

Corp. Office : 2nd & 3rd Floor, Old Sanskar Jyot School Building., (Above Bank of Maharashtra), S. V. Road, Andheri (West), Mumbai - 400 058.
Tel. : 022- 6726 1000 Fax : (91-22) - 6726 1067 E-mail : gufic@guficbio.com

18/LEGAL/NSE/2013-14/GBSL

15th November, 2013

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

Symbol: **GUFICBIO**

Dear Sir/Madam,

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, 15th November, 2013, at 4.30 p.m. at the Registered Office of the Company.

Wherein the Board of Directors, among other items, approved the Unaudited Financial Results for the quarter ended on 30th September, 2013. The copy of the said Results is enclosed herewith.

Also herewith find the Limited Review Report for the quarter ended on 30th September, 2013.

Kindly do the needful.

Thanking You,

Yours truly,
For Gufic Biosciences Limited


Prakash G. Khulbe
Company Secretary & Compliance Officer

GUFIC BIOSCIENCES LIMITED

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

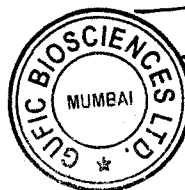
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2013

Rs. In Lacs

Particulars	Quarter Ended 30.09.2013 Unaudited	Quarter Ended 30.06.2013 Unaudited	Quarter Ended 30.09.2012 Unaudited	For the Period Ended 30.09.2013 Unaudited	For the Period Ended 30.09.2012 Unaudited	For the Year Ended 31.03.2013 Audited
INCOME:						
Net Sales / Income from Operations (Net of Excise Duty)	2901.44	2536.92	2370.31	5438.36	5084.32	9998.31
Other Operating Income	1.89	2.33	4.88	4.22	14.00	42.45
Total Income from Operations (Net)	2903.33	2539.25	2375.20	5442.58	5098.32	10040.76
EXPENSES:						
Cost of Materials Consumed	1401.62	951.59	1011.58	2353.21	1880.81	3287.68
Purchase of Stock-in-Trade	176.04	294.46	373.10	470.50	796.56	1921.99
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	138.72	83.25	(413.20)	221.97	(143.47)	(107.75)
Employee Benefits Expenses	249.11	144.05	126.71	393.16	238.78	544.85
Depreciation and Amortisation Expenses	57.76	63.00	51.64	120.76	102.64	217.95
Other Expenses	648.32	779.37	1011.00	1427.69	1811.33	3278.98
Total Expenses	2671.57	2315.72	2160.84	4987.29	4686.67	9143.70
Profit from Operations before Other Income, finance costs and Exceptional Items	231.76	223.53	214.36	455.29	411.65	897.06
Other Income	6.10	1.12	0.48	7.22	0.63	12.25
Profit from ordinary activities before finance costs and exceptional items	237.86	224.65	214.83	462.51	412.28	909.31
Finance Costs	87.30	102.08	78.72	189.38	141.33	383.00
Profit from ordinary activities after finance costs but before exceptional items	150.57	122.57	136.11	273.13	270.95	526.31
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
Profit from Ordinary Activities Before Tax	150.57	122.57	136.11	273.13	270.95	526.31
Current Tax	23.57	43.00	47.25	66.57	94.50	149.50
Deferred Tax	12.26	0.00	0.00	12.26	0.00	53.19
Short/(Excess) Tax Provisions of Earlier Years	0.00	0.00	0.00	0.00	0.00	(9.30)
Net Profit from Ordinary Activities After Tax	114.74	79.57	88.86	194.30	176.45	332.92
Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit for the Period	114.74	79.57	88.86	194.30	176.45	332.92
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	1660.19	1545.46	1354.39	1660.19	1354.39	1465.89
E.P.S	0.15	0.10	0.11	0.25	0.23	0.43
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%

The above Results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 15th November, 2013 and a limited review of the same has been carried out by the Statutory Auditors of the Company.

For GUFIC BIOSCIENCES LTD.


 Jayesh P. Choksi
 Mg. Director

 Place: Mumbai
 Date: 15.11.2013

UNAUDITED SEGMENT WISE RESULTS FOR THE QUARTER ENDED 30.09.2013

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	For the	For the	For the
	30.09.2013	30.06.2013	30.09.2012	Period Ended	Period Ended	Year Ended
	Unaudited	Unaudited	Unaudited	30.09.2013	30.09.2012	31.03.2013
				Unaudited	Unaudited	Audited
SEGMENT REVENUE						
Sales & Service						
Pharma	2551.98	2291.38	2161.06	4843.36	4564.22	9085.06
Consumer	349.46	245.54	209.25	595.00	520.10	913.25
Total	2901.44	2536.92	2370.31	5438.36	5084.32	9998.31
Unallocabel Income	7.99	3.45	5.36	11.44	14.63	54.70
Total Segment Revenue	2909.43	2540.37	2375.67	5449.80	5098.95	10053.01
SEGMENT RESULTS						
Pharma	493.88	445.20	419.01	939.08	884.96	1761.51
Consumer	67.25	47.85	40.48	115.10	100.61	176.66
TOTAL	561.13	493.05	459.49	1054.18	985.57	1938.17
Less: Unallocated over heads	265.51	205.40	193.01	470.91	470.64	810.91
Finance Charges	87.30	102.08	78.72	189.38	141.33	383.00
Depreciation	57.76	63.00	51.64	120.76	102.64	217.95
Tax provision	35.83	43.00	47.25	78.83	94.50	193.39
Net Profit after Tax	114.74	79.57	88.86	194.30	176.45	332.92

