

172/LG/SE/NOV/2022/GBSL

November 11, 2022

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

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

Dear Sir/Madam,

**Subject: Outcome of the Board of Directors Meeting held on Friday, November 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 you that the Board of Directors of the Company at its Meeting held today i.e. Friday, November 11, 2022, *inter alia*, considered and approved the Un-Audited Financial Results for the quarter and half year ended September 30, 2022.

In this regard, we are enclosing herewith the following:

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

The meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 7:10 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 - info@guficbio.com, Ph-022 67261000, Fax - 022 67261068

(Rs. in Lakhs except EPS)

## Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2022

1]	Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
			30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		<b>INCOME</b>						
	a	Revenue from operations	17,483.53	16,527.63	19,413.94	34,011.16	44,489.71	77,915.56
	b	Other income	81.84	37.47	30.50	119.31	153.32	310.42
		<b>Total Income</b>	<b>17,565.37</b>	<b>16,565.10</b>	<b>19,444.44</b>	<b>34,130.47</b>	<b>44,643.03</b>	<b>78,225.98</b>
2		<b>Expenses</b>						
	a	Cost of materials consumed	10,045.35	6,311.38	8,895.08	16,356.73	20,156.66	35,393.40
	b	Purchase of stock-in-trade	631.85	677.05	1,873.17	1,308.90	5,417.28	7,741.84
	c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,138.76)	764.73	(282.09)	(1,374.03)	(310.56)	(1,938.86)
	d	Employee benefits expense	2,012.53	2,142.73	2,011.63	4,155.26	4,559.49	8,561.18
	e	Finance cost	160.64	90.83	154.87	251.47	275.81	484.68
	f	Depreciation and amortisation expense	456.43	436.50	419.68	892.93	832.26	1,713.38
	g	Other expenses	3,671.31	3,313.85	3,333.19	6,985.16	6,519.07	13,586.53
		<b>Total Expenses</b>	<b>14,839.35</b>	<b>13,737.07</b>	<b>16,405.54</b>	<b>28,576.42</b>	<b>37,450.02</b>	<b>65,542.15</b>
3		Total Profit / (Loss) before exceptional items and tax (1-2)	2,726.02	2,828.03	3,038.90	5,554.05	7,193.01	12,683.83
4		Exceptional items	-	-	-	-	-	-
5		<b>Total Profit / (Loss) Before Tax</b>	<b>2,726.02</b>	<b>2,828.03</b>	<b>3,038.90</b>	<b>5,554.05</b>	<b>7,193.01</b>	<b>12,683.83</b>
6		<b>Tax expense</b>						
		Current tax	770.00	736.00	767.00	1,506.00	1,823.00	3,215.00
		Deferred tax	(65.13)	(13.12)	(61.72)	(78.25)	(84.31)	(115.18)
		Short/(excess) tax provision of earlier years	-	-	-	-	-	-
		<b>Total Tax Expenses</b>	<b>704.87</b>	<b>722.88</b>	<b>705.28</b>	<b>1,427.75</b>	<b>1,738.69</b>	<b>3,099.82</b>
7		<b>Net Profit / (Loss) for the period from continuing operations</b>	<b>2,021.15</b>	<b>2,105.15</b>	<b>2,333.62</b>	<b>4,126.30</b>	<b>5,454.32</b>	<b>9,584.01</b>
8		<b>Total Profit / (Loss) for period</b>	<b>2,021.15</b>	<b>2,105.15</b>	<b>2,333.62</b>	<b>4,126.30</b>	<b>5,454.32</b>	<b>9,584.01</b>
9		<b>Other Comprehensive Income (OCI)</b>						
		Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(58.88)
		Less: Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	14.82
		Other Comprehensive Income / Loss (net of taxes)	-	-	-	-	-	(44.06)
10		<b>Total Comprehensive Income</b>	<b>2,021.15</b>	<b>2,105.15</b>	<b>2,333.62</b>	<b>4,126.30</b>	<b>5,454.32</b>	<b>9,539.95</b>
11		<b>Other Equity Reserves</b>						<b>25,942.35</b>
12		<b>Details of Equity Share Capital</b>						
		Paid-up equity share capital	969.45	969.45	969.45	969.45	969.45	969.45
		Face value of equity share capital (Rs.)	1.00	1.00	1.00	1.00	1.00	1.00
13		<b>Earning per equity share</b>						
	i	Basic earnings/(loss) per share from continuing and discontinued operations	2.09	2.17	2.41	4.26	5.63	9.89
	ii	Diluted earnings/(loss) per share from continuing and discontinued operations	2.09	2.17	2.41	4.26	5.63	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 September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 11, 2022. The Statutory Auditors have carried out limited review of the results for quarter and half-year ended September 30, 2022.
- The Company's business activity falls within a single operating segment i.e. Pharmaceuticals.
- Previous year figures have been regrouped / reclassified, wherever necessary.

