

111/LG/SE/AUG/2022/GBSL

August 11, 2022

To,
The Manager (CRD),
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001
Scrip Code : 509079

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

Dear Sir/Madam,

Sub.: Outcome of the Board of Directors Meeting held on Thursday, August 11, 2022

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s), amendment(s) and re-enactment(s) thereof), this is to inform that the Board of Directors of the Company at its Meeting held today i.e. Thursday, August 11, 2022, *inter alia*, considered and approved the Unaudited Financial Results along with the Limited Review Report for the quarter ended June 30, 2022, which has been duly reviewed and recommended by the Audit Committee.

In this regard, we are enclosing herewith the following:

1. Un-Audited Financial Results for the Quarter ended June 30, 2022
2. Limited Review Report received from the Statutory Auditor of the Company on the Un-Audited Financial Results for the Quarter ended June 30, 2022.
3. Investor Presentation on the financial results.

The meeting of the Board of Directors commenced at 6:00 p.m. and concluded at 9:00 p.m.

Kindly take the same on record.

Thanking You,

Yours truly,

For Gufic Biosciences Limited



Ami Shah
Company Secretary & Compliance Officer
Membership No. A39579



Encl: A/a

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

(Rs. in Lakhs except EPS)

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2022

Sr. No.	Particulars	Quarter Ended			Year ended
		30-Jun-22	30-Jun-21	31-Mar-22	31-Mar-22
		Unaudited	Unaudited	Audited	Audited
1	INCOME				
a	Revenue from operations	16,527.63	25,075.77	16,219.31	77,915.56
b	Other income	37.47	122.82	4.07	310.42
	Total Income	16,565.10	25,198.59	16,223.38	78,225.98
2	Expenses				
a	Cost of materials consumed	6,311.38	11,261.58	7,732.65	35,393.40
b	Purchase of stock-in-trade	677.05	3,544.11	1,218.54	7,741.84
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	764.73	(28.47)	(1,803.43)	(1,938.86)
d	Employee benefits expense	2,142.73	2,547.86	1,930.99	8,561.18
e	Finance cost	90.83	120.94	105.65	484.68
f	Depreciation and amortisation expense	436.50	412.58	432.71	1,713.38
g	Other expenses	3,313.85	3,185.88	3,988.64	13,586.53
	Total Expenses	13,737.07	21,044.48	13,605.75	65,542.15
3	Total Profit before exceptional items and tax (1-2)	2,828.03	4154.11	2,617.63	12,683.83
4	Exceptional items				
5	Total Profit Before Tax	2,828.03	4154.11	2,617.63	12,683.83
6	Tax expense				
	Current tax	736.00	1,056.00	665.00	3,215.00
	Deferred tax	(13.12)	(22.59)	(73.79)	(115.18)
	Short/(Excess) tax provision of earlier years	-	-	-	-
	Total Tax Expenses	722.88	1033.41	591.21	3,099.82
7	Net Profit for the period from continuing operations	2,105.15	3120.70	2,026.42	9,584.01
8	Total Profit for period	2,105.15	3120.70	2,026.42	9,584.01
9	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to Profit/(Loss)	-	-	(58.88)	(58.88)
	Less: Income tax relating to items that will not be reclassified to Profit/(Loss)	-	-	14.82	14.82
	Other Comprehensive Income/(Loss) (net of taxes)	-	-	(44.06)	(44.06)
10	Total Comprehensive Income	2,105.15	3120.70	1,982.36	9,539.95
11	Reserves				25,942.35
12	Details of Equity Share Capital				
	Paid-up equity share capital	969.45	969.45	969.45	969.45
	Face Value of equity share capital (Rs.)	1.00	1.00	1.00	1.00
13	Earning per equity share				
i	Basic earnings per share from continuing and discontinued operations	2.17	3.22	2.09	9.89
ii	Diluted earnings per share from continuing and discontinued operations	2.17	3.22	2.09	9.89

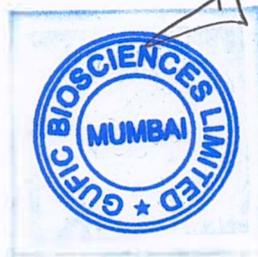
Notes:

- 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 June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 11, 2022. The Statutory Auditors have carried out audit of the results for quarter ended June 30, 2022.
- The Company's business activity falls within a single operating segment i.e. Pharmaceuticals.
- The figures for the quarter ended March 31st, 2022 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31st, 2021, which were subjected to limited review.
- Previous year/quarters figures have been regrouped/reclassified, wherever necessary.

