

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

107/LG/SE/SEPT/2020/GBSL

14th September, 2020

To
The Manager (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001

To
The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Scrip Code : 509079

Symbol : GUFICBIO

Dear Sirs,

Sub: Outcome of the Board of Directors Meeting held on September 14th, 2020

The Board of Directors of the Company at its Meeting held on September 14, 2020, which commenced at 6:00 p.m. and concluded at 11:45p.m. on September 14, 2020, *inter alia* considered and approved the following:

1. The Board of Directors approved the Un-Audited Financial Results for the quarter ended June 30, 2020 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Enclosed herewith is the copy of the Un-Audited Financial Results for the Quarter ended June 30, 2020, Limited Review Report received from the Statutory Auditor of the Company on the Un-Audited Financial Results for the Quarter ended June 30, 2020 and Management Report giving highlights for the quarter ended June 30, 2020.
2. The Board of Directors on the recommendation of the Nomination and Remuneration Committee, subject to the approval of shareholders at the ensuing 36th Annual General Meeting, approved:-
 - a) Re-appointment of Mr. Shirrang V. Vaidya (DIN: 03618800) as an Independent Director of the Company, whose current term will expire on 11th February, 2021 for a Second term of 5 (Five) consecutive years w.e.f 12th February, 2021 to 11th February, 2026 (both days inclusive).
 - b) Re-appointment of Dr. Bal Ram Singh (DIN: 06918085) as Non-Executive, Non - Independent Director of the Company, whose current term will expire on 28th May, 2021, w.e.f. 29th May, 2021.

In accordance with the circular issued by Stock Exchange dated June 20,2018, we hereby confirm that the directors being re-appointed are not debarred from holding office as a Director of the company, by virtue of any SEBI Order or any other such authority.



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Further Mrs. Hemal M. Desai (DIN: 07014744), Whole Time Director of the Company whose current term is expiring on September 30, 2020, has conveyed her desire not to be re-appointed as Whole Time Director of the Company for further term. Accordingly, the tenure of Mrs. Hemal M. Desai as a Whole Time Director of the Company shall come to end on September 30, 2020.

Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, a brief profile of all the aforesaid Directors is enclosed herewith.

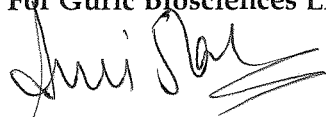
3. The Board of Directors on recommendation of the Audit Committee of the Company approved the appointment of M/s. Mittal Agarwal & Co., Chartered Accountants (Registration No. ICAI FRN: 131025W) as Statutory Auditors of the Company to fill the casual vacancy arising out of resignation of the existing statutory auditor.

The said appointment shall be placed for shareholders' approval at the ensuing Annual General Meeting. Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 a brief profile of M/s. Mittal Agarwal & Co., is enclosed herewith.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,
For Gufic Biosciences Limited



Ami Shah
Company Secretary & Compliance Officer
Membership No. A39579



Encl: A/a

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**Appointment of M/s. Mittal Agarwal & Co. (FRN: 131025W) , Chartered Accountants,
Mumbai, as Statutory Auditor of the Company**

Sr No	Disclosure Requirement	Details
1	Name of Auditors	M/s. Mittal Agarwal & Co., Chartered Accountant, (FRN: 131025W), Mumbai
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment to fill the casual vacancy caused by resignation of M/s. S H R & CO., Chartered Accountant as statutory Auditor of the Company.
3	Date of appointment and term of appointment	Appointment of M/s. Mittal Agarwal & Co., Chartered Accountants (Registration No. ICAI FRN: 131025W) as Statutory Auditors of the Company effective from September 21, 2020 (i) to fill the casual vacancy arising out of resignation of the existing statutory auditor and to hold office till the conclusion of ensuing Annual General Meeting (AGM) ; and (ii) for a period of 5 years commencing from the conclusion of ensuing AGM till conclusion of the AGM to be held in calendar year 2025. subject to approval of members of the Company.
4	Brief profile	M/s. Mittal Agarwal & Co. is a professional Chartered Accountancy firm founded in the year 2010. Its headquarter is based in Mumbai with branches at Pune and Nashik. Its peer review certificate is valid upto April 19, 2022. It has earned recognition, reputation and respect of their clients, who trust and rely on them for their expertise and professionalism. The firm has four partners and overall strength of over 40 people.

