

53/LG/SE/APR/2024/GBSL

April 3, 2024

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

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

Sub.: Intimation of incorporation of Wholly Owned Subsidiary Company in Dubai, UAE

Dear Sir/Madam,

This is in continuation to our letter dated September 27, 2023 and pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we hereby inform that the Company has incorporated a Wholly Owned Subsidiary Company in Dubai, UAE namely "**VEIRA LIFE FZE**" on March 25, 2024, which was intimated to the Company by Jebel Ali Free Zone ("JAFZA") vide email dated April 3, 2024.

The details as required under Regulation 30 of SEBI Listing Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are as under:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name of the Company: VEIRA LIFE FZE Authorized Capital: AED 200,000/- (AED Two Lakhs only) Paid up Capital: AED 200,000/- (AED Two Lakhs only) Size/Turnover: Not Applicable as the entity is a newly incorporated Company.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group / group companies have any interest in the entity being acquired? If yes, nature	Veira Life FZE is a Wholly Owned Subsidiary (WOS) of the Company. However, the initial subscription does not fall within related party transactions.

Regd. Off.: 37, First Floor, Kamala Bhavan II, S. Nityanand Road. Andheri (East). Mumbai - 400 069
Corp. Office : SM House, 1st to 4th Floor, 11 Sahakar Road, Vile Parle (East), Mumbai - 400 057.
Tel.: (91-22) 6726 1000 Fax : (91-22) 6726 1068 Email : info@guficbio.com, Website: www.guficbio.com
Factory: National Highway No. 8, Near GEB Grid, At & PO Kabilpore, Navsari - 396 424, Gujarat, INDIA

	of interest and details thereof and whether the same is done at “arm’s length”	The promoter / promoter group of the Company have no interest in the above entity.
3.	Industry to which the entity being acquired belongs	Pharmaceuticals
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	‘Veira Life FZE’ shall carry on the business of marketing, distribution and sale of pharmaceutical products.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap or any other form and details of the same	100% subscription to the share capital for cash consideration.
8.	Cost of acquisition and/or the price at which the shares are acquired;	The Cost of subscription of shares would be AED 200,000/-.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Veira Life FZE is incorporated on March 25, 2024 and is yet to commence its business operations.

Kindly take the same on record.

Thanking You,

For Gufic Biosciences Limited

Ami Shah
Company Secretary & Compliance Officer
Membership No. A39579