FOR GUFIC BIOSCIENCES LIMITED

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

PLACE : MUMBAI
DATE : 11/08/2022





MITTAL AGARWAL & COMPANY

CHARTERED ACCOUNTANTS

Limited Review Report on the 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 Unaudited Financial Results of **Gufic Biosciences Limited** (the "Company") for the quarter ended 30 June 2022 (the "Statement") attached herewith, being submitted by the Company 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 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, (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) 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: 11/08/2022
UDIN: 22135505A0VUMS6420



Investor Presentation
August 2022



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This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. The Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such change or changes.



Q1 FY23 Business & Financial Highlights



Q1 FY23 Business Highlights

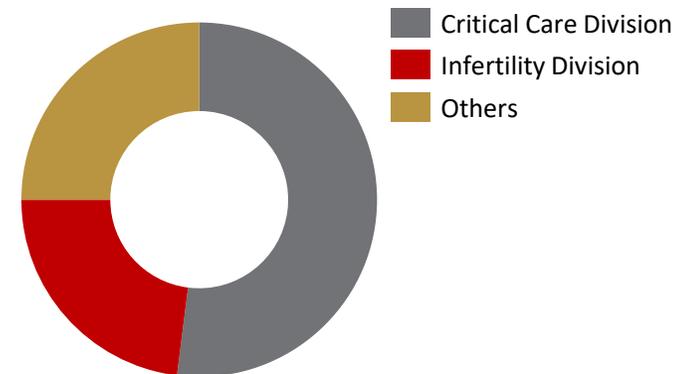
Critical Care Division

- Retained leadership position in Anti fungals & Anti bacterials
- Launch of Dual Chamber Bag initially targeting Anti-infectives. Addressable market size is ~Rs. 3,000 crores
- Critical Care segment faced headwinds due to reduced hospitalization and excess inventory in the channel. With the launch of Dual Chamber Bags and normalization of hospitalization we see growth coming back in the next few quarters
- Entered Neurology with unique products, with a special task force, and dedicated training center to broaden the addressable market

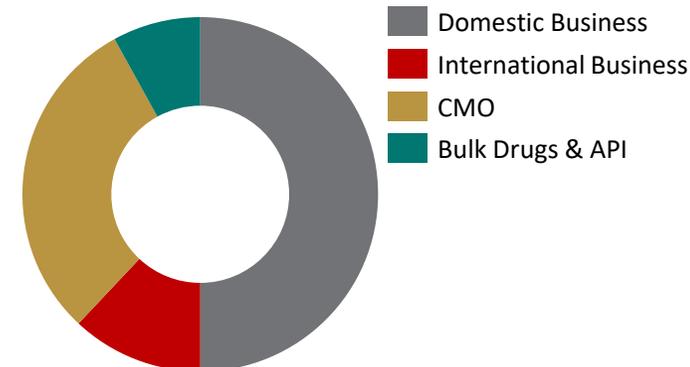
Ferticare Division

- Dydrogesterone: This product is ready for launch. To de-risk, we have vertically integrated with our own API. Market size for this product is ~Rs. 700 crores growing at 60% YoY. We as a Company are planning annual sales of Rs. 20 Crs. in less than 2 years
- Gufic has invested to develop recombinant alternatives to the urinary source of certain hormones which are critical in the treatment of infertility and thereby ensuring we will be independent of geopolitical as well as currency exchange risks and potential pitfalls in the next 15-18 months
- Having the widest basket of products along with vertically integrated manufacturing and strong field presence, we intend to be among the top 3 players in the next 3 years in infertility market that is around ~Rs. 4,000 Crs. and growing at 15%

Domestic Business Breakup



Total Revenue Breakup





Q1 FY23 Business Highlights

Healthcare & Spark Division

- We are market leaders in anti-inflammatory and herbal medicines
- We initiated trial of a new product made from an Indian gum by a standardized extraction process for use in the management of asthma
- Our brand Sallaki continues to be the market leader in Boswellia Serrata
- The new multivitamin and anti-inflammatory basket should do well in the coming quarters aiding growth in this segment

Stellar Division

- Sallaki Max complimented with launches in the field of pain management and muscle recovery and topical unique oil suspension for better penetration and faster recuperation has led to higher growth in this division

International Business

- Have seen growth of ~25% through International Business. Products are now exported to 130+ countries
- Currently we have 180 Registrations, 13 received and 33 applied in Q1FY23
- 2 new product approvals received from UK-MHRA. We have applied for 1 more product in Brazil
- For Europe and LATAM, strategy is in place to register existing developed formulations in countries in which we have presence and enter new countries based on market gaps and opportunities



