

GUFIC BIOSCIENCES LIMITED

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

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(Rs. in Lakhs except EPS)

Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2019

| Sr. No. | Particulars | Quarter Ended | | | Year ended |
|---------|---|-----------------|----------------|----------------|-----------------|
| | | 30-Jun-19 | 30-Jun-18 | 31-Mar-19 | 31-Mar-19 |
| | | Unaudited | Unaudited | Audited | Audited |
| 1 | INCOME | | | | |
| a | Revenue from operations | 9,239.07 | 7878.20 | 9154.80 | 35040.38 |
| b | Other Income | 102.18 | 32.77 | 328.67 | 453.8 |
| | Total Income | 9,341.25 | 7910.97 | 9483.47 | 35494.18 |
| 2 | Expenses | | | | |
| a | Cost of Materials consumed | 2,302.45 | 3331.53 | 1979.09 | 12857.11 |
| b | Purchase of stock-in-trade | 1,352.56 | 582.66 | 942.56 | 3842.95 |
| c | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 671.41 | (7.15) | 1536.83 | 1377.25 |
| d | Excise duty on Sale of Goods | - | 0.00 | 0.00 | |
| e | Employee benefits expense | 1,298.14 | 1197.25 | 1283.39 | 4684.91 |
| f | Finance Cost | 277.09 | 194.74 | 341.91 | 1016.13 |
| g | Depreciation and amortisation expense | 120.39 | 94.74 | 164.07 | 464.67 |
| h | Other expenses | 2,400.44 | 1889.15 | 2160.80 | 7716.26 |
| | Total Expenses | 8,422.47 | 7282.92 | 8408.65 | 31959.28 |
| 3 | Total Profit / (Loss) before exceptional and tax (1-2) | 918.78 | 628.05 | 1074.82 | 3534.90 |
| 4 | Exceptional Items | - | | | |
| 5 | Total Profit / (Loss) Before Tax | 918.78 | 628.05 | 1074.82 | 3534.90 |
| 6 | Tax expense | | | | |
| | Current Tax | 377.00 | 183.80 | 338.59 | 1178.67 |
| | Deferred Tax Short/(excess) | (139.31) | 74.78 | 135.36 | 182.07 |
| | Short/(excess) Tax Provisiopn of Earlier Years | - | 0.54 | (0.54) | (2.91) |
| | Total Tax Expenses | 237.69 | 259.12 | 473.41 | 1357.83 |
| 7 | Net Profit/(Loss) for the period from continuing operations | 681.09 | 368.93 | 601.41 | 2177.07 |
| 8 | Total Profit (Loss) for period | 681.09 | 368.93 | 601.41 | 2177.07 |
| 9 | Other Comprehensive Income (net of taxes) | - | 0.00 | (2.24) | (2.24) |
| 10 | Total Comprehensive Income | 681.09 | 368.93 | 599.17 | 2174.83 |
| 11 | Reserves | | | | 6,756.97 |
| 12 | Details of Equity Share Capital | | | | |
| | Paid-up equity share capital | 778.30 | 778.3 | 778.3 | 778.3 |
| | Face Value of equity share capital (Rs.) | 1.00 | 1 | 1 | 1 |
| 13 | Earning per equity share | | | | |
| i | Basic earnings/(loss) per share from continuing and discontinued operations | 0.88 | 0.47 | 0.77 | 2.80 |
| ii | Diluted earnings/(loss) per share from continuing and discontinued operations | 0.88 | 0.47 | 0.77 | 2.80 |

Notes:

- The above Results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 13, 2019. The Statutory Auditors have carried out limited review of the results for quarter ended June 30, 2019.
- The Company's business activity falls within a single operating segment i.e., Pharmaceuticals
- Gufic Stridden Bio Pharma Private Limited ("Transferor Company") have been merged with the Company in terms of the Scheme of Merger by Absorption sanctioned by the Hon'ble National Company Law Tribunal, Mumbai bench (NCLT) order dated September 06, 2018, from the appointed date i.e., April 01, 2016, accordingly the results for the previous periods includes the figures in respect of the above mentioned transferor company. As per the above Scheme, the Company has allotted 4,80,000 equity shares of face value of Re. 1/- each, to the shareholders of the Transferor Company and the difference between the asset and liability taken over after due adjusted for difference in accounting policy, if any, are included/adjusted in the reserve and surplus. The Merger has been accounted under the Pooling of Interest Method as per Ind AS 103- Business Combination.

The Board of Directors of the Company at its Board Meeting held on March 25, 2019 approved the Scheme of Amalgamation of Gufic Lifesciences Private Limited with the Company and their respective shareholders and creditors, subject to sanction of shareholders, Stock exchanges, National Company Law Tribunal and other regulatory authorities. The Company has filed the application for approval with the Securities & Exchange Board of India and Stock Exchanges where the shares of the Company are listed i.e., BSE Limited and National Stock Exchange of India Limited. The Observation letter for the same is awaited.



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S & CO.

- 5 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 the Companies Act, 2013, read with rules issued thereunder.
- 6 The figures for quarter ended March 31, 2019 are arrived at as difference between audited figures in respect of the full financial year and published figures up to nine months of relevant financial year.
- 7 Previous year figures have been regrouped / reclassified, wherever necessary

FOR GUFIC BIOSCIENCES LTD.



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



Signed for Identification Only



S. K. R. & CO.

Chartered Accountants

Certificate No: SHR/GBSL/005/19 - 20

Independent Auditor's Report on Unaudited Quarterly Standalone Financial Result of Gufic Biosciences Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The
Board of Directors
Gufic Biosciences Limited
Mumbai

1. Introduction

We have reviewed the accompanying statement of unaudited Standalone Financial Results of GUFIC BIOSCIENCES LIMITED ('the Company') for the period ended June 30, 2019, 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 amended.

This statement, which is the responsibility of the Company's Management and approved by the Company's 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 (ICAI). A review of the interim financial information consists of making inquiries, primarily of company personnel responsible for the financial and accounting matters, and applying analytical and other review procedure. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurances that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

3. Other Matter


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 June 30, 2018 have been incorporated based on the management certified financial statements of the transferor company.



4. Conclusion

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principal laid down in the aforesaid Indian Accounting Standards and other recognized accounting practices and policies 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, as amended, 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
UDIN:19122592AAAACD3563
Mumbai dated August 13, 2019



SHR & CO.
CHARTERED ACCOUNTANTS
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