FOR GUFIC BIOSCIENCES LIMITED

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

PLACE : MUMBAI  
DATE : 11/11/2022



*for identification purpose*

## GUFIC BIOSCIENCES LIMITED

Regd. Office - 37, Kamala Bhavan II, S. Nityanand Road, Andheri (East), Mumbai - 400069 (CIN- L24100MH1984PLC033519)

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### Unaudited Balance sheet as at September 30, 2022

2]	Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	Property, plant and equipment	12,096.52	11,175.64
	Intangible assets	73.48	61.02
	Capital work-in-progress	6,211.69	4,087.42
	Right of use assets	145.22	280.03
	Deferred tax assets (net)	55.31	-
	<b>Financial Assets</b>		
	i. Investments	78.43	0.75
	ii. Loans	19.41	24.07
	iii. Other financial assets	877.78	908.49
	Other non-current assets	6,447.93	3,527.35
	<b>Total Non-Current Assets</b>	<b>26,005.77</b>	<b>20,064.77</b>
	<b>Current Assets</b>		
	Inventories	16,817.83	11,556.69
	<b>Financial Assets</b>		
	i. Investments	-	-
	ii. Trade receivables	18,822.49	15,155.29
	iii. Cash and cash equivalent	2,948.74	1,160.80
	iv. Bank balances	1,677.94	1,496.31
	v. Loans	60.88	38.26
	Other current assets	3,161.36	2,668.05
	<b>Total Current Assets</b>	<b>43,489.24</b>	<b>32,075.40</b>
	<b>TOTAL ASSETS</b>	<b>69,495.01</b>	<b>52,140.17</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity share capital	969.45	969.45
	Other equity	29,967.70	25,942.35
	<b>Total Equity</b>	<b>30,937.15</b>	<b>26,911.80</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	<b>Financial Liabilities</b>		
	i. Borrowings	11,177.37	4,739.73
	ii. Other Financial Liabilities	499.75	499.75
	iii. Lease liability	18.78	32.88
	Provisions	1,408.10	1,238.86
	Deferred tax liabilities (net)	-	18.95
	<b>Total Non- Current Liabilities</b>	<b>13,104.00</b>	<b>6,530.17</b>
	<b>Current Liabilities</b>		
	<b>Financial Liabilities</b>		
	i. Borrowings	7,207.14	659.92
	ii. Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	642.97	698.98
	Total outstanding dues of other than micro enterprises and small enterprises	13,858.83	13,396.14
	iii. Other financial liabilities	1,078.62	1,868.23
	iv. Lease liability	142.09	281.65
	Provisions	526.88	487.15
	Other current liabilities	1,256.76	1,238.66
	Current tax liabilities (net)	740.57	67.48
	<b>Total Current Liabilities</b>	<b>25,453.86</b>	<b>18,698.21</b>
	<b>Total Liabilities</b>	<b>38,557.86</b>	<b>25,228.37</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>69,495.01</b>	<b>52,140.17</b>