Q1 FY23 Business Highlights

Center of Excellence in Mumbai

- The center of excellence will treat the skin (not just facial skin) and the body as a holistic organism using most advanced equipment, toxins and fillers for face and body contouring.
- Through the center of excellence, we intend to take to market the most advanced technologies, techniques and products from across philosophies, providing a panoramic approach to these treatment programs.
- Moreover, the knowledge repository of the centre will be made open and available to all the members of the medical fraternity across fields, specializations and philosophies to leverage our findings, thus making available the magnificent and marvelous capabilities of botulinum toxin to the society at large

Aestherderm Division

- Stunnox continues to increase penetration in the market. We are developing fillers to complement and complete this basket
- Started the training center for new therapies with combination of machines and use of fillers and Botulinum Toxin for face and body contouring
- Gufic has partnered with experts in the field of vaginal tightening and vaginal rejuvenation and organized training on a national level to promote the use of Botulinum Toxin for these indications



Update on Research & Development and Innovation

- The API Research Development at Navsari has made noteworthy progress in development of molecules in therapeutic categories such as Antifungal, Anticoagulant, Tetracycline Antibiotics, Progestin, Beta 3 adrenergic agonists, Antidiabetic, Cyclopeptides Hormones. These development projects are all progressing in line with the plan
- Clinical Trial for D29 will be completed by Q2 FY23 and will be submitted by Q3 FY23 to the DCGI for final approval. This is a novel once a week anti-infective to be launched for the first time in India
- Biapenem – Approvals are expected soon for vials and for Dual Chamber Bags (first company in India for Dual Chamber Bags). Currently, the market penetration is low due to unviable pricing. Gufic via its pricing and reach will plan to increase the market for Biapenem in India
- Launched of Dual Chamber Bags for the first time in India. Please refer to the [link](#) to know more about this unique technology. (www.shorturl.at/cHJVY)
- Isavuconazole oral option to compliment the injectable by Q3 FY23. The overall market of this molecule is growing at 100%

Selvax Update

- The Selvax immunotherapy demonstrated promising results (100% long-term cures alongside induction of protective immunity) in the two pancreatic cancer models tested in the pre-clinical stage. These results align with the other different mouse tumour models tested.
- Moreover, it has consistently outperformed FDA approved checkpoint inhibitors which have become first line therapies for some cancers, including melanoma. These results indicate that the Selvax immunotherapeutic approach could offer a viable alternative to existing therapies for the treatment of pancreatic cancer.
- Current treatment options for pancreatic cancer include surgery, chemotherapy, radiotherapy, and ablation. These options are rarely effective, and in most cases are used to manage symptoms rather than eradicate disease, highlighting a dire need for new treatments that are effective at combating a cancer that is currently incurable



Strategic Initiatives that will further amplify growth over the next few years

Increase in overall market and market share in Botulinum Toxin range of products through introduction of fast acting injectable and topical formulation (first in India and world)

Leverage new biological technology platform to develop preventive and curative medical care for fatal viral infections

Commercialization of immuno-oncology therapy

Increase market share in contract manufacturing beyond paranterals to other drug delivery systems



Profit & Loss Statement

Particulars (in Rs. Crore)	Q1 FY23	Q4 FY22	Q1 FY22*
Total Revenue	165.7	162.2	252.0
EBITDA	33.6	31.6	46.9
EBITDA Margin %	20.3%	19.5%	18.7%
Profit before Tax	28.3	26.2	41.5
PBT Margins %	17.1%	16.1%	16.6%
Tax	7.2	5.9	10.3
Profit After Tax	21.1	20.3	31.2
PAT Margin %	12.7%	12.5%	12.4%

* Sales were higher in Q1 FY22 due to an increased CoVID-19 product portfolio



Company Overview



Research based Pharmaceutical Company recognized for its innovative, high quality Pharmaceuticals
Nutraceuticals, Natural Herbal products

One of the **Largest Manufacturers of Lyophilized Injections**
in India with a wide range of products in various therapy areas

BUSINESS STRUCTURE

DOMESTIC BUSINESS

- 8 well defined Strategic Business Units
- Field force of ~1,000+
- Product Portfolio in 15+ Therapy Areas

CMO BUSINESS

- One of the largest facility for Lyophilization
- 70+ CMO Partners
- 50+ Products

BULK DRUG BUSINESS

- Exclusive facility for API
- Specialization in
 - Anesthetics
 - Anti Fungal
 - Antibiotic

INTERNATIONAL BUSINESS

- Operation spread across more than 20 countries
- 130+ Products registered globally
- 150+ products in pipeline for registration

Moving in the right direction...with a well-defined business structure



World Class Manufacturing Infrastructure

Unit - I at Navsari

Botulinum Toxin Facility
Lyophilized/Powder Injectables Facility
Natural Products (Topical/Liquid)
API Facility

Capacities

- ✓ Lyophilized – 18 mn vials p.a.
 - ✓ Ampoule – 12mn p.a.
- ✓ Ointment – 6mn tubes p.a.
- ✓ Lotion – 6mn bottles p.a.
- ✓ Syrup – 6mn bottles p.a.
 - ✓ PFS – 2.8mn PFS p.a.

