

Corp. Office : SM House, 11 Sahakar Road, Vile Parle (East), Mumbai - 400 057, Tel.: (+91-22) 6726 1000,  
Fax: (+91-22) 6726 1067, Email : info@guficbio.com, Website: www.gufic.com

37/LG/SE/FEB/2025/GBSL

February 14, 2025

To  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400 001  
**Scrip Code : 509079**

To  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
**Scrip Symbol : GUFICBIO**

**Subject: Outcome of the Board of Directors Meeting held on Friday, February 14, 2025**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform that the Board of Directors of the Company at its meeting held today, i.e. February 14, 2025, has, inter-alia, considered and approved the following matters:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2024 along with the Limited Review Report thereon in terms of provisions of Regulation 33 of SEBI Listing Regulations. The copy of the same is enclosed herewith.
2. Amendments to the "Policy on Material Subsidiaries", "Policy on Preservation and Archival of documents" and "Code of Conduct for Directors and Senior Management Personnel" to align it with the recent amendments specified in the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024.

The above-mentioned Financial Results and policies shall be available on the website of the Company at [www.gufic.com](http://www.gufic.com). This shall be treated as compliance as per Regulation 46 of the SEBI Listing Regulations.

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

**Plants** : Unit No. 1: N. H. No. 8, Near grid, Kabilpore - 396424, Navsari, Gujarat (INDIA)

Unit No. 2: Survey No. 171, N. H. No. 8, Near grid, Kabilpore - 396424, Navsari, Gujarat (INDIA)

Plot No. 48, Smart Industrial Park, Near Natrip, Pithampur, District Dhar - 454775, Madhya Pradesh  
703, Belgaum Industrial Estate, Udhyambag, Belgaum - 590008, Karnataka

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Fax: (+91-22) 6726 1067, Email : info@guficbio.com, Website: www.gufic.com

The meeting of the Board of Directors commenced at 3:14 p.m. and concluded at 4:11 p.m.

Kindly take the same on your record.

