



MITTAL AGARWAL & COMPANY

CHARTERED ACCOUNTANTS

Limited Review Report on the Standalone Unaudited Quarterly Financial Results of the Company
Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015, as amended

Review Report to
The Board of Directors
Gufic Biosciences Limited

- 1) We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Gufic Biosciences Limited (the "Company") for the quarter ended and six months ended 30 September 2025 (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.
- 2) 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.
- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)



Deepesh Mittal

Deepesh Mittal
Partner

Membership No. 539486

Place: Mumbai
Dated: 14/11/2025
UDIN: 25539486BMRSP075C1



Limited Review Report on the Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Gufic Biosciences Limited

- 1) We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Gufic Biosciences Limited and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30 September 2025 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2) This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4) We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/20 19 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
- 5) The Statement includes the result of the entities:

Name of the Entity	Relationship
Gufic UK Limited	Wholly Owned Foreign Subsidiary
Veira Life FZE	Wholly Owned Foreign Subsidiary
Gufic Ireland Limited	Wholly Owned Foreign Subsidiary
Gufic Prime Private Limited	Subsidiary

- 6) The financial results of wholly owned foreign subsidiaries have been prepared in accordance with the accounting principles generally accepted in their respective countries. The management of the Company has converted these financial results of such wholly owned foreign subsidiaries from their local accounting principles to Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013. Our conclusion, insofar as it relates to the balances and affairs of these subsidiaries located outside India, is based on the financial results/statements as certified by the management and the conversion adjustments prepared by them.

Our conclusion is not modified in respect of this matter.





MITTAL AGARWAL & COMPANY

CHARTERED ACCOUNTANTS

- 7) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)

Deepesh Mittal

Deepesh Mittal
Partner

Membership No. 539486

Place: Mumbai

Dated: 14/11/2025

UDIN: 25539486BMRSP8764

GUFIC BIOSCIENCES LIMITED

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

Website - www.gufic.com, email - corporaterelations@guficbio.com, Ph-022 67261000, Fax - 022 67261068

(Rs. in Lakhs except EPS)

Unaudited Standalone and Consolidated Statement of Financial Results for the Quarter and Half Year Ended September 30, 2025