Unit - II at Navsari

Lyophilized Injectables Facility
Capability to manufacture Liposomal
Amphotericin B and Depot Injections

Capacities

- ✓ Lyophilized – 30mn vials p.a.
 - ✓ PFS – 30mn PFS p.a.

Gufic - Belgaum

Natural Products Facility

Capacities

- ✓ 60mn capsules p.a.
- ✓ 3.6mn powder p.a.

**WHO GMP, Philippines BFAD, Nigeria NAFDAC, Cambodia MOH, Kenya PPB,
Ethiopia FMHACA, Thailand MOH, Sri Lanka NMRA**

**EU GMP (Hungary), ANVISA Brazil, Russian GMP, Health Canada, Ukraine GMP,
Australia TGA, Colombia INVIMA, Uganda NDA, SAHPRA South Africa**



Upcoming World Class Manufacturing Infrastructure

Unit - III at Indore

Lyophilized/Powder Injectables Facility

Capability to cater to regulated markets such as US & EU

Capacities

- ✓ Lyophilized – 36 mn vials p.a.
 - ✓ PFS – 15mn PFS p.a.
- ✓ Liquid Injections – 60mn units p.a.

Penem Block

Dedicated facility for Penem Carbapenems (Lyophilized / Dry Powder Inj / Oral Solids / Dual Chamber Bags)

Capacities

- ✓ Lyophilized – 3mn vials p.a.
- ✓ Dual Chamber Bags 24 mn IV bags
- ✓ Dry Powder Inj 30 mn Vials

UPDATE ON CAPEX

Indore

Civil Construction and Site Development work is progressing as per schedule and is near completion

All equipment have been selected and orders have been placed and we expect it to reach us by September

Expected commercialization by Q1 FY24

Penem Block at Navsari

Strategic decision to move the penem block to Navsari to reduce the time to market turned out well

Civil work complete, Equipment received and Installation complete

Commercialization to begin in August 2022 as announced earlier

Moving in the right direction... To scale up the manufacturing facility



Gufic has built a state-of-the-art manufacturing facility for Botulinum Toxin in Navsari



➤ Gufic has partnered with Prime Bio, USA for manufacturing Botulinum Toxin API and formulation

➤ Gufic is equipped with all the necessary analytical testing procedures for safety and efficacy of Botulinum toxin

➤ Gufic and Prime bio, to develop several innovative formulations with Botulinum toxin in the field Dermatology, Neurology and Pain Management





Consolidating the Domestic Branded Business

Products

100+

SKU's

200+

Prescribers

30,000+

Retail Reach

1,10,000+

Doctors Reach

1,20,000+

Hospital Coverage

- 80 % of Tertiary care,
- Presence in Government Institutions

CRITICAL CARE



- Field Force: 250
- Therapy Areas: Antibacterial, Antifungal, Pain Management, Blood products, GI Immuno modulator

INFERTILITY



- Field Force: >150
- Therapy Areas: Hormones, Recombinant Products, Infertility Supplements

MASS SPECIALITY



- Field Force: >180
- Therapy Areas: Anti Infectives, Gastro, Gynaecology, Respiratory, Nutraceuticals, Dermaology

NATURAL AND NUTRACEUTICAL PRODUCTS



- Field Force: >300
- Therapy Areas: Bone Health, Pain Management, Immunity, Gastro, Stress, Nutraceuticals, Wound care, Respiratory, Gynaec

ORTHO – GYNAEC PRODUCTS



- Field Force: >60
- Therapy Areas: Bone Health, Pain Management, Fractures, Arthritis, Pregnancy, Post Menopausal

DERMO – COSMECTICS PRODUCTS



- Field Force: >40
- Therapy Areas: Neurotoxin, Emollients, Antiaging, Cleansers, Pre & Post Procedure, Hyperpigmentation, Sunscreens

Venturing into new futuristic therapy areas : **Biologicals and Immuno-Oncology**



