

GUFIC BIOSCIENCES LIMITED

Regd. Office : 37, Kamala Bhavan II, S. Nityanand Road, Andheri (East), Mumbai - 400069
(CIN- L24100MH1984PLC033519)
Website - www.gufic.com, email - info@guficbio.com, Ph-022 67261000, Fax - 022 67261068

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months Ended December 31, 2019 (Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended						Year ended
		31-Dec-19		31-Dec-18		31-Mar-19		
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	INCOME							
a	Revenue from operations							
b	Other Income	9,774.44	8,602.54	8,765.29	27,616.05	25,885.58	35,076.96	
	Total Income	305.71	161.04	22.57	568.93	125.13	417.22	
2	Expenses							
a	Cost of Materials consumed	10,080.15	8,763.58	8,787.86	28,184.98	26,010.71	35,494.18	
b	Purchase of stock-in-trade	5,018.53	3,792.32	3,025.00	11,113.30	10,878.02	12,715.73	
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,204.11	1,255.75	1,444.06	3,812.42	2,900.39	3,984.34	
d	Employee benefits expense	(1,423.26)	(464.06)	(27.81)	(1,215.91)	(159.58)	1,377.25	
e	Finance Cost	1,270.99	1,362.53	1,227.21	3,931.66	3,401.52	4,684.90	
f	Depreciation and amortisation expense	345.32	350.38	234.94	972.79	674.22	1,016.12	
g	Other expenses	211.29	264.68	105.16	596.35	300.60	464.66	
	Total Expenses	2,511.22	1,636.88	1,900.49	6,548.53	5,555.46	7,716.27	
3	Total Profit / (Loss) before exceptional and tax (1-2)	9,138.20	8,198.47	7,909.05	25,759.14	23,550.63	31,959.27	
4	Exceptional Items	941.96	565.10	878.81	2,425.84	2,460.08	3,534.91	
5	Total Profit / (Loss) Before Tax	941.96	565.10	878.81	2,425.84	2,460.08	3,534.91	
6	Tax expense							
	Current Tax							
	Deferred Tax	273.00	43.00	320.82	693.00	840.08	1,152.82	
	Short/(excess) Tax Provision of Earlier Years	(32.98)	91.75	(27.67)	(80.54)	46.71	182.07	
	Total Tax Expenses	0.00	0.00	(2.37)	0.00	(2.37)	5.94	
7	Net Profit/(Loss) for the period from continuing operations	240.02	134.75	290.78	612.46	884.42	1,340.83	
8	Total Profit (Loss) for period	701.94	430.35	568.03	1,813.38	1,575.66	2,194.08	
9	Other Comprehensive Income (OCI)	701.94	430.35	568.03	1,813.38	1,575.66	2,194.08	
	Items that will not be reclassified to profit and loss							
	Less : Income tax relating to items that will not be reclassified to profit or (loss)	0.00	(213.60)	0.00	(213.60)	0.00	(2.24)	
	Other Comprehensive Income / (Loss) (net of taxes)	-	53.76	0.00	53.76	0.00	0.00	
10	Total Comprehensive Income	0.00	(159.84)	0.00	(159.84)	0.00	(2.24)	
11	Reserves	701.94	270.51	568.03	1,653.54	1,575.66	2,191.84	
12	Details of Equity Share Capital						6,766.49	
	Paid-up equity share capital							
	Face Value of equity share capital (Rs.)	778.30	778.30	778.30	778.30	778.30	778.30	
13	Earning per equity share	1.00	1.00	1.00	1.00	1.00	1.00	
i	Basic earnings/(loss) per share from continuing and discontinued operations							
	Diluted earnings/(loss) per share from continuing and discontinued operations	0.90	0.55	0.76	2.33	2.02	2.82	
ii		0.90	0.55	0.76	2.33	2.02	2.82	



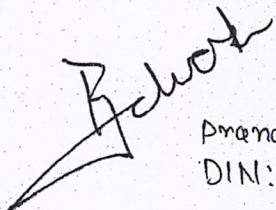
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SHR & Co
Chartered Accountants

2] Notes:

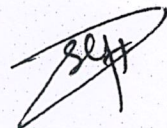
- 1 The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards), Rules, 2015 (Ind AS) as amended, prescribed under section 133 of the Companies Act, 2013, read with rules issued thereunder.
- 2 The above Results for the quarter ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 13, 2020. The Statutory Auditors have carried out limited review of the results for quarter and Nine months ended December 31, 2019
- 3 The Company's business activity falls within a single operating segment i.e., Pharmaceuticals
- 4 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 exchange, 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.
- 5 Effective 1 April 2019, the Company adopted Ind-AS 116, on lease contracts existing on 1 April 2019 using the modified retrospective method with Right-of-use assets recognized at an amount equal to the lease liabilities in the balance sheet. Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. On transition, the adoption of the standard resulted in recognition of Right-of-use assets (ROU) of Rs. 996.73 lakhs and lease liabilities of Rs.996.73 lakhs.
- 6 The Government of India, on 20th September 2019 vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new section 115BAA in the Income Tax Act, 1961 which provides an option to the company for paying income tax at reduced rates subject to compliance of the conditions stipulated therein. The Company has opted for the said section and accordingly computed tax expenses for the three months and six months ended 30th September 2019. The company has also re-measured its Deferred Tax Assets.
- 7 Previous year figures have been regrouped/ rearranged, wherever considered material and necessary to confirm to the current period presentation.

For GUFIC BIOSCIENCES LIMITED


Director
Pramod Choksi
DIN: 00001731



Signed for Identification
only


SHR & CO.
Chartered Accountants

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

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 **December 31, 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.

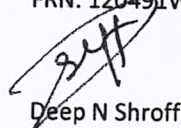
2. Scope of Review

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. 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: 20122592AAAAAD9758

Mumbai, dated February 13, 2020

