

Corp. Office : 1st to 4th Floor, SM House, 11, Sahakar Road, Vile Parle (East), Mumbai - 400 057.
Tel : (91-22) 6726 1000 Fax : (91-22) 6726 1068 E-mail : info@guficbio.com, CIN No. L24100MH1984PLC033519

110/LG/SE/JUNE/2019/GBSL

Date: June 15, 2019

<p>To The Manager (CRD) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001</p> <p>Scrip Code : 509079</p>	<p>To The Manager National Stock Exchange Of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051</p> <p>Symbol : GUFICBIO</p>
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Dear Sirs,

Sub: Statement on Impact of Audit Qualification.

Enclosed is the statement on Impact of Audit Qualification for the Financial Year 2018-19.

You are requested to kindly take the same on record.

Thanking You.

For Gufic Biosciences Limited


Pankaj J. Gandhi
Whole Time Director
DIN: 00001858



ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results -

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (In lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (In lakhs)
	1.	Turnover / Total income	35494.18	35494.18
	2.	Total Expenditure	31959.28	31959.28
	3.	Net Profit/(Loss) After Tax	2177.07	2177.07
	4.	Earnings Per Share	2.80	2.80
	5.	Total Assets	27425.58	27425.58
	6.	Total Liabilities	27425.58	27425.58
	7.	Net Worth	7535.27	7535.27
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<p>Audit Qualification (each audit qualification separately):</p> <p>a. Details of Audit Qualification: Balance of Trade Receivable and Trade Payable are subject to confirmations, verification and adjustments necessary upon reconciliation thereof. Adjustments required upon such confirmations, if any, are not ascertainable and as a result its impact on the financial statement cannot be ascertained.</p> <p>b. Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion : Qualified Opinion</p> <p>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: Appearing for last one year</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's view :-</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:-</p> <p>(i) Management's estimation on the impact of audit qualification: --</p> <p>(ii) If management is unable to estimate the impact, reasons for the same:</p> <p>The Company has sought confirmations from trade receivables as well as payables, however only few confirmations were received. The company is in the process of seeking further confirmation and its reconciliation with the books of accounts of the balances in Trade Receivable and Trade Payable. It is an ongoing exercise and as and when the reconciliation is done the necessary entries have been passed in the accounts.</p> <p>(iii) Auditors' Comments on (i) or (ii) above: (ii) In respect of Point (e) above:</p> <p>Refer to our comment in para II (a) above. The amount of trade receivable and trade payable, stated in the said comment are subject to confirmations, reconciliation and necessary adjustments arising thereof. We are unable to ascertain the impact on financial statement pending such reconciliation.</p>			

Signatories :

- Mr. Pranav J. Choksi - Chief Executive Officer
- Mr. D. B. Roonghta - Chief Financial Officer
- Mr. Shrirang Vaidya - Audit Committee Chairman
- M/s. SHR & Co., Chartered Accountants - Statutory Auditor

Place: Mumbai
Date: 15/06/2019

For SHR & CO.
Chartered Accountants
FRN : 120491W

Deep N. Shroff
Partner
M. N.: 122592

212A/203, Rewa Chambers,
Sir Vithaldas Thackersey Marg,
Mumbai - 400 020.



Pranav J. Choksi

D. B. Roonghta

Shrirang Vaidya

Deep N. Shroff