for identification purpose



*[Handwritten Signature]*

<b>Gufic Biosciences Limited</b>			
Statement of cash flows for the Half-year ended September 30, 2022			
All amounts are in Rs. Lakhs unless otherwise stated			
3]	Particulars	For the Half-Year ended September 30, 2022 (Unaudited)	For the Half-Year ended September 30, 2021 (Unaudited)
	<b>A. Cash flows from operating activities</b>		
	<b>Profit for the year</b>	<b>4,126.30</b>	<b>5,454.32</b>
	Adjustments for:		
	Income tax expense recognised in profit or loss	1,427.75	1,738.69
	Depreciation	892.93	832.26
	Dividend	(0.05)	-
	Interest income on fixed deposits with banks	(33.36)	(35.02)
	Interest income on financial assets carried at amortised cost	(28.64)	(47.01)
	Interest costs on financial liabilities measured at amortised cost	251.47	275.81
	Non current security deposits at amortised cost	23.36	36.16
	Profit on sale of fixed asset	-	(6.71)
	Sundry credit balances written back	(11.03)	7.83
	<b>Operating profit before movements in the working capital</b>	<b>6,648.73</b>	<b>8,256.33</b>
	<b>Movements in working capital:</b>		
	(Increase)/decrease in trade and other receivables	(4,000.21)	(2,172.08)
	(Increase)/decrease in inventories	(5,261.14)	(2,107.08)
	Increase/ (Decrease) in trade and other payables	429.72	8,283.03
		<b>(8,831.63)</b>	<b>4,003.87</b>
	<b>Cash generated from operations</b>	<b>(2,182.90)</b>	<b>12,260.20</b>
	Income taxes paid	(832.91)	(1,282.19)
	<b>Net cash generated from operating activities (A)</b>	<b>(3,015.81)</b>	<b>10,978.01</b>
	<b>B. Cash flows from investing activities</b>		
	Purchase of property, plant and equipments including capital advances	(6,708.29)	(2,617.15)
	Purchase of intangibles	-	-
	Sale of property, plant and equipments	-	13.45
	Other dividend received	0.05	-
	Investment in equity	(77.68)	-
	Fixed Deposit with Banks	-	(4,500.00)
	Balance in earmarked accounts	(201.24)	(899.70)
	Interest income on fixed deposits with banks	52.97	10.28
	<b>Net cash used in investing activities (B)</b>	<b>(6,934.19)</b>	<b>(7,993.12)</b>
	<b>C. Cash flows from financing activities</b>		
	Proceeds / (Repayment) from current borrowings	5,822.66	(1,632.43)
	Proceeds / (Repayment) from non current borrowings	6,437.64	(258.62)
	Processing fees paid	-	-
	Payment on lease liabilities	(153.67)	(142.61)
	Payment for Interest lease liability	(14.33)	(32.37)
	Dividends paid on equity shares	(96.76)	(96.94)
	Interest paid	(257.60)	(267.33)
	<b>Net cash generated from financing activities (C)</b>	<b>11,737.94</b>	<b>(2,430.30)</b>
	<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>1,787.94</b>	<b>554.59</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,160.80</b>	<b>620.14</b>
	<b>Cash and cash equivalents at the end of the September,22</b>	<b>2,948.74</b>	<b>1,174.73</b>



for identification purpose



# 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 and six months ended 30 September 2022 (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: 11/11/2022

UDIN: 22135505BCVSVB8357



**Investor Presentation**  
November 2022



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# H1 FY23

## Business & Financial Highlights

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# H1 FY23 Business Highlights

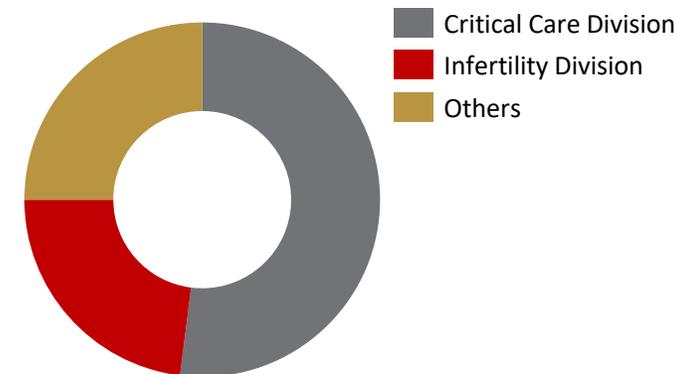
## Gearing up for Indore Facility to go live