Expanding Creditability in CMO Business

Offer CMO services for **India and Global Markets**

70+
Companies

150+ Products
across multiple therapy areas

Reliable CMO service for **quality products over a decade**

One of the Largest Supplier of Formulations

Doxycycline

Tigecycline

Gonadotropins

Liposomal Amphotericin B

Micafungin

Remdesivir

OUR ESTEEMED PARTNERS





Expanding Geographical Reach



- ▶ **130+ Products** registered globally (in 15+ countries)
- ▶ **150+ Products** in pipeline for registration (in 30+ countries)

CANADA | COSTA RICA | PANAMA | COLUMBIA | CHILE | LATVIA | LITHUANIA | BELARUS | GERMANY | AUSTRIA | PORTUGAL | MOROCCO
ALGERIA | DOMINICAN REPUBLIC | VENEZUELA | SUDAN | ETHIOPIA | ECUADOR | PERU | PARAGUAY | NIGERIA | SOUTH AFRICA | EGYPT
ZIMBABWE | UGANDA | YEMEN | SRI LANKA | MYANMAR | PHILIPPINES | THAILAND | CAMBODIA | VIETNAM | MALAYSIA | UKRAINE
JORDAN | SYRIA | GEORGIA | UZBEKISTAN | KAZAKHSTAN | NEPAL | RUSSIA | AUSTRALIA



Building API Capabilities

Special Facility dedicated to API

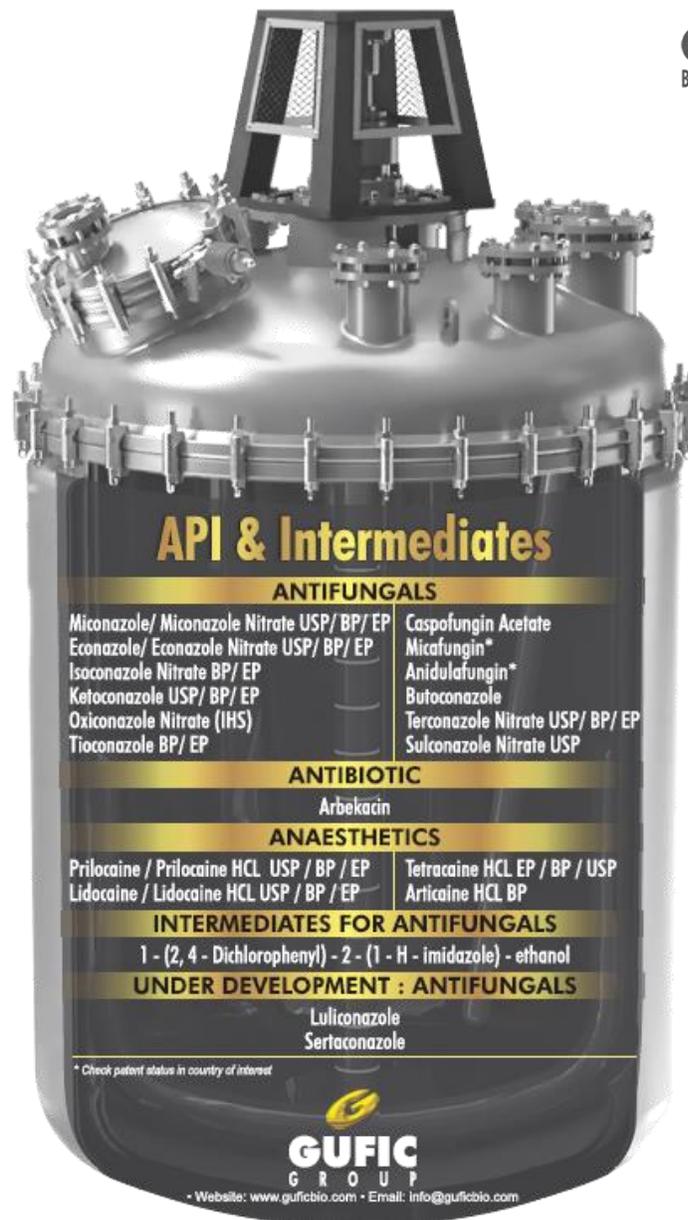
Focused on developing non infringing, novel, cost effective and scalable chemical process for APIs, Peptides and Cyclopeptides

The categories of API's manufactured are antifungals, antibacterial, anesthetics and intermediates for antifungals



