

Corp. Office : SM House, 11 Sahakar Road, Vile Parle (East), Mumbai - 400 057, Tel.: (+91-22) 6726 1000,  
Fax: (+91-22) 6726 1067, Email : info@guficbio.com, Website: www.gufic.com

312/LG/SE/DEC/2024/GBSL

December 27, 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**

**Subject: Outcome of the Board of Directors Meeting held on Friday, December 27, 2024**

Dear Sir/Madam,

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 wish to inform that the Board of Directors of the Company at its meeting held today, i.e. December 27, 2024, has, inter-alia, considered and approved/noted the following matters:

1. Re-appointment of M/s. Manish Ghia & Associates, Practicing Company Secretaries, Mumbai, as the Secretarial Auditor of the Company for the Financial Year 2024-2025.

The details required to be furnished under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are furnished below:

<b>Particulars</b>	<b>Secretarial Auditor</b>
Reason for change	Re-appointment
Date of Appointment	27.12.2024
Term of Appointment	Appointed as a Secretarial Auditor of the Company to issue Secretarial Audit Report and Annual Secretarial Compliance Report for the Financial Year 2024-25.
Brief Profile (in case of appointment)	<b>Name of the Firm:</b> M/s. Manish Ghia & Associates <b>Brief Profile:</b> M/s. Manish Ghia & Associates, founded in the year 2000 by Mr. Mannish L. Ghia (Membership No.: 6252, COP: 3531), a Fellow Member of Institute of Company Secretaries of India, offers a wide range of

**Regd. Off. :** 37, First Floor, Kamala Bhavan II, S. Nityanand Road, Andheri (East), Mumbai - 400 069

**Plants :** Unit No. 1: N. H. No. 8, Near grid, Kabilpore - 396424, Navsari, Gujarat (INDIA)

Unit No. 2: Survey No. 171, N. H. No. 8, Near grid, Kabilpore - 396424, Navsari, Gujarat (INDIA)

Plot No. 48, Smart Industrial Park, Near Natrip, Pithampur, District Dhar - 454775, Madhya Pradesh  
703, Belgaum Industrial Estate, Udhyambag, Belgaum - 590008, Karnataka

	<p>specialized, multi-disciplinary professional services to meet the immediate and long term business needs of its clients.</p> <p>Its team consist of about 70 members including 27 Qualified Company Secretaries and MBAs, all equipped with requisite business and technical skills, experience and knowledge, deliver customized solutions to its valued clients. Its headquarter is situated in Mumbai.</p> <p>Mr. Mannish Ghia has more than 24 years of experience in the field of Advisory and Consultancy Services under Corporate laws comprising of Companies Act, Securities Laws, Listing Guidelines and Regulations, NBFC Guidelines and SEBI Rules and Regulations.</p> <p>M/s. Manish Ghia &amp; Associates has accorded the consent to act as Secretarial Auditor of the Company and is qualified and eligible for appointment in accordance with the requirements of the Companies Act, 2013.</p>
<p>Details of relationships between directors (in case of appointment of a director)</p>	<p>NA</p>

2. Postal Ballot Notice dated December 27, 2024 pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of The Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, for approval of the following matters through Special Resolution by the Members of the Company:
  - a. Appointment of Mr. Akshya Kumar Mahapatra (DIN: 08362446) as an Independent Director of the Company.
  - b. Revision in terms of remuneration of Mr. Jayesh P. Choksi, Chairman & Managing Director (DIN: 00001729) of the Company.
  - c. Revision in terms of remuneration of Mr. Pranav J. Choksi, Whole-Time Director & Chief Executive Officer (DIN: 00001731) of the Company.

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The Notice of Postal Ballot shall be sent to the shareholders and the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively referred as "Stock Exchanges") in due course of time.

3. Amendments to the 'Policy for Determination of Materiality of Events or Information' and 'Policy on Related Party Transactions' to align it with the recent amendments specified in the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024.

The above-mentioned policies shall be available on the website of the Company at [www.gufic.com](http://www.gufic.com). This shall be treated as compliance as per Regulations 46 of the SEBI Listing Regulations.

4. The Board of Directors noted the e-mail communications received from BSE vide Ref. No. SOP-CReview/Sep 24-Q dated November 21, 2024 and NSE vide letter no. NSE/LIST-SOP/COMB/FINES/1340 dated November 21, 2024, imposing fine for quarter ending September 30, 2024 on the Company for alleged non-compliance of the provisions of Regulation 17(1A) of the SEBI Listing Regulations with regard to appointment of Mr. Kamal Kishore Seth (DIN: 00194986) as an Additional Director (Non-Executive Independent Director) of the Company, who has attained seventy-five years of age, without passing a special resolution. The Board further reviewed the intimation issued by the Company to the Stock Exchanges on November 22, 2024, which clarified the Company's position, as well as the waiver application subsequently submitted by the Company to the Stock Exchanges. The Board reaffirmed its stance as outlined in the letter dated November 22, 2024, and was of the opinion that the Company did not intend to engage in any non-compliance and the alleged non-compliance arose solely due to differing interpretations of the relevant provisions.

The meeting of the Board of Directors commenced at 5:30 p.m. and concluded at 7:00 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**

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