1]	Sr. No.	Particulars	Standalone						Consolidated					
			Quarter Ended			Half Year Ended		Year ended	Quarter Ended			Half Year Ended		Year ended
			30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		Income												
	a	Revenue from operations	23,041.80	22,691.15	20,417.99	45,732.95	40,699.19	81,980.60	23,705.45	22,372.25	20,417.99	46,077.70	40,699.19	81,980.60
	b	Other income	209.05	89.42	11.38	298.47	136.84	361.50	211.55	92.52	11.38	304.07	136.84	362.65
		Total Income	23,250.85	22,780.57	20,429.37	46,031.42	40,836.03	82,342.10	23,917.00	22,464.77	20,429.37	46,381.77	40,836.03	82,343.25
2		Expenses												
	a	Cost of materials consumed	11,347.16	8,851.58	7,493.49	20,198.74	14,770.17	34,420.10	11,347.16	8,851.58	7,493.49	20,198.74	14,770.17	34,420.10
	b	Purchase of stock-in-trade	2,568.58	1,426.82	1,656.99	3,995.40	2,901.59	5,541.43	2,568.58	1,426.82	1,656.99	3,995.40	2,901.59	5,541.43
	c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,925.32)	252.16	462.42	(3,673.16)	1,415.03	(2,491.42)	(3,471.89)	(201.27)	462.42	(3,673.16)	1,415.03	(2,491.42)
	d	Employee benefits expense	3,745.06	3,599.68	2,847.21	7,344.74	5,751.84	12,718.64	3,745.06	3,599.68	2,847.21	7,344.74	5,751.84	12,718.64
	e	Finance cost	958.45	923.36	517.86	1,881.81	980.27	2,451.90	958.45	923.36	517.86	1,881.81	980.27	2,451.90
	f	Depreciation and amortisation expense	777.29	771.89	429.79	1,549.18	860.30	2,106.44	777.30	771.89	429.79	1,549.19	860.30	2,106.44
	g	Other expenses	5,726.77	5,327.38	4,095.48	11,054.15	8,419.97	18,152.26	5,731.93	5,365.30	4,096.28	11,097.23	8,421.03	18,181.79
		Total Expenses	21,197.99	21,152.87	17,503.24	42,350.86	35,099.17	72,899.35	21,656.59	20,737.36	17,504.04	42,393.95	35,100.23	72,928.90
3		Total Profit before exceptional items and tax (1-2)	2,052.86	1,627.70	2,926.13	3,680.56	5,736.85	9,442.75	2,260.41	1,727.41	2,925.33	3,987.82	5,735.80	9,414.35
4		Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5		Total Profit Before Tax	2,052.86	1,627.70	2,926.13	3,680.56	5,736.85	9,442.75	2,260.41	1,727.41	2,925.33	3,987.82	5,735.80	9,414.35
6		Tax expense												
		Current tax	355.00	222.00	750.00	577.00	1,450.00	1,872.00	374.00	222.00	750.00	596.00	1,450.00	1,872.00
		Deferred tax	204.15	198.37	(1.48)	402.52	23.41	575.13	204.15	198.37	(1.47)	402.52	23.39	575.13
		Short/(Excess) tax provision of earlier years	-	-	-	-	-	2.34	-	-	-	-	-	2.34
		Total Tax Expenses	559.15	420.37	748.52	979.52	1,473.41	2,449.47	578.15	420.37	748.53	998.52	1,473.39	2,449.47
7		Net Profit for the period from continuing operations	1,493.71	1,207.33	2,177.61	2,701.04	4,263.44	6,993.28	1,682.26	1,307.04	2,176.80	2,989.30	4,262.41	6,964.88
		Less: Share of Profit / (Loss) transferred to Minority Interest	-	-	-	-	-	-	(0.14)	-	(0.06)	(0.14)	(0.07)	(0.08)
8		Total Profit for period	1,493.71	1,207.33	2,177.61	2,701.04	4,263.44	6,993.28	1,682.40	1,307.04	2,176.86	2,989.44	4,262.48	6,964.96
9		Other Comprehensive Income (OCI)												
		Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(17.06)	-	-	-	-	-	(17.06)
		Less: Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	4.29	-	-	-	-	-	4.29
		Other Comprehensive Income / Loss (net of taxes)	-	-	-	-	-	(12.77)	-	-	-	-	-	(12.77)
10		Total Comprehensive Income	1,493.71	1,207.33	2,177.61	2,701.04	4,263.44	6,980.51	1,682.40	1,307.04	2,176.86	2,989.44	4,262.48	6,952.19
11		Other Equity Reserves						59,133.51						59,104.90
12		Details of Equity Share Capital												
		Paid-up equity share capital	1,002.83	1,002.78	1,002.78	1,002.83	1,002.78	1,002.78	1,002.83	1,002.78	1,002.78	1,002.83	1,002.78	1,002.78
		Face value of equity share capital (Rs.)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
13		Earning per equity share												
	i	Basic earnings per share from continuing and discontinued operations	1.49	1.20	2.17	2.69	4.25	6.97	1.68	1.30	2.17	2.98	4.25	6.95
	ii	Diluted earnings per share from continuing and discontinued operations	1.49	1.20	2.17	2.69	4.25	6.97	1.68	1.30	2.17	2.98	4.25	6.95



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 Website - www.gufic.com, email - corporaterelations@guficbio.com, Ph-022 67261000, Fax - 022 67261068

(Rs.in Lakhs)

Unaudited Standalone and Consolidated Statement of Assets and Liabilities as at September 30, 2025

