

52/LG/SE/MAR/2023/GBSL

March 4, 2023

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

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

Dear Sir/Madam,

Sub.: Intimation of incorporation of a Wholly Owned Subsidiary Company in Ireland

This is in continuation to our letter dated February 09, 2022 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 Company namely "**GUFIC IRELAND LIMITED**" with the intent of making it Wholly Owned Subsidiary of the Company.

The details as required under Regulation 30 of SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is as under:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Gufic Ireland Limited ("GIL") is incorporated in Ireland with the intent of making it the Wholly Owned Subsidiary of Gufic Biosciences Limited. As per the certificate of incorporation issued by The Registrar of Companies, Ireland, the date of incorporation of the Company is March 2, 2023. Issued Capital: 1000 fully paid up ordinary shares of 1 Euro each.

		Size/Turnover: Nil, as GIL being a newly incorporated entity is yet to commence business operations.
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 of interest and details thereof and whether the same is done at “arm’s length”	Not applicable, as GIL is a newly incorporated Company.
3.	Industry to which the entity being acquired belongs	Pharmaceuticals
4.	Objects and effects of acquisition (including but not limited to, reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The incorporation of GIL in Ireland would give vast business exposure to the Company in European market.
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 and details of the same	100% subscription to the share capital is in cash.
8.	Cost of acquisition or the price at which the shares are acquired;	The Cost of subscription of shares would be 1000 Euros (1000 ordinary shares of 1 Euro each)

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)	GIL is incorporated on March 2, 2023 in Ireland and is yet to commence its business operation.

Kindly take the same on record.

Thanking You,

For Gufic Biosciences Limited

Ami Shah

Company Secretary & Compliance Officer

Membership No. A39579