

Corp. Office : 2nd Floor, 'Dorr Oliver' House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai.- 400 099.
Tel. : (91-22) 6726 1000 Fax : (91-22) 6726 1068 E-mail : gufic@guficbio.com
CIN L65990MH1984PLCO33519

18/LEGAL/NSE/2015-16/GBSL

11th February, 2016

To,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra – Kurla Complex,
Bandra (E), Mumbai – 400051

Symbol: **GUFICBIO**

Sub: Outcome of the Board of Directors Meeting

With respect to the captioned matter, this is to inform you that meeting of the Board of Directors of the Company was held today, 11th February, 2016, at 4.30 p.m. at the Corporate Office of the Company.

Wherein the Board of Directors, among other items, approved the Unaudited Financial Results for the quarter ended on 31st December, 2015. The copy of the said Results is enclosed herewith.

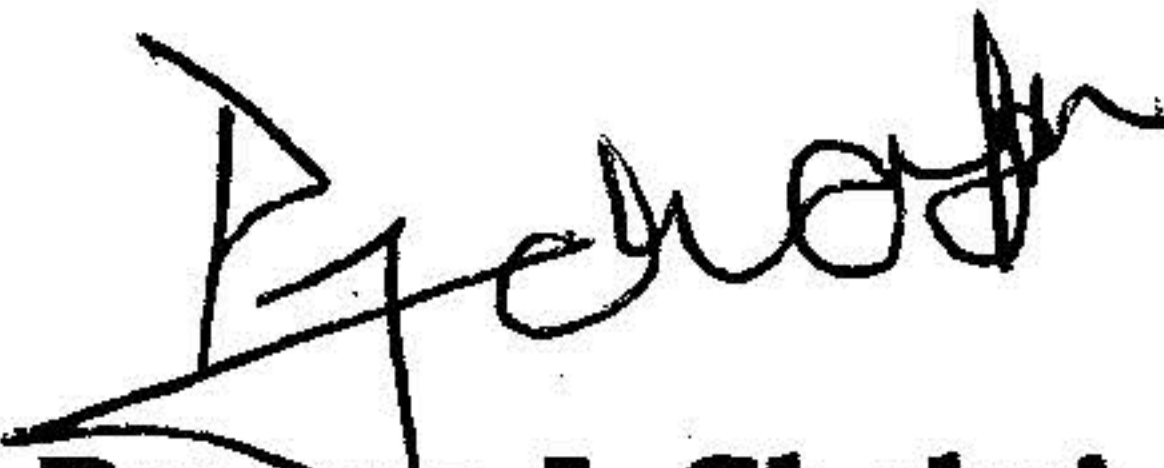
Also find enclosed herewith review report for the year quarter ended 31st December, 2015.

Kindly take the above on record.

Thanking You,

Yours truly,

For Gufic Biosciences Limited


Pranav J. Choksi
Executive Director



Encl: as above

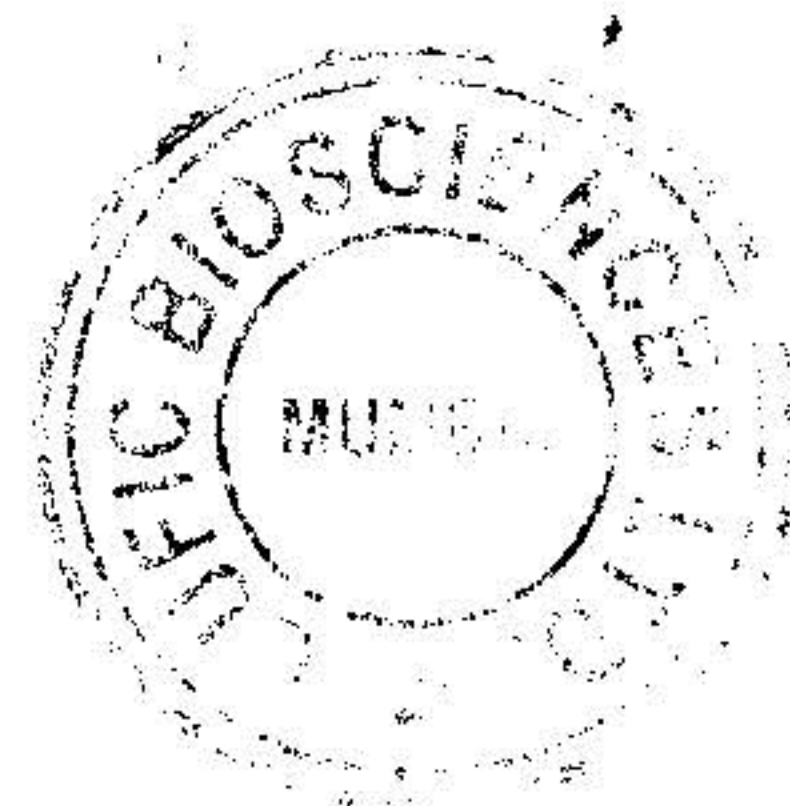
GUFIC BIOSCIENCES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2015