- Started investing in R&D for new molecules and drug delivery systems which will eventually smoothen the entire journey of going live at Indore
- Planned validation batches to create data and build up dossiers for the pipeline products which should help us reduce the time to market

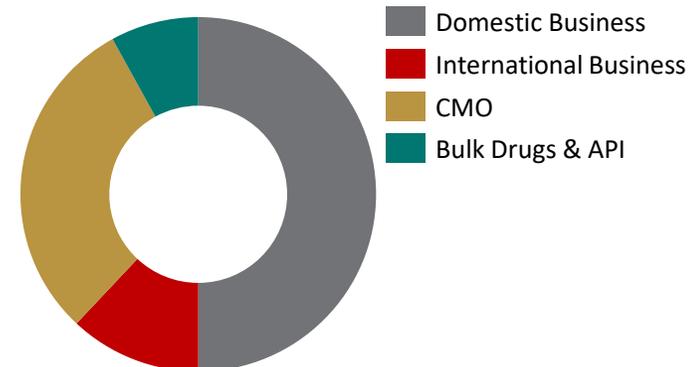
## Critical Care Division

- Retained leadership position in Anti fungals & Anti bacterials
- Launch of a sub-division – **Sparsh**. This will use the most advance technology to smoothen the supply chain process for delivering 100+ high quality injectable products to untapped hospitals and nursing homes including the sub-urban and rural market. Addressable market size is ~Rs. 9,500 crores, growing at a CAGR of 12%
- DCGI Approval received for manufacturing and marketing of Biapenem Dual Chamber Bag
- Critical Care segment faced headwinds due to reduced hospitalization and excess inventory in the channel
- Planning to launch Ceftazidime + Avibactam soon. Gufic will be the only Indian Company to launch this product other than the innovator with inhouse manufactured API (Avibactam)
- Launching the novel 'Once a week' anti-infective - Dalbavancin for the 1<sup>st</sup> time in India in Q4 FY23
- DCGI approval received to conduct Phase III Clinical trials for Thymosin Alpha injection in Sepsis

## Domestic Business Breakup



## Total Revenue Breakup





# H1 FY23 Business Highlights

## Ferticare Division

- The divisions continues to register high double-digit growth for female infertility hormones such as Puregraf (HMG) and Puretrig (HCG)
- DCGI approval received to conduct Phase III Clinical trials for Thymosin Alpha injection in Endometriosis
- Dydrogesterone: This product has been launched. Further, to de-risk the short supply of API, Gufic has vertically integrated to manufacture its own API. Market size for this product is ~Rs. 800+ crores growing at 60% YoY
- 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 12-18 months
- Gufic continues to increase its penetration for Enoxaparin in the infertility segment
- Gufic has registered 2<sup>nd</sup> Rank in the high growing Cetorelix market

## Healthcare, Stellar & Spark Division

- 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 market
- A new multivitamin formulation has been launched which should do well in the coming quarters aiding growth in this segment
- Launched a cannabis extract based topical solution for muscular and arthritic pain relief
- Initiated development of a unique liposomal iron formulation



# H1 FY23 Business Highlights

## International Business

- Have seen growth of ~25% through International Business. 190+ Products are now registered across regulated and semi-regulated markets
- Another 150+ products are in pipeline for registration in over 40 countries
- 2 new product approvals received from each, UK-MHRA and ANVISA-Brazil. Also, received 1 product approval from Health Canada
- Multiple products in pipeline for registration across regulated markets
- 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

**To augment Gufic's global strategic alliances, we participated in CPhI 2022 held at Frankfurt, Germany**





# H1 FY23 Business Highlights

## Arisia, The Center of Excellence in Mumbai

- Most advanced aesthetic clinic and training center designed to raise the standards of aesthetic clinics with excellence in services
- Through the center of excellence, we aim to offer comprehensive quality aesthetic services under one roof through patient centric care ensuring patient safety, privacy and dignity
- The multiple spacious treatment rooms are equipped with cutting edge FDA approved technologies to provide the best non surgical cosmetic care
- 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
- The 20+ aesthetic procedure combinations will offer skin and body transformation through FDA approved technologies