Presence in **25** countries worldwide

70 customers PAN India



API & Intermediates

ANTIFUNGALS

Miconazole/ Miconazole Nitrate USP/ BP/ EP	Caspofungin Acetate
Econazole/ Econazole Nitrate USP/ BP/ EP	Micafungin*
Isoconazole Nitrate BP/ EP	Anidulafungin*
Ketoconazole USP/ BP/ EP	Butoconazole
Oxiconazole Nitrate (IHS)	Terconazole Nitrate USP/ BP/ EP
Tioconazole BP/ EP	Sulconazole Nitrate USP

ANTIBIOTIC

Arbekacin

ANAESTHETICS

Prilocaine / Prilocaine HCL USP / BP / EP	Tetracaine HCL EP / BP / USP
Lidocaine / Lidocaine HCL USP / BP / EP	Articaine HCL BP

INTERMEDIATES FOR ANTIFUNGALS

1 - (2, 4 - Dichlorophenyl) - 2 - (1 - H - imidazole) - ethanol

UNDER DEVELOPMENT : ANTIFUNGALS

Luliconazole
Sertaconazole

* Check patent status in country of interest

GUFIC GROUP
Website: www.guficbio.com • Email: info@guficbio.com



Strong Partnership & Licensing Deals



European leader in IV drug delivery systems. Collaborated with Gufic to launch Dual Chamber Bags for the 1st time in India for anti - infectives

Through our collaborations with global partners that are researching to expand the frontiers of pharma and biotechnology, Gufic will be a technology bridge to the future of healthcare and economical patient care in India



Therapy Area: Toxins
Strain transfer, Tech transfer, formulation development and manufacturing at Gufic



Therapy Area: Recombinant products and Anti Infectives
Collaboration on several API to develop new product



Therapy Area: Infertility
Tech transfer and Clinical development(Phase III) of the product at Gufic



Therapy Area: Dermo Cosmetics
Technical collaboration and Product Development



Extensive Sales, Distribution IT Infrastructure in India

2 Central Warehouses
located in North Delhi and
West Bhiwandi



23 Carrying & Forwarding
(C&F) agents across India



1,200+ Stockists for
effective distribution across
India



IT Infrastructure

- Integrated IT Systems with Sales and Distribution Infrastructure
- SAP S4 HANA (being Implemented) across all Departments
- Tablets, Sales Force Automation and Effectiveness tools in place

Pan India Presence with a
field force of **1,000+**



Retail coverage of more than
1,10,000 retailers



Doctors Reach of
1,20,000+



Growth Levers

1

INDIA BUSINESS

- Consolidation of the Critical Care Infertility business
- Entry into new therapy areas Dermatology - Aesthaderm
- Strategic focus on Healthcare division with entry into Ortho Gynecology products through a new division Stellar
- Build a robust pipeline of new products
- Build up the licensing products portfolio

2

INTERNATIONAL BUSINESS

- Expand our presence in regulated markets such as US EU
- Gradually commercialize the pipeline products
- Explore newer geographical locations

3

CMO BUSINESS

- Scale up the manufacturing capacity
- Consolidation of the clients offer more products to existing clients
- Expand the customer base
- New product offerings



Our Robust R&D and Clinical team to augment growth

Research & Development (R&D)

State-of-the-art R&D Facility in Navsari, Gujarat with expertise in

- Formulation Development
- Technology Transfer
- API Development

Patents in various therapy areas

- Granted: 5
- Filed/In-process of filling : 8

Major Projects in Pipeline

50+ across all therapy areas

- Anti Infectives: 11
- Dermatology: 7
- Gynaec: 6
- CNS: 4
- Anti Fungal: 3
- Oncology: 3

Special / NDDS Projects

- Innovative formulations of Botulinum Toxin
- Liposomal Amphotericin-B Injection
- Depot Injection
- Dual Chamber IV Bags
- Dual Chamber Syringes

Clinical Team



Strong Clinical team comprising of

- Medical
- Regulatory
- Product Development

Projects in various Clinical Phases

- Ongoing: 5
- Pipeline: 12

Capabilities to take Synthetic and Biological Projects across Phase II and Phase III clinical trials