Rs. In Lacs

Particulars	Quarter Ended 31.12.2015 Unaudited	Quarter Ended 30.09.2015 Unaudited	Quarter Ended 31.12.2014 Unaudited	Period Ended 31.12.2015 Unaudited	Period Ended 31.12.2014 Unaudited	For the Year Ended 31.03.2015 Audited
INCOME:						
Net Sales / Income from Operations (Net of Excise Duty)	5605.97	5130.73	3423.19	14495.90	11595.05	15142.61
Other Operating Income	5.42	10.85	10.99	24.67	25.62	32.53
Total Income from Operations (Net)	5611.39	5141.58	3434.18	14520.57	11620.68	15175.14
EXPENSES:						
Cost of Materials Consumed	1969.38	2044.78	1536.51	5770.15	5445.88	6579.76
Purchase of Stock-in-Trade	1066.81	786.09	372.16	2410.19	1198.33	1670.77
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(112.58)	(220.69)	(229.61)	(1013.91)	(280.17)	(130.68)
Employee Benefits Expenses	835.21	846.15	460.44	2427.17	1285.77	1933.33
Depreciation and Amortisation Expenses	96.96	94.56	105.57	283.88	307.92	385.21
Other Expenses	1301.62	1240.56	950.54	3565.22	2807.99	3675.26
Total Expenses	5157.40	4791.44	3195.62	13442.70	10765.72	14113.66
Profit from Operations before Other Income, finance costs and Exceptional Items	453.99	350.14	238.56	1077.87	854.96	1061.48
Other Income	14.28	33.36	(1.46)	49.62	15.90	37.18
Profit from ordinary activities before finance costs and exceptional items	468.27	383.50	237.10	1127.49	870.86	1098.66
Finance Costs	136.76	122.80	101.42	374.29	318.21	446.08
Profit from ordinary activities after finance costs but before exceptional items	331.50	260.69	135.68	753.19	552.65	652.59
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
Profit from Ordinary Activities Before Tax	331.50	260.69	135.68	753.19	552.65	652.59
Current Tax	100.00	112.20	81.50	287.20	260.11	278.61
Deferred Tax	(10.62)	(16.60)	(12.79)	(45.25)	(16.71)	(48.84)
Short/(Excess) Tax Provisions of Earlier Years	0.35	0.00	(0.69)	0.35	3.75	7.08
Net Profit from Ordinary Activities After Tax	241.77	165.09	67.66	510.90	305.50	415.74
Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit for the Period	241.77	165.09	67.66	510.90	305.50	415.74
Paid up Equity Share Capital (Face Value of Rs 1 /- Each)	773.50	773.50	773.50	773.50	773.50	773.50
Reserves Excluding Revaluation Reserves	2447.39	2205.61	1864.57	2447.39	1864.57	1936.49
E.P.S	0.31	0.21	0.09	0.66	0.39	0.54
Public Shareholding						
-- Number of Shares of Rs 1 /- Each	23222355	23222355	23222355	23222355	23222355	23222355
-- Percentage of shareholding	30.02%	30.02%	30.02%	30.02%	30.02%	30.02%
Promoters and Promoter group Shareholding						
a) Pledged / Encumbered						
-- Number of Shares of Rs 1 /- Each	0	0	0	0	0	0
-- Percentage of Shares the total Shareholding of Promoter and Promoter group	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
-- Percentage of Shareholding on total Capital of the company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
b) Non - Encumbered						
-- Number of Shares of Rs 1 /- Each	54127645	54127645	54127645	54127645	54127645	54127645
-- Percentage of Shares the total Shareholding of Promoter and Promoter group	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
-- Percentage of Shareholding on total Capital of the company	69.98%	69.98%	69.98%	69.98%	69.98%	69.98%

