

196/LG/SE/DEC/2022/GBSL

December 13, 2022

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051
Security Code : GUFICBIO

Sub.: Clarification with regard to non-submission of Consolidated Financial Results for Quarter 2 for the Financial Year 2022-23

Dear Sir/Madam,

With reference to your email dated December 12, 2022 seeking clarification on outcome of Board meeting submitted on November 11, 2022 with regard to non-submission of Consolidated Financial Results for Quarter 2 for the Financial Year 2022-23, please find below our response for the same:

Gufic UK Limited ("GUL") has been incorporated in the United Kingdom ("UK") on March 15, 2022 with the intent of making it the Wholly Owned Subsidiary of the Company and for expanding the Company's business in UK. However, we wish to state that the Company has not made any investment in GUL towards its shares subscription during the Financial Year 2021-22 and till the date of this letter. Further, GUL has not yet commenced its business operations. Also, the Company does not have any Associate Company/ Joint Venture.

Owing to the above, the Company was not required to consolidate its financials. As soon as the Company invests in the capital of GUL towards its shares subscription or exercises its control over the Company, it will comply with the applicable laws accordingly.

Trust the above clarifies.

Thanking You,

Yours faithfully,

For Gufic Biosciences Limited**AMI
SHAH**

Digitally signed
by AMI SHAH
Date: 2022.12.13
10:54:39 +05'30'



Ami Shah
Company Secretary & Compliance Officer
Membership No. A39579