Thanking You,

Yours truly,

**For Gufic Biosciences Limited**

**Ami Shah**  
**Company Secretary & Compliance Officer**  
**Membership No. A39579**

**Encl.: As above**

**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 Nine Months Ended December 31, 2024**

| Sr. No. | Particulars  | Standalone       |                  |                  |                   |                  |                  | Consolidated     |                  |                  |                   |                  |                  |  |
|---------|--|------------------|------------------|------------------|-------------------|------------------|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|--|
|         |  | Quarter Ended    |                  |                  | Nine Months Ended |                  |                  | Quarter Ended    |                  |                  | Nine Months Ended |                  |                  |  |
|         |  | 31-Dec-24        | 30-Sep-24        | 31-Dec-23        | 31-Dec-24         | 31-Dec-23        | 31-Mar-24        | 31-Dec-24        | 30-Sep-24        | 31-Dec-23        | 31-Dec-24         | 31-Dec-23        | 31-Mar-24        |  |
|         |  | Unaudited        | Unaudited        | Unaudited        | Unaudited         | Unaudited        | Audited          | Unaudited        | Unaudited        | Unaudited        | Unaudited         | Unaudited        | Audited          |  |
| 1       | <b>Income</b>  |                  |                  |                  |                   |                  |                  |                  |                  |                  |                   |                  |                  |  |
| a       | Revenue from operations  | 20,779.39        | 20,417.99        | 20,177.79        | 61,478.58         | 61,167.22        | 80,666.57        | 20,779.39        | 20,417.99        | 20,177.79        | 61,478.58         | 61,167.22        | 80,666.57        |  |
| b       | Other income   | 186.36           | 11.38            | 42.36            | 323.20            | 129.58           | 217.72           | 186.36           | 11.38            | 42.36            | 323.20            | 129.58           | 217.72           |  |
|         | <b>Total Income</b>  | <b>20,965.75</b> | <b>20,429.37</b> | <b>20,220.15</b> | <b>61,801.78</b>  | <b>61,296.80</b> | <b>80,884.29</b> | <b>20,965.75</b> | <b>20,429.37</b> | <b>20,220.15</b> | <b>61,801.78</b>  | <b>61,296.80</b> | <b>80,884.29</b> |  |
| 2       | <b>Expenses</b>  |                  |                  |                  |                   |                  |                  |                  |                  |                  |                   |                  |                  |  |
| a       | Cost of materials consumed   | 7,358.69         | 7,337.04         | 7,292.49         | 22,128.86         | 24,859.63        | 33,125.95        | 7,358.69         | 7,337.04         | 7,292.49         | 22,128.86         | 24,859.63        | 33,125.95        |  |
| b       | Purchase of stock-in-trade   | 1,554.95         | 1,856.99         | 1,199.80         | 4,456.54          | 4,371.98         | 5,806.09         | 1,554.95         | 1,856.99         | 1,199.80         | 4,456.54          | 4,371.98         | 5,806.09         |  |
| c       | Changes in inventories of finished goods, work-in-progress and stock-in-trade      | 502.92           | 462.42           | 1,041.25         | 1,917.95          | 896.39           | 57.48            | 502.92           | 462.42           | 1,041.25         | 1,917.95          | 896.39           | 57.48            |  |
| d       | Employee benefits expense  | 3,395.77         | 3,003.66         | 3,060.37         | 9,147.61          | 8,002.30         | 10,962.63        | 3,395.77         | 3,003.66         | 3,060.37         | 9,147.61          | 8,002.30         | 10,962.63        |  |
| e       | Finance cost   | 490.91           | 517.86           | 317.87           | 1,471.18          | 1,171.25         | 1,535.99         | 490.91           | 517.86           | 317.87           | 1,471.18          | 1,171.25         | 1,535.99         |  |
| f       | Depreciation and amortisation expense  | 461.81           | 429.79           | 414.17           | 1,322.11          | 1,267.51         | 1,701.72         | 461.81           | 429.79           | 414.17           | 1,322.12          | 1,267.51         | 1,701.72         |  |
| g       | Other expenses   | 4,572.74         | 4,095.48         | 3,938.41         | 12,992.71         | 11,872.49        | 16,127.28        | 4,572.74         | 4,095.48         | 3,938.41         | 12,995.67         | 11,872.49        | 16,127.28        |  |
|         | <b>Total Expenses</b>  | <b>18,337.79</b> | <b>17,503.24</b> | <b>17,264.36</b> | <b>53,436.96</b>  | <b>52,441.55</b> | <b>69,317.14</b> | <b>18,339.70</b> | <b>17,504.04</b> | <b>17,264.36</b> | <b>53,439.93</b>  | <b>52,441.55</b> | <b>69,317.14</b> |  |
| 3       | Total Profit before exceptional items and tax (1-2)                                | 2,627.96         | 2,926.13         | 2,955.79         | 8,364.82          | 8,855.25         | 11,567.15        | 2,626.05         | 2,925.33         | 2,955.79         | 8,361.85          | 8,855.25         | 11,567.15        |  |
| 4       | Exceptional items  | -                | -                | -                | -                 | -                | -                | -                | -                | -                | -                 | -                | -                |  |
| 5       | <b>Total Profit Before Tax</b>   | <b>2,627.96</b>  | <b>2,926.13</b>  | <b>2,955.79</b>  | <b>8,364.82</b>   | <b>8,855.25</b>  | <b>11,567.15</b> | <b>2,626.05</b>  | <b>2,925.33</b>  | <b>2,955.79</b>  | <b>8,361.85</b>   | <b>8,855.25</b>  | <b>11,567.15</b> |  |
| 6       | <b>Tax expense</b>   |                  |                  |                  |                   |                  |                  |                  |                  |                  |                   |                  |                  |  |
|         | Current tax  | 395.00           | 750.00           | 720.00           | 1,845.00          | 2,110.00         | 2,840.00         | 395.00           | 750.00           | 720.00           | 1,845.00          | 2,110.00         | 2,840.00         |  |
|         | Deferred tax   | 300.54           | (1.48)           | 10.31            | 323.95            | 339.24           | 316.54           | 300.54           | (1.47)           | 10.31            | 323.93            | 339.24           | 316.54           |  |
|         | Short/(Excess) tax provision of earlier years                                      | -                | -                | (0.23)           | -                 | (202.95)         | (202.95)         | -                | -                | (0.23)           | -                 | (202.95)         | (202.95)         |  |
|         | <b>Total Tax Expenses</b>  | <b>695.54</b>    | <b>748.52</b>    | <b>730.08</b>    | <b>2,168.95</b>   | <b>2,246.29</b>  | <b>2,953.60</b>  | <b>695.54</b>    | <b>748.53</b>    | <b>730.08</b>    | <b>2,168.93</b>   | <b>2,246.29</b>  | <b>2,953.60</b>  |  |
| 7       | <b>Net Profit for the period from continuing operations</b>                        | <b>1,932.42</b>  | <b>2,177.61</b>  | <b>2,225.71</b>  | <b>6,195.87</b>   | <b>6,608.96</b>  | <b>8,613.55</b>  | <b>1,930.51</b>  | <b>2,176.80</b>  | <b>2,225.71</b>  | <b>6,192.92</b>   | <b>6,608.96</b>  | <b>8,613.55</b>  |  |
|         | Less: Share of Profit / (Loss) transferred to Minority Interest                    | -                | -                | -                | -                 | -                | -                | (0.01)           | (0.06)           | -                | (0.08)            | -                | -                |  |
| 8       | <b>Total Profit for period</b>   | <b>1,932.42</b>  | <b>2,177.61</b>  | <b>2,225.71</b>  | <b>6,195.87</b>   | <b>6,608.96</b>  | <b>8,613.55</b>  | <b>1,930.52</b>  | <b>2,176.86</b>  | <b>2,225.71</b>  | <b>6,193.00</b>   | <b>6,608.96</b>  | <b>8,613.55</b>  |  |
| 9       | <b>Other Comprehensive Income (OCI)</b>  |                  |                  |                  |                   |                  |                  |                  |                  |                  |                   |                  |                  |  |
|         | Items that will not be reclassified to Profit or Loss                              | -                | -                | -                | -                 | -                | (53.97)          | -                | -                | -                | -                 | -                | (53.97)          |  |
|         | Less: Income tax relating to items that will not be reclassified to Profit or Loss | -                | -                | -                | -                 | -                | 13.58            | -                | -                | -                | -                 | -                | 13.58            |  |
|         | <b>Other Comprehensive Income / Loss (net of taxes)</b>                            | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>          | <b>-</b>         | <b>(40.39)</b>   | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>          | <b>-</b>         | <b>(40.39)</b>   |  |
| 10      | <b>Total Comprehensive Income</b>  | <b>1,932.42</b>  | <b>2,177.61</b>  | <b>2,225.71</b>  | <b>6,195.87</b>   | <b>6,608.96</b>  | <b>8,573.17</b>  | <b>1,930.52</b>  | <b>2,176.86</b>  | <b>2,225.71</b>  | <b>6,193.00</b>   | <b>6,608.96</b>  | <b>8,573.17</b>  |  |
| 11      | <b>Other Equity Reserves</b>   |                  |                  |                  |                   |                  | <b>52,253.28</b> |                  |                  |                  |                   |                  | <b>52,253.28</b> |  |
| 12      | <b>Details of Equity Share Capital</b>   |                  |                  |                  |                   |                  |                  |                  |                  |                  |                   |                  |                  |  |
|         | Paid-up equity share capital   | 1,002.78         | 1,002.78         | 1,002.78         | 1,002.78          | 1,002.78         | 1,002.78         | 1,002.78         | 1,002.78         | 1,002.78         | 1,002.78          | 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      | <b>Earning per equity share</b>  |                  |                  |                  |                   |                  |                  |                  |                  |                  |                   |                  |                  |  |
| i       | Basic earnings per share from continuing and discontinued operations               | 1.93             | 2.17             | 2.23             | 6.18              | 6.75             | 8.74             | 1.93             | 2.17             | 2.23             | 6.18              | 6.75             | 8.74             |  |
| ii      | Diluted earnings per share from continuing and discontinued operations             | 1.93             | 2.17             | 2.23             | 6.18              | 6.75             | 8.74             | 1.93             | 2.17             | 2.23             | 6.18              | 6.75             | 8.74             |  |