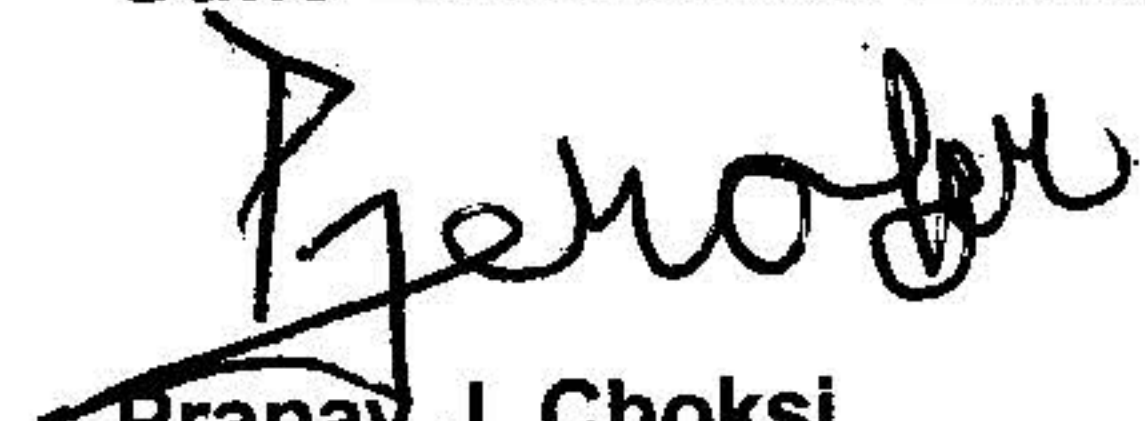
GUFIC BIOSCIENCES LIMITED

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

UNAUDITED SEGMENT WISE RESULTS FOR THE QUARTER ENDED 31.12.2015						Rs. In Lacs
Particulars	Quarter Ended 31.12.2015 Unaudited	Quarter Ended 30.09.2015 Unaudited	Quarter Ended 31.12.2014 Unaudited	Period Ended 31.12.2015 Unaudited	Period Ended 31.12.2014 Unaudited	For the Year Ended 31.03.2015 Audited
SEGMENT REVENUE						
Sales & Service						
Pharma	5424.01	5040.12	3253.27	14114.35	10709.05	13922.95
Consumer	181.96	90.61	169.91	381.55	886.01	1219.66
Total	5605.97	5130.73	3423.19	14495.90	11595.05	15142.61
Unallocabel Income	19.70	44.21	9.52	74.29	41.52	69.71
Total Segment Revenue	5625.67	5174.94	3432.71	14570.19	11636.58	15212.32
SEGMENT RESULTS						
Pharma	1096.44	970.22	634.39	2787.58	2088.26	2701.05
Consumer	19.71	10.41	17.94	42.16	93.56	136.97
TOTAL	1116.15	980.63	652.33	2829.75	2181.83	2838.02
Less: Unallocated over heads	550.92	502.58	309.66	1418.38	1003.05	1354.15
Finance Charges	136.76	122.80	101.42	374.29	318.21	446.08
Depreciation	96.96	94.56	105.57	283.88	307.92	385.21
Tax provision	89.73	95.60	68.02	242.30	247.15	236.85
Net Profit after Tax	241.77	165.09	67.66	510.90	305.50	415.74

Notes forming part of the un-audited financial results for the quarter ended December 31, 2015

1. The above interim financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their meetings held on February 11, 2016.
2. For the preparation of these financial results, the company has followed the same accounting policies and generally accepted practices adopted for the preparation of audited financial statements for the quarter ended December 31, 2015.
3. Disclosure about investor complaints: Complaints at the beginning of the period Nil, Received during the period Nil; Disposed off during the period: Nil, Unresolved as on December 31, 2015: Nil.
4. Corresponding previous period figures have been regrouped / rearranged wherever necessary to make them comparable with current period figures.

