

Corp. Office : 2nd Floor, 'Dorr Oliver' House, B. D. Sawant Marg. Chakala, Andheri (East), Mumbai - 400 099.
Tel.: (91-22) 6726 1000 Fax : (91-22) 6726 1068 Email : info@guficbio.com
CIN L65990MH1984PLC033519

33/LEGAL/BSE/2016/GBSL

14th November, 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

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 November 14, 2016, at Corporate Office of the Company situated at 2nd floor, Dorr Oliver House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai 400 099, and the Board inter alia, considered and approve the Unaudited Financial Results along with the Limited Review Report for the quarter and half yearly ended September 30, 2016 (Enclosed herewith)

The Board accepted the resignation of Mr. Ashok M. Tarale (DIN 00009948) as an Independent Director of the Company w.e.f November 14, 2016.

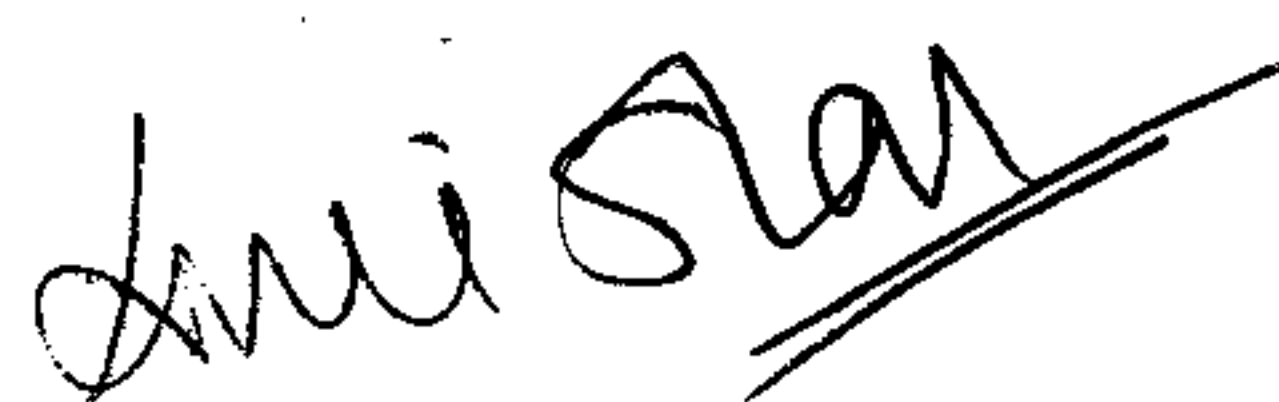
The said meeting commenced at 4:30 p.m. and concluded at 10:10 p.m.

Kindly take the same on record.