2]	Particulars	Standalone		Consolidated	
		As at 30-Sep-25	As at 31-Mar-25	As at 30-Sep-25	As at 31-Mar-25
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS					
Non-Current Assets					
Property, plant and equipment	46,757.35	47,518.09	46,757.35	47,518.09	
Intangible assets	626.40	634.23	626.59	634.43	
Capital work-in-progress	2,404.64	2,181.63	2,404.64	2,181.63	
Right of use assets	2,112.33	2,446.71	2,112.33	2,446.71	
Financial Assets					
i. Investments	287.09	280.95	178.43	178.43	
ii. Loans	79.16	21.58	79.16	21.58	
iii. Other financial assets	1,058.39	972.63	1,059.81	973.99	
Other non-current assets	1,171.46	529.17	1,171.56	529.27	
Total Non-Current Assets	54,496.82	54,584.99	54,389.87	54,484.13	
Current Assets					
Inventories	22,966.17	21,686.90	22,966.17	21,686.90	
Financial Assets					
i. Trade receivables	32,091.81	31,460.69	32,399.09	31,460.69	
ii. Cash and cash equivalent	7,361.17	1,490.88	7,459.98	1,572.33	
iii. Other bank balances	1,347.90	1,329.89	1,347.90	1,329.89	
iv. Loans	70.91	32.19	70.91	32.21	
Other current assets	8,248.52	6,220.04	8,234.29	6,213.18	
Current tax assets (net)	261.56	157.05	242.56	157.05	
Total Current Assets	72,348.04	62,377.64	72,720.90	62,452.25	
TOTAL ASSETS	1,26,844.86	1,16,962.63	1,27,110.77	1,16,936.38	
EQUITY AND LIABILITIES					
Equity					
Equity share capital	1,002.83	1,002.78	1,002.83	1,002.78	
Other equity	61,851.94	59,133.51	62,110.11	59,104.90	
Equity attributable to owners of the parent	62,854.77	60,136.29	63,112.94	60,107.68	
Non controlling interests	-	-	3.49	-	
Total Equity	62,854.77	60,136.29	63,116.43	60,107.68	
Liabilities					
Non-Current Liabilities					
Financial Liabilities					
i. Borrowings	11,782.75	13,049.96	11,782.75	13,049.96	
ii. Other Financial Liabilities	562.36	537.36	562.36	537.36	
iii. Lease liability	1,623.93	1,959.33	1,623.93	1,959.33	
Provisions	1,877.81	1,749.16	1,877.81	1,749.16	
Deferred tax liabilities (net)	1,179.68	777.16	1,179.68	777.16	
Total Non- Current Liabilities	17,026.53	18,072.97	17,026.53	18,072.97	
Current Liabilities					
Financial Liabilities					
i. Borrowings	22,860.13	17,987.50	22,860.13	17,987.50	
ii. Trade payables					
Total outstanding dues of micro enterprises and small enterprises	661.05	222.07	661.05	222.07	
Total outstanding dues of other than micro enterprises and small enterprises	19,228.00	15,652.88	19,229.79	15,652.88	
iii. Other financial liabilities	1,697.49	1,518.87	1,697.49	1,518.87	
iv. Lease liability	654.19	622.67	654.19	622.67	
Provisions	451.43	438.09	453.72	440.29	
Other current liabilities	1,411.27	2,311.29	1,411.44	2,311.44	
Current tax liabilities (net)	-	-	-	-	
Total Current Liabilities	46,963.56	38,753.37	46,967.81	38,755.72	
Total Liabilities	63,990.09	56,826.34	63,994.34	56,828.69	
TOTAL EQUITY AND LIABILITIES	1,26,844.86	1,16,962.63	1,27,110.77	1,16,936.38	



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(Rs.in Lakhs)

Unaudited Standalone and Consolidated Statement of cash flows for the Half-year ended September 30, 2025