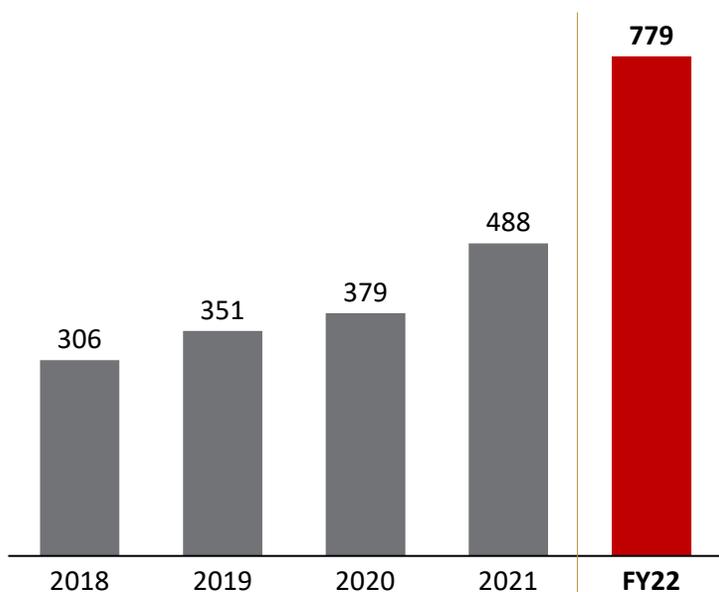
Pharmacovigilance Team

Historical Financials



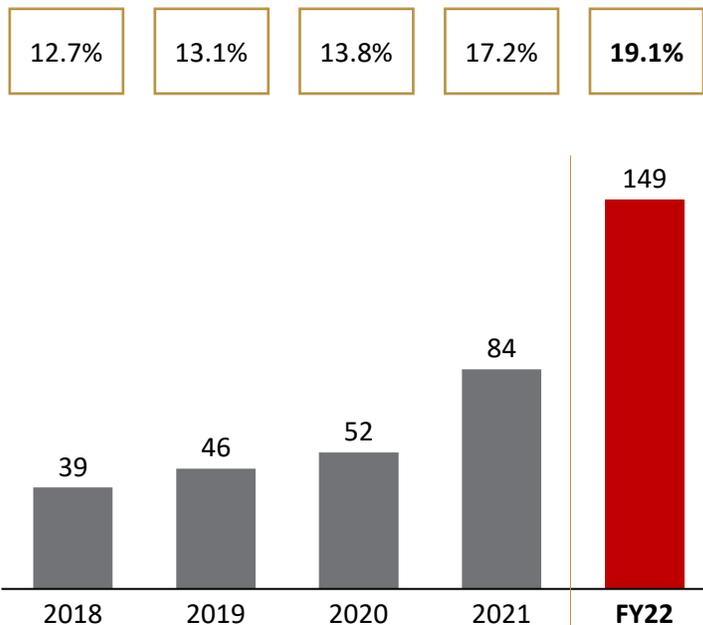
Historical Financials

Total Revenue



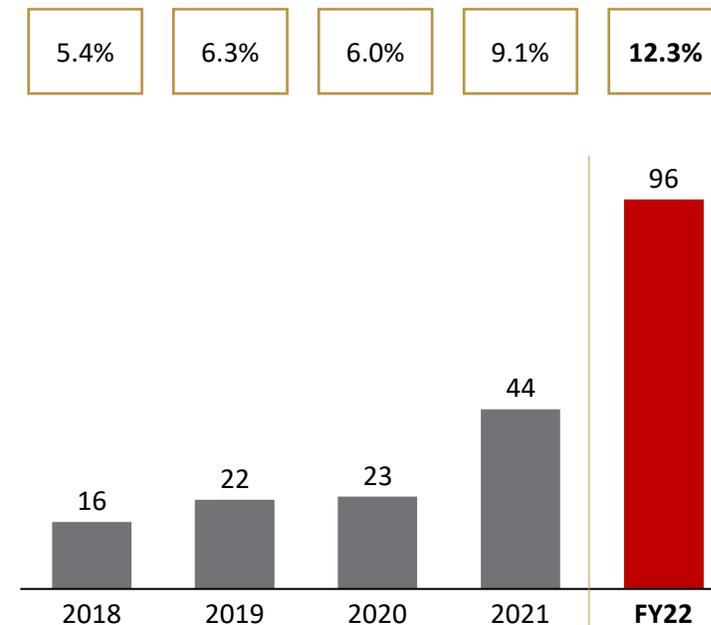
CAGR 26%

EBITDA & EBITDA Margin



CAGR 40%

Profit After Tax & PAT Margin



CAGR 55%



Historical Financials

Particulars (Rs. Crs.)	FY22	FY21	FY20	FY19	FY18
Revenue from Operations	779.2	487.7	378.8	350.8	305.6
EBITDA	148.8	83.9	52.1	46.0	38.8
EBITDA Margin %	19.1%	17.2%	13.8%	13.1%	12.7%
Profit before Tax	126.8	57.7	30.1	35.3	30.0
PBT Margin %	16.3%	11.8%	7.9%	10.1%	9.8%
Tax	31.0	13.5	7.4	13.4	13.5
Profit After Tax	95.8	44.2	22.7	21.9	16.5
PAT Margin %	12.3%	9.1%	6.0%	6.3%	5.4%