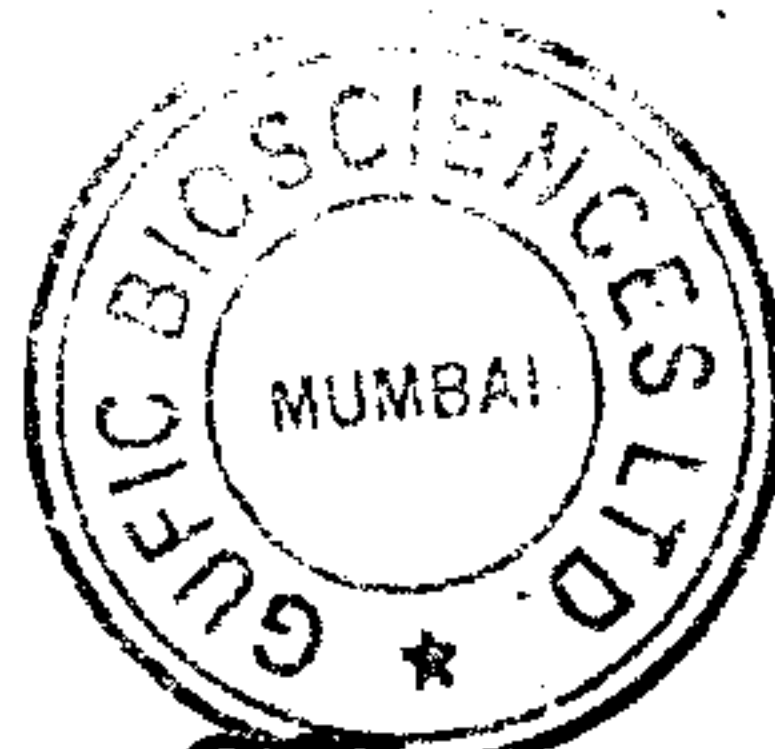
Thanking You,

Yours truly,

For Gufic Biosciences Limited



Ami Shah
Company Secretary & Compliance Officer



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 30.09.2016

Rs. In Lacs

Particulars	Quarter Ended 30.09.16 Unaudited	Quarter Ended 30.06.16 Unaudited	Quarter Ended 30.09.15 Unaudited	For the Period Ended 30.09.16 Unaudited	For the Period Ended 30.09.15 Unaudited	For the Year Ended 31.03.16 Unaudited
INCOME:						
Net Sales / Income from Operations (Net of Excise Duty)	6429.25	5536.25	5130.73	11965.50	8889.93	20205.16
Other Operating Income	9.61	9.12	10.85	18.73	19.25	26.61
Total Income from Operations (Net)	6438.86	5545.37	5141.58	11984.23	8909.18	20231.77
EXPENSES:						
Cost of Materials Consumed	2465.17	1542.58	2044.78	4007.75	3800.77	7626.31
Purchase of Stock-in-Trade	1057.16	1127.51	786.09	2184.67	1343.38	4280.95
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(234.48)	(102.88)	(220.69)	(337.36)	(901.33)	(1709.85)
Employee Benefits Expenses	1001.26	1002.30	846.15	2003.56	1591.96	3197.53
Depreciation and Amortisation Expenses	93.68	91.12	94.56	184.80	186.92	378.68
Other Expenses	1498.30	1338.74	1240.56	2837.04	2263.60	4856.12
Total Expenses	5881.09	4999.37	4791.45	10880.46	8285.30	18629.74
Profit from Operations before Other Income, finance costs and Exceptional Items	557.77	546.00	350.13	1103.77	623.88	1602.03
Other Income	5.89	5.95	33.36	11.84	35.34	54.24
Profit from ordinary activities before finance costs and exceptional items	563.66	551.95	383.49	1115.61	659.22	1656.27
Finance Costs	141.41	136.91	122.80	278.32	237.53	536.84
Profit from ordinary activities after finance costs but before exceptional items	422.25	415.04	260.69	837.29	421.69	1119.43
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
Profit from Ordinary Activities Before Tax	422.25	415.04	260.69	837.29	421.69	1119.43
Current Tax	157.50	185.50	112.20	343.00	187.20	429.30
Deferred Tax	1.04	(25.71)	(16.60)	(24.67)	(34.63)	(42.63)
Short/(Excess) Tax Provisions of Earlier Years	0.00	0.00	0.00	0.00	0.00	0.34
Net Profit from Ordinary Activities After Tax	263.71	255.25	165.09	518.96	269.12	732.42
Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit for the Period	263.71	255.25	165.09	518.96	269.12	732.42
Paid up Equity Share Capital (Face Value of Rs 1/- Each)	773.50	773.50	773.50	773.50	773.50	773.50
Reserves Excluding Revaluation Reserves	1204.84	1936.49	2040.52	3141.33	2205.61	2622.37
E.P.S	0.34	0.33	0.21	0.67	0.35	0.95
Public Shareholding						
-- Number of Shares of Rs 1/- Each	23222355	23222355	23222355	23222355	23222355	23222355
-- Percentage of shareholding	30.02%	30.02%	30.02%	30.02%	30.02%	30.02%
Promoters and Promoter group Shareholding						
a) Pledged / Encumbered						
-- Number of Shares of Rs 1/- Each	0	0	0	0	0	0
-- Percentage of Shares the total Shareholding of Promoter and Promoter group	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
-- Percentage of Sharesholding on total Capital of the company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
b) Non - Encumbered						
-- Number of Shares of Rs 1/- Each	54127645	54127645	54127645	54127645	54127645	54127645
-- Percentage of Shares the total Shareholding of Promoter and Promoter group	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
-- Percentage of Sharesholding on total Capital of the company	69.98%	69.98%	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 30.09.2016						Rs. In Lacs
Particulars	Quarter Ended 30.09.16 Unaudited	Quarter Ended 30.06.16 Unaudited	Quarter Ended 30.09.15 Unaudited	For the Period Ended 30.09.16 Unaudited	For the Period Ended 30.09.15 Unaudited	For the Year Ended 31.03.16 Unaudited
SEGMENT REVENUE						
Sales & Service						
Pharma	6134.29	5510.15	5040.12	11644.44	8690.34	19769.64
Consumer	294.96	26.10	90.16	321.06	199.59	435.52
Total	6429.25	5536.25	5130.28	11965.50	8889.93	20205.16
Unallocabel Income	15.50	15.07	44.21	30.57	54.59	80.85
Total Segment Revenue	6444.75	5551.32	5174.49	11996.07	8944.52	20286.01
SEGMENT RESULTS						
Pharma	1488.71	1252.15	970.22	2740.86	1691.14	4110.06
Consumer	30.39	2.38	10.41	32.77	22.45	42.18
TOTAL	1519.10	1254.53	980.63	2773.63	1713.59	4152.24
Less: Unallocated over heads	837.09	611.46	502.58	1448.55	867.46	2117.28
Finance Charges	141.41	136.91	122.80	278.32	237.53	536.84
Depreciation	93.68	91.12	94.56	184.80	186.92	378.68
Tax provision	183.21	159.79	95.60	343.00	152.57	387.01
Net Profit after Tax	263.71	255.26	165.09	518.96	269.12	732.42