3]	Particulars	Standalone		Consolidated	
		Half Year Ended 30-Sep-25	Half Year Ended 30-Sep-24	Half Year Ended 30-Sep-25	Half Year Ended 30-Sep-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
A. Cash flows from operating activities					
Profit for the year	2,701.04	4,263.44	2,989.30	4,262.41	
Adjustments for:					
Income tax expense recognised in profit or loss	979.52	1,473.41	998.52	1,473.41	
Depreciation	1,549.18	860.30	1,549.19	860.30	
Dividend	-	-	-	-	
Interest income on fixed deposits with banks	(57.73)	(43.01)	(57.73)	(43.01)	
Interest income on financial assets carried at amortised cost	(24.96)	(26.84)	(24.96)	(26.84)	
Interest costs on financial liabilities measured at amortised cost	1,821.74	980.27	1,821.74	980.27	
Share Based Payment Expense	6.94	-	6.94	-	
Non current security deposits at amortised cost	27.82	29.27	27.82	29.27	
Profit on sale of fixed asset	-	(10.82)	-	(10.82)	
Loss on sale of fixed asset	0.09	-	0.09	-	
Sundry credit balances written back	25.49	33.10	25.49	33.10	
Operating profit before movements in the working capital	7,029.13	7,559.12	7,336.40	7,558.09	
Movements in working capital:					
(Increase)/decrease in trade and other receivables	(2,843.29)	1,344.82	(3,119.64)	1,345.82	
(Increase)/decrease in inventories	(1,279.27)	1,364.55	(1,279.27)	1,364.55	
Increase/ (Decrease) in trade and other payables	3,678.95	(437.77)	3,655.55	(437.60)	
	(443.61)	2,271.60	(743.36)	2,272.77	
Cash generated from / (used in) operations	6,585.52	9,830.72	6,593.04	9,830.86	
Income taxes paid	(681.52)	(890.09)	(681.52)	(890.09)	
Net cash generated from / (used in) operating activities (A)	5,904.00	8,940.63	5,911.52	8,940.77	
B. Cash flows from investing activities					
Purchase of property, plant and equipments including capital advances	(1,563.32)	(4,085.62)	(1,563.32)	(4,085.83)	
Purchase of Investment in Equity Shares of Subsidiary	(6.14)	(53.96)	-	-	
Sale of property, plant and equipments	-	476.58	-	476.58	
Other dividend received	-	-	-	-	
Minority in new acquisition	-	-	-	-	
Investment in equity	-	-	-	-	
Balance in earmarked accounts	(18.01)	(131.13)	(18.01)	(131.13)	
Interest income on fixed deposits with banks	52.34	38.02	52.34	38.02	
Net cash used in investing activities (B)	(1,535.13)	(3,756.11)	(1,528.99)	(3,702.36)	
C. Cash flows from financing activities					
Proceeds from Issuance of Shares	17.45	-	21.33	-	
Proceeds / (Repayment) from current borrowings	4,872.63	(2,227.33)	4,872.63	(2,227.33)	
Proceeds / (Repayment) from non current borrowings	(1,267.21)	(1,120.74)	(1,267.21)	(1,120.74)	
Processing fees paid	-	-	-	-	
Payment on lease liabilities	(429.00)	(353.97)	(429.00)	(353.97)	
Payment for Interest lease liability	-	(75.04)	-	(75.04)	
Dividends paid on equity shares	-	(100.28)	-	(100.28)	
Interest paid	(1,692.45)	(901.05)	(1,692.45)	(901.05)	
Net cash generated from financing activities (C)	1,501.42	(4,778.40)	1,505.30	(4,778.40)	
Net increase in cash and cash equivalents (A + B + C)	5,870.29	406.12	5,887.83	460.01	
Cash and cash equivalents at the beginning of the year	1,490.88	112.64	1,572.15	113.69	
Cash and cash equivalents at the end of the period	7,361.17	518.76	7,459.98	573.70	



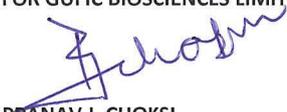
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4] Notes:

1. 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 Companies Act, 2013, read with rules issued thereunder.
2. The above results for the quarter ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 14, 2025. The Statutory Auditors have carried out limited review of the results for quarter and half-year ended September 30, 2025.
3. The Company's business activity falls within a single operating segment i.e. Pharmaceuticals.
4. The Consolidated Financial Results for the quarter and half year ended September 30, 2025, have been prepared by the Company considering the financials of its wholly owned subsidiaries, Gufic UK Limited, Veira Life FZE and Gufic Ireland Limited and its subsidiary, Gufic Prime Private Limited. During the quarter under review, the Company has made an investment in Gufic Ireland Limited by way of initial subscription to its share capital on August 25, 2025.
5. The equity shares and basic/diluted earnings per share has been presented in accordance with Ind AS - 33-Earning per share.
6. Previous year/quarters figures have been regrouped/reclassified, wherever necessary.

FOR GUFIC BIOSCIENCES LIMITED


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



PLACE : MUMBAI
DATE : 14/11/2025

only for identification purpose.

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