## 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 Indian College of Cosmetic Gynaecology (ICCG) in the field of cosmetic vaginal tightening and rejuvenation and organized trainings 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
- Break-through in the development of novel topical formulation of Botulinum Toxin for the first time in the world
- A wide range of products being developed in the new drug delivery system of Dual Chamber Syringes which will ensure ease of reconstitution, accurate dosing and maintain sterility from plant to patient
- 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)	Q2 FY23	Q1 FY22	Q2 FY22*
Total Revenue	175.7	165.7	194.4
<b>EBITDA</b>	<b>33.4</b>	<b>33.6</b>	<b>36.1</b>
<b>EBITDA Margin %</b>	<b>19.0%</b>	<b>20.3%</b>	<b>18.6%</b>
Profit before Tax	27.3	28.3	30.4
<b>PBT Margins %</b>	<b>15.5%</b>	<b>17.1%</b>	<b>15.6%</b>
Tax	7.0	7.2	7.1
<b>Profit After Tax</b>	<b>20.2</b>	<b>21.1</b>	<b>23.3</b>
<b>PAT Margin %</b>	<b>11.5%</b>	<b>12.7%</b>	<b>12.0%</b>

\* Sales were higher in Q2 FY22 due to an increased CoVID-19 product portfolio



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# Company Overview

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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 has begun 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

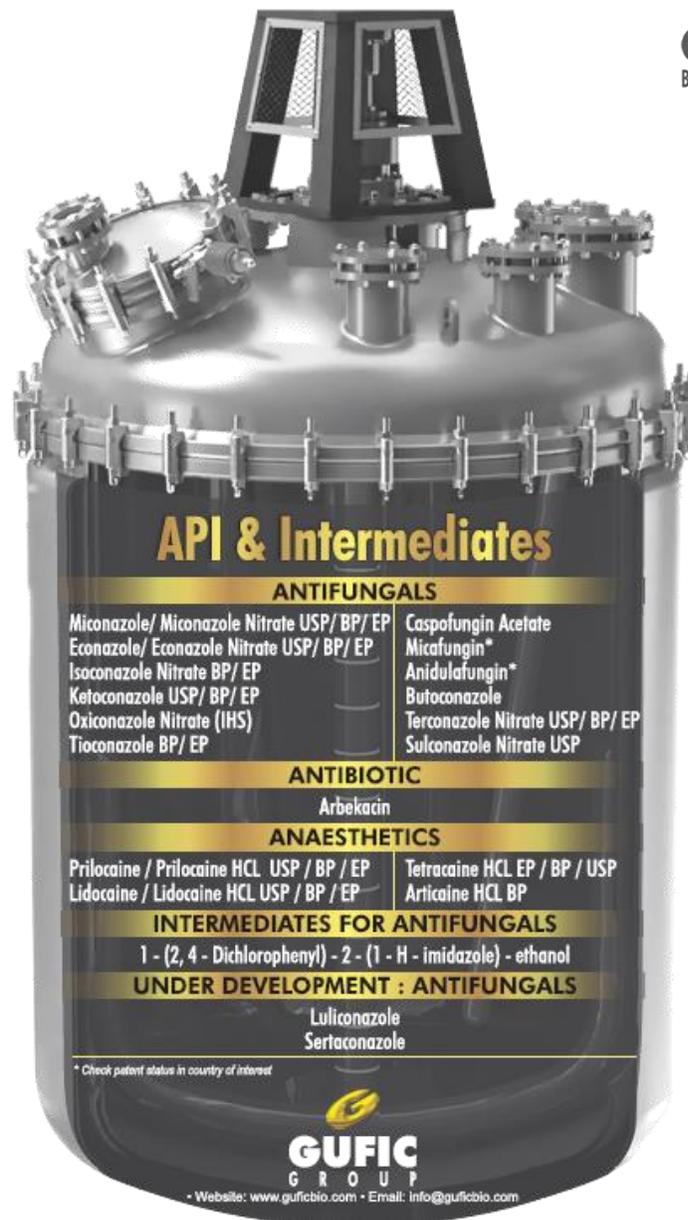
Focused on developing non infringing, novel, cost effective and scalable chemical process for APIs, Peptides and Cyclopeptides