AUDITED STATEMENT OF ASSETS AND LIABILITIES			
Particulars	AS AT 30.09.2016 Audited	AS AT 30.09.2015 Audited	AS AT 31.03.2016 Audited
EQUITY AND LIABILITIES			
Shareholder's Funds			
a) Share Capital	773.50	773.50	773.50
b) Reserves and Surplus	3,141.33	2,205.61	2,622.37
Sub-total - Shareholder's Funds	3914.83	2979.11	3395.87
Non-current liabilities			
a) Long-term borrowings	543.54	819.20	772.02
b) Deferred tax liabilities (Net)	87.44	120.10	112.11
c) Other long-term liabilities	127.27	466.82	438.87
d) Long-term provisions	213.07	147.86	139.05
Sub-total - Non-current liabilities	971.32	1553.98	1462.05
Current liabilities			
a) Short-term borrowings	3,665.20	2,707.46	3,228.20
b) Trade payables	6,714.63	5,752.77	5,262.24
c) Other current liabilities	1,883.11	1,586.37	1,404.35
d) Short-term provisions	750.10	448.59	467.20
Sub-total - Current liabilities	13013.04	10495.19	10361.99
TOTAL - EQUITY AND LIABILITIES	17899.19	15028.28	15219.91
ASSETS			
Non-current assets			
a) Fixed assets	2,138.46	2,367.75	2,214.67
b) Non-current investments	0.93	0.93	0.93
c) Long-term loans and advances	706.45	804.15	729.93
d) Other non-current assets	211.65	395.89	309.49
Sub-total - Non-Current assets	3057.49	3568.72	3255.02
Current assets			
a) Current investments			
b) Inventories	5,823.69	4,901.65	5,026.31
c) Trade receivables	7,523.01	4,651.75	5,622.80
d) Cash and cash equivalents	389.69	564.62	615.89
e) Short-term loans and advances	1,105.31	1,341.54	699.89
f) Other current assets			
Sub-total - Current assets	14841.70	11459.56	11964.89
TOTAL - ASSETS	17899.19	15028.28	15219.91

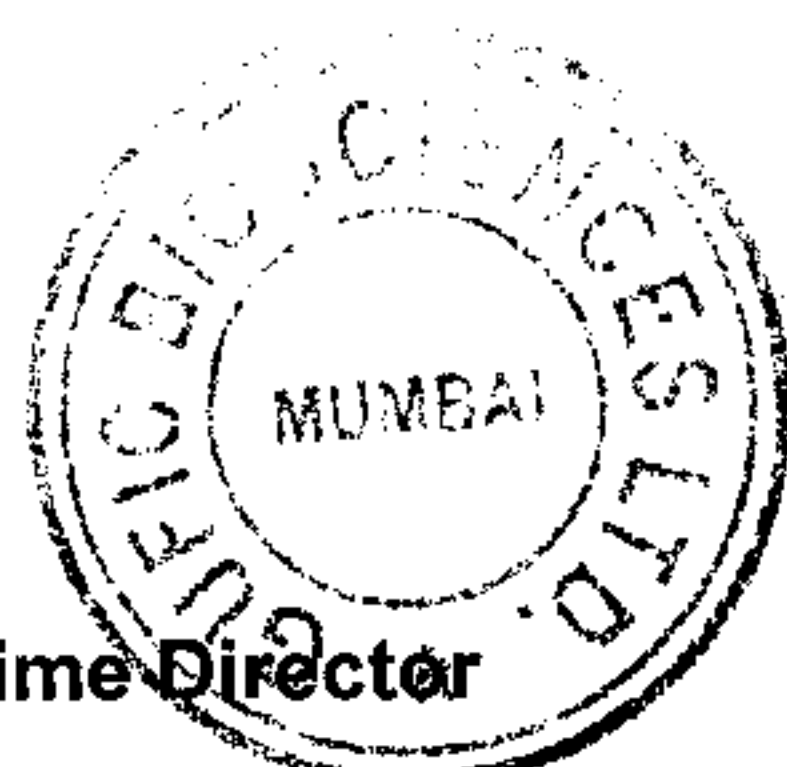
Notes forming part of the audited financial results for the quarter ended September 30, 2016

- 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 November 14, 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.
- The figures of the quarter ended september 30, 2016 are the balancing figures between unaudited figures in respect of the period ended september 30, 2016 and the unaudited published year – to – date figures upto June 30, 2016 which were subject to limited review.
- Disclosure about investor complaints: Complaints at the beginning of the period Nil, Received during the period Nil; Disposed off during the period: Nil, Unresolved as on September 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


Hemal M Desai
Chief Financial Officer & Whole Time Director
DIN 07014744

Mumbai Dated November 14, 2016



Certificate No. SHR/915/GBSL/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 September 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 September 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. 225.53 lakhs and certain loans & advances of Rs. 88.05 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 November 14, 2016


S H R & CO.
CHARTERED ACCOUNTANTS
212A/203, Rewa Chambers,
Sir Vithaldas Thakersey Marg,
Mumbai - 400 920.