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lacs

Particulars	AS AT	AS AT	AS AT
	30.09.2013	30.09.2012	31.03.2013
	Unaudited	Unaudited	Audited
EQUITY AND LIABILITIES			
Shareholder's Funds			
a) Share Capital	773.50	773.50	773.50
b) Reserves and Surplus	1660.19	1354.39	1465.89
Sub-total - Shareholder's Funds	2433.69	2127.89	2239.39
Non-current liabilities			
a) Long-term borrowings	1722.01	759.01	1841.59
b) Deferred tax liabilities (Net)	306.95	241.50	294.69
c) Other long-term liabilities	123.77	112.02	95.50
d) Long-term provisions	154.59	126.63	118.68
Sub-total - Non-current liabilities	2307.32	1239.16	2350.46
Current liabilities			
a) Short-term borrowings	1541.44	1629.18	1373.68
b) Trade payables	3181.66	2441.66	2071.77
c) Other current liabilities	992.89	1057.70	718.79
d) Short-term provisions	200.07	217.50	203.55
Sub-total - Current liabilities	5916.06	5346.04	4367.79
TOTAL - EQUITY AND LIABILITIES	10657.07	8713.09	8957.64
ASSETS			
Non-current assets			
a) Fixed assets	2960.42	2138.77	2980.64
b) Non-current investments	0.92	0.92	0.92
c) Long-term loans and advances	866.59	762.80	726.52
d) Other non-current assets	22.78	0.47	10.46
Sub-total - Non-Current assets	3850.71	2902.96	3718.54
Current assets			
a) Current investments	0.00	0.00	0.00
b) Inventories	1974.51	1771.79	1999.59
c) Trade receivables	3462.57	2844.88	2193.00
d) Cash and cash equivalents	139.56	144.62	127.83
e) Short-term loans and advances	1103.82	1013.78	722.09
f) Other current assets	125.90	35.05	196.59
Sub-total - Current assets	6806.36	5810.13	5239.10
TOTAL - ASSETS	10657.07	8713.09	8957.64

1> The above Results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 15th November, 2013 and a limited review of the same has been carried out by the Statutory Auditors of the Company.

2> Investors Complaints received and disposed off during the Quarter Ended 30th September, 2013.

Complaints Pending at the Beginning of the quarter
 Complaints received during the quarter
 Disposal of Complaints
 Complaints lying unresolved at the end of the quarter

Nos
 Nil
 Nil
 Nil
 Nil

3> Previous periods' figures have been regrouped, rearranged, reworked or reclassified wherever necessary to confirm to the current periods' classification

Date: 15.11.2013
 Place: Mumbai



GUFIC BIOSCIENCES LTD.

Jayesh P. Choksi
 Mg. Director

Certificate No. SHR/543/GBSL/2013 - 2014

CERTIFICATE

The
Board of Directors
Gufic Biosciences Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited financial results of **GUFIC BIOSCIENCES LIMITED** for the period ended **September 30, 2013** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor" 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 an 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. *We have been appointed as a Statutory Auditors of the Company at the AGM held on September 26, 2013 for the FY 2013 - 2014, subsequent to the close of previous quarter ended June 30, 2013, the financial results of previous quarters or periods and previous year as reported by management have been relied upon. We have also relied upon the opening account balances for the quarter ended September 30, 2013 as given by the management.*
 - b. *The company has recently introduced ERP system in stages and only certain modules are operational, accuracy of which are yet to be tested. The unaudited financial amounts for quarter September 30, 2013 and for the six months period ended September 30, 2013 has been compiled from various sources by the management, including introduced ERP Modules. We have relied on management representation that is has taken enough care and diligence to ensure that the presented data and accounts, so compiled, are true & correct.*
 - c. *We are unable to express our opinion on the recoverability of certain debts, aggregating to Rs. 231.78 lacs, which continue to be outstanding for more than one year and of certain loans and advances of Rs. 39.17 lacs which are outstanding for more than three year. However, in the opinion of the management, the same are good and recoverable and thus no provision is required in respect thereof.*



- d. *We have relied upon the segment wise report prepared by the management based on the nature of product, risk and returns, organization structure and internal reporting during the quarter. Based on management perception and reporting criteria the figures have been regrouped and reclassified wherever necessary.*
4. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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 November 15, 2013

SHR & CO.
CHARTERED ACCOUNTANTS
212A/200, Bawa Chambers,
Sir Vithal Das Thakersey Marg,
Mumbai - 400 020.
FRN : 120491W