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



Presence in **25** countries worldwide

**70** customers PAN India





# Strong Partnership & Licensing Deals



European leader in IV drug delivery systems. Collaborated with Gufic to launch Dual Chamber Bags for the 1<sup>st</sup> 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

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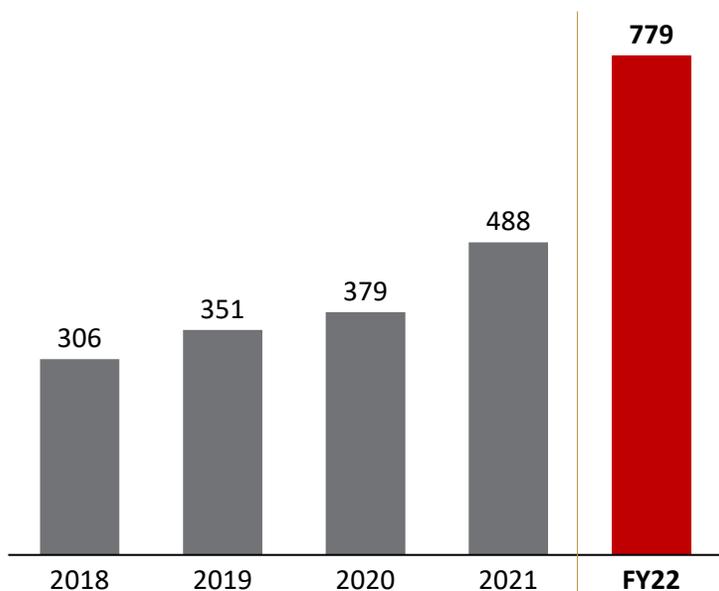
# Historical Financials

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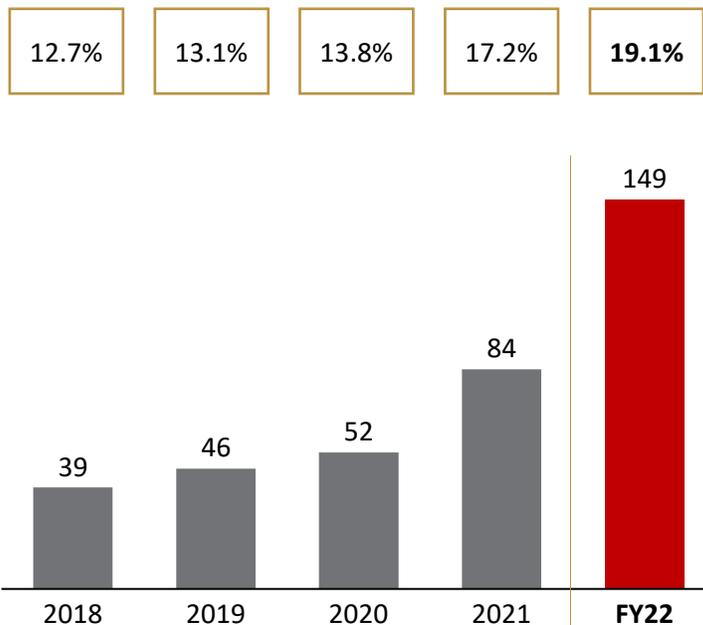
# Historical Financials