By Order of the Board
Gufic Biosciences Limited

Pranav J. Choksi
Chief Executive Officer & Executive Director

Mumbai dated February 11, 2016

Certificate No. SHR/858/GBSL/2015 - 2016

CERTIFICATE

The
Board of Directors
Gufic Biosciences Limited
Mumbai

1. Introduction

We have reviewed the accompanying statement of unaudited financial results of **GUFIC BIOSCIENCES LIMITED** for the period ended **December 31, 2015**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with the accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. Scope of Review

We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Attention is invited to:

- a. The company introduced implementation of ERP system in F.Y. 2013 - 14 in stages and only certain modules are operational, accuracy of which are yet to be tested. The unaudited financial amounts for quarter December 31, 2015 has been compiled from various sources by the management, including introduced ERP Modules. We have relied on management representation that it has taken enough care and diligence to ensure that the presented data and accounts, so compiled, are true & correct.
- b. The company has shown amount of Rs. 124.04 lakhs as recoverable, relating to the misappropriation done by the marketing employee of the company in FY 14 - 15. In our opinion the recovery of the said amount is doubtful and consequently the profit is over stated by Rs. 124.04 lakhs. However, the management is confident of recovery and thus no provision is required in respect thereof.

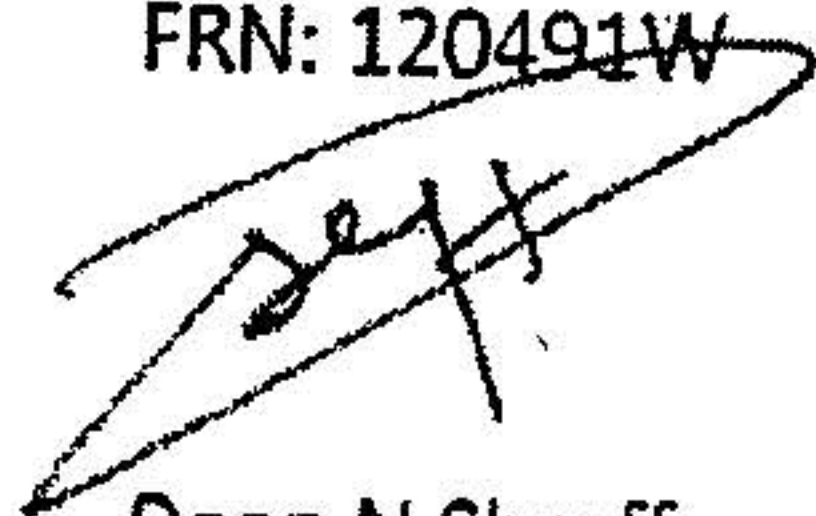


- c. We are unable to express our opinion on the recoverability of certain debts, aggregating to Rs. 170.84 lakhs and certain loans & advances of Rs. 34.40 lakhs, which continue to be outstanding for more than one year. However, in the opinion of the management, the same are good and recoverable and thus no provision is required in respect thereof.
- d. In the absence of information, we have relied upon the segment wise report prepared by the management based on the nature of product, risk and returns, organization structure. The figures have been regrouped and reclassified wherever necessary by the management.

4. Conclusion

Based on our review conducted as above and *subject to our comments in para 3 above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies 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 S H R & CO
Chartered Accountant
FRN: 120491W



Deep N Shroff
Partner

M. No: 122592

Mumbai dated February 11, 2016

SHR & CO.
CHARTERED ACCOUNTANTS
212A/203, Rewa Chambers,
Sir Vithaldas Thakersey Marg,
Mumbai - 400 020.