Historical Balance Sheet (Equity & Liabilities)

EQUITY & LIABILITIES (Rs. Crs.)	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18
Equity Share Capital	9.7	9.7	9.7	7.8	7.8
Other Equity	259.4	163.7	119.6	67.6	46.4
Total Equity	269.1	173.4	129.3	75.3	54.1
Non-Current Liabilities					
Financial Liabilities					
i. Borrowings	47.4	35.4	19.5	11.3	8.3
ii. Other Financial Liabilities	5.0	5.0	4.7	4.7	4.8
iii. Lease Liability	0.3	2.8	6.2	0.0	0.0
Provisions	12.4	10.2	7.9	1.9	2.3
Deferred Tax Liabilities (net)	0.2	1.5	0.0	0.0	0.0
Total Non-Current Liabilities	65.3	55.0	38.4	17.8	15.3
Financial Liabilities					
i. Borrowings	6.6	16.3	93.1	84.7	69.2
ii. Trade Payables					
Total outstanding dues of micro enterprises and small enterprises	7.0	3.9	0.0	0.0	0.0
Total outstanding dues of other than micro enterprises & small enterprises	134.0	109.2	117.1	77.8	76.0
iii. Other Financial Liabilities	18.7	15.3	10.8	11.1	10.1
iv. Lease Liability	2.8	3.4	3.4	0.0	0.0
Provisions	4.9	4.6	6.6	3.4	3.6
Other current Liabilities	12.4	9.5	8.7	5.2	7.1
Current Tax Liabilities (net)	0.7	1.6	0.0	4.2	2.6
Total Current Liabilities	187.0	163.7	239.8	186.3	168.5
TOTAL EQUITY & LIABILITIES	521.4	392.1	407.5	279.5	238.0

Historical Balance Sheet (Assets)

ASSETS (Rs. Crs.)	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18
Non-Current Assets					
Property, plant and equipment	111.8	93.8	72.7	24.1	22.4
Intangible assets	0.6	0.4	0.6	0.4	0.5
Capital work-in-progress	40.9	13.4	30.6	9.6	2.1
Right of use assets	2.8	5.8	9.3	0.0	0.0
Financial Assets					
i. Investments	0.0	0.0	0.0	0.0	0.0
ii. Loans	0.2	0.3	10.3	7.8	2.7
iii. Other financial assets	9.1	11.3	0.0	0.0	0.0
Deferred tax assets (net)	0.0	0.0	0.6	0.7	2.8
Other non-current assets	35.3	6.5	10.1	4.4	9.4
Total Non Current Assets	200.6	131.5	134.2	47.0	39.8
Current Assets					
Inventories	115.6	94.4	122.5	94.3	94.2
Financial Assets					
i. Trade Receivables	151.6	124.5	107.0	103.2	80.8
ii. Cash and cash equivalent	11.6	6.2	4.3	3.7	3.7
iii. Bank balances	15.0	7.0	12.1	3.9	3.8
iv. Loans	0.4	0.3	0.3	0.0	0.0
Other current assets	26.7	28.2	27.2	27.4	15.7
Total Current Assets	320.8	260.6	273.3	232.5	198.2
TOTAL ASSETS	521.4	392.1	407.5	279.5	238.0



Historical Cash Flows

Cash Flow Statement (Rs. Crs.)	Mar-22	FY21	FY20	FY19	FY18
Net Profit Before Tax	95.8	44.2	22.7	21.9	16.5
Adjustments for: Non - Cash Items / Other Investment or Financial Items	51.9	44.3	32.1	26.8	25.6
Operating profit before working capital changes	147.7	88.5	54.8	48.7	42.0
Changes in working capital	-10.2	10.0	2.5	-33.5	-30.4
Cash generated from Operations	137.5	98.5	57.2	15.2	11.6
Direct taxes paid (net of refund)	-33.1	-9.4	-10.1	-10.0	-16.4
Net Cash from Operating Activities	104.4	89.1	47.1	5.2	-4.8
Net Cash from Investing Activities	-95.9	-8.5	-42.5	-13.0	-8.8
Net Cash from Financing Activities	-3.1	-78.6	-4.2	7.7	14.4
Net Decrease in Cash and Cash equivalents	5.4	1.9	0.4	-0.1	0.7
Add: Cash & Cash equivalents at the beginning of the period	6.2	4.3	3.9	3.7	3.0
Cash & Cash equivalents at the end of the period	11.6	6.2	4.3	3.7	3.7



THANK YOU

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