## Total Revenue



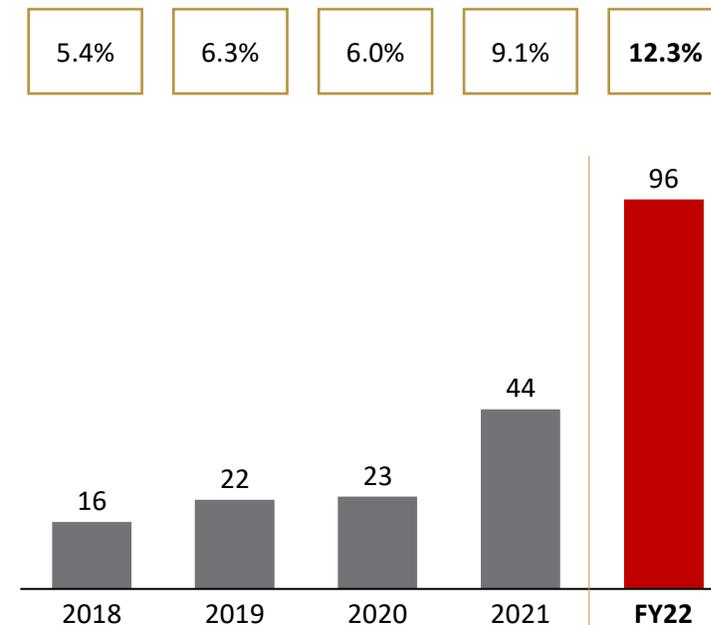
**CAGR 26%**

## 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
<b>EBITDA Margin %</b>	<b>19.1%</b>	<b>17.2%</b>	<b>13.8%</b>	<b>13.1%</b>	<b>12.7%</b>
Profit before Tax	126.8	57.7	30.1	35.3	30.0
<b>PBT Margin %</b>	<b>16.3%</b>	<b>11.8%</b>	<b>7.9%</b>	<b>10.1%</b>	<b>9.8%</b>
Tax	31.0	13.5	7.4	13.4	13.5
Profit After Tax	95.8	44.2	22.7	21.9	16.5
<b>PAT Margin %</b>	<b>12.3%</b>	<b>9.1%</b>	<b>6.0%</b>	<b>6.3%</b>	<b>5.4%</b>



# 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
<b>Total Equity</b>	<b>269.1</b>	<b>173.4</b>	<b>129.3</b>	<b>75.3</b>	<b>54.1</b>
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
<b>Total Non-Current Liabilities</b>	<b>65.3</b>	<b>55.0</b>	<b>38.4</b>	<b>17.8</b>	<b>15.3</b>
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
<b>Total Current Liabilities</b>	<b>187.0</b>	<b>163.7</b>	<b>239.8</b>	<b>186.3</b>	<b>168.5</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>521.4</b>	<b>392.1</b>	<b>407.5</b>	<b>279.5</b>	<b>238.0</b>

# 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
<b>Total Non Current Assets</b>	<b>200.6</b>	<b>131.5</b>	<b>134.2</b>	<b>47.0</b>	<b>39.8</b>
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
<b>Total Current Assets</b>	<b>320.8</b>	<b>260.6</b>	<b>273.3</b>	<b>232.5</b>	<b>198.2</b>
<b>TOTAL ASSETS</b>	<b>521.4</b>	<b>392.1</b>	<b>407.5</b>	<b>279.5</b>	<b>238.0</b>



# 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
<b>Operating profit before working capital changes</b>	<b>147.7</b>	<b>88.5</b>	<b>54.8</b>	<b>48.7</b>	<b>42.0</b>
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
<b>Net Cash from Operating Activities</b>	<b>104.4</b>	<b>89.1</b>	<b>47.1</b>	<b>5.2</b>	<b>-4.8</b>
<b>Net Cash from Investing Activities</b>	<b>-95.9</b>	<b>-8.5</b>	<b>-42.5</b>	<b>-13.0</b>	<b>-8.8</b>
<b>Net Cash from Financing Activities</b>	<b>-3.1</b>	<b>-78.6</b>	<b>-4.2</b>	<b>7.7</b>	<b>14.4</b>
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
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>11.6</b>	<b>6.2</b>	<b>4.3</b>	<b>3.7</b>	<b>3.7</b>



**GUFIC**  
G R O U P

# THANK YOU

**Company: Gufic Biosciences Limited**

CIN: L24100MH1984PLC033519

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