**Notes:**

- 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.
- The above results for the quarter ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 14, 2025. The Statutory Auditors have carried out limited review of the results for quarter and nine months ended December 31, 2024.
- The Company's business activity falls within a single operating segment i.e. Pharmaceuticals.
- The Company has incorporated Gufic UK Limited ("GUL") in United Kingdom on March 15, 2022, Gufic Ireland Limited ("GIL") in Ireland on March 02, 2023, Veira Life FZE ("VLF") in Dubai, UAE on March 25, 2024 and Gufic Prime Private Limited ("GPPL") in India on November 18, 2023, with the intention of making GUL, GIL and VLF its Wholly Owned Subsidiaries and GPPL as its Subsidiary Company. As of December 31, 2024, neither investment have been made in GIL and VLF nor they have begun their business operations. Consequently, there was no need to consolidate the accounts of GIL and VLF with the Company. However, the Company has invested in GUL on September 13, 2023 and in GPPL on April 25, 2024 by subscribing to its shares. Consequently, the consolidated financial results for the quarter and nine months ended December 31, 2024, have been prepared by the Company considering the financials of GUL and GPPL.
- The equity shares and basic/diluted earnings per share for the comparative period (quarter and period ended December 31, 2023) has been presented in accordance with Ind AS - 33-Earning per share.
- Previous year/quarters figures have been regrouped/reclassified, wherever necessary.

FOR GUFIC BIOSCIENCES LIMITED

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



*for identification only*

PLACE : MUMBAI  
DATE : 14/02/2025





# 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 nine months ended 31 December 2024 (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)



Piyush Agarwal  
Partner

Membership No. 135505

Place: Mumbai  
Dated: 14/02/2025

UDIN: 2513CCDSBMRSΔ02A9C



# MITTAL AGARWAL & COMPANY

CHARTERED ACCOUNTANTS

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 subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and nine months ended 31 December 2024 (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 Subsidiary |
| Gufic Prime Private Limited | Subsidiary              |







# MITTAL AGARWAL & COMPANY

CHARTERED ACCOUNTANTS

- 6) 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)

**Piyush Agarwal**  
Partner

Membership No. 135505

Place: Mumbai  
Dated: 14/02/2025

UDIN: 25135505BMRSAPC309