**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 period ended **June 30, 2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with the accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

**2. Scope of Review**

We conducted our review 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. Attention is invited to:**

- a. *The unaudited financial amounts for quarter June 30, 2016 has been compiled from various sources by the management, including introduced ERP Modules. We have relied on management representation that it has taken enough care and diligence to ensure that the presented data and accounts, so compiled, are true & correct.*
- b. *The company has shown amount of Rs. 124.04 lakhs as recoverable, relating to the misappropriation done by the marketing employee of the company in FY 14 – 15. In our opinion the recovery of the said amount is doubtful and consequently the profit is over stated by Rs. 124.04 lakhs. However, the management is confident of recovery and thus no provision is required in respect thereof.*



- c. *We are unable to express our opinion on the recoverability of certain debts, aggregating to Rs. 245.90 lakhs and certain loans & advances of Rs. 68.41 lakhs, which continue to be outstanding for more than one year. However, in the opinion of the management, the same are good and recoverable and thus no provision is required in respect thereof.*
- d. *In the absence of information, we have relied upon the segment wise report prepared by the management based on the nature of product, risk and returns, organization structure. The figures have been regrouped and reclassified wherever necessary by the management.*

**4. Conclusion**

Based on our review conducted as above and *subject to our comments in para 3 above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 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 August 12, 2016

