

109/LG/SE/SEP/2020/GBSL

16th September, 2020

To, Listing Department, BSE Limited, PhirozeJeejabhoy Towers, Dalal Street, Mumbai – 400 001 Security Code : 509079	To, Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Security Code : GUFICBIO
--	---

Dear Sir,

Sub.: Proceedings of the National Company Law Tribunal, Special Bench - Mumbai Convened Meeting of the Equity Shareholders of the Company held on Tuesday, September 15, 2020.

Pursuant to the order dated July 14, 2020 passed by the Hon'ble National Company Law Tribunal, Special bench, Mumbai (NCLT), the Meeting of the Equity Shareholders of the Company was held on September 15, 2020 at 12.30 p.m through Video conferencing to approve Scheme of Amalgamation (Merger by Absorption) of Gufic Lifesciences Private Limited with the Company and their respective shareholders and creditors.

You are requested to kindly take the same on record.

Thanking you

Yours faithfully

For Gufic Biosciences Limited



Ami Shah

Company Secretary & Compliance Officer

Mem No. A39579

Encl.: As stated above.

PROCEEDINGS OF THE EQUITY SHAREHOLDERS MEETING OF GUFIC BIOSCIENCES LIMITED CONVENED MEETING HELD ON TUESDAY, SEPTEMBER 15, 2020 PURSUANT TO THE ORDER OF HON'BLE NATIONAL COMPANY LAW TRIBUNAL, SPECIAL BENCH - MUMBAI DATED JULY 14, 2020

The National Company Law Tribunal, Special bench - Mumbai (NCLT) convened Meeting of the Equity Shareholders of the Company ("Meeting") was held on Tuesday, September 15, 2020 at 12.30 p.m through Video conferencing for the purpose of considering and approving the proposed Scheme of Amalgamation (Merger by Absorption) of Gufic Lifesciences Private Limited (Transferor Company) with Gufic Biosciences Limited (Transferee Company) and their respective Shareholders and Creditors. The proceedings of the Meeting is as follows :

1. Mr. Jayesh P. Choksi, Chairman of the Meeting welcomed all the Shareholders attending the Meeting through Video Conferencing. After ascertaining the quorum being present, the Chairman called the Meeting to Order. He informed that the meeting being held through video conferencing/other audio visual means is in accordance and compliance with the directions issued by the Hon'ble National Company Law Tribunal, Mumbai bench and various circulars issued by the Ministry of Corporate Affairs and SEBI for the purpose of considering and, if thought fit, approving, with or without modification(s) the proposed Scheme of Amalgamation of Gufic Lifesciences Private Limited (Transferor Company) with Gufic Biosciences Limited (Transferee Company). He further informed that the Company had taken necessary steps to ensure that the shareholders are able attend and vote at this Meeting and the Company had engaged the services of National Securities Depository Limited ("NSDL") to provide the facility for voting through remote e-voting and during this Meeting. Thereafter the Chairman requested Ms. Ami Shah, Company Secretary & Compliance Officer to guide the shareholder on the general instruction pertaining to the Meeting.
2. Ms. Ami Shah, Company Secretary of the Company briefed the Members on the procedure to be followed during the Meeting, both for the registered speakers and other shareholders attending the Meeting. She informed that the Company had provided the facility of remote e-voting to cast their votes electronically, through Postal Ballot and facility of e-voting during the Meeting. Further, she informed the Members that the webcast of this Meeting is provided by the National Securities Depositories Limited (NSDL).
3. The Company Secretary apprised the Members that the Documents as mentioned in the notice calling this Meeting, were made available for inspection by the shareholders by way of weblink on the website of the NSDL and were also accessible on the website of the Company.

4. She then requested the Chairman of the Meeting to conduct the proceedings of the Meeting.
5. The Chairman then introduced the Directors viz., Mr. Pranav Choksi- Chief Executive Officer and Whole Time Director; Mr. Pankaj Gandhi- Whole Time Director; Mrs. Hemal Desai - Whole Time Director; Mr. Shreyas Patel - Independent Director; Dr. Balram Singh- Non-Executive Non Independent Director; Dr. Anu Aurora- Independent Director and Mr. Shrirang Vaidya- Independent Director of the Company, who had joined the Meeting through video conferencing . The Chairman further informed the Members the presence of Mr. Devkinandan Roonghta, Chief Financial Officer of the Company and Mr. Gajanan D. Athavale, Practicing Company Secretary, who is the Scrutinizer for the Meeting.
6. The Chairman informed that the Scrutinizer received authorisations in terms of Section 113 of the Companies Act, 2013 from four corporate shareholders. The aggregate holding of the said four corporate shareholders was 2,89,46,003 equity shares representing a total of 37.19% of the paid up share capital of the Company.
7. The Chairman then requested Mr. Pranav J. Choksi, Chief Executive Officer and Director give a brief of the proposed merger of Gufic Lifesciences Private Limited with the Company
8. Mr. Pranav J. Choksi then briefed the Members about the background and rationale of the Scheme and requested Ms. Ami to provide the shareholders with e-voting instructions.
9. Ms. Ami informed the Members that facility for casting votes by Remote E-voting & Postal Ballot was provided to Members from 9:00 a.m. on 16th August 2020 upto 5:00 p.m. on 14th September, 2020. She further informed that, Members who were present at the Meeting and had not cast their votes on the Resolution through remote e-voting or Postal Ballot, were provided with the facility to vote through e-voting system during the Meeting.
10. The Company Secretary then informed that Mr. Gajanan D. Athavale, a Practicing Company Secretary, Mumbai (Membership No. FCS 9177) was appointed as the scrutinizer to conduct the postal ballot process and remote e-voting process in a fair and transparent manner.
11. The Chairman thereafter with the permission of the Members, took the Notice convening the Meeting as read.

12. The following resolution set out in the Notice convening the said Meeting was put up for e-voting by Members who had not cast their vote either through postal ballot or remote e-voting(prior to the Meeting).

Sr. No	Particulars of the Resolution	Type of Resolution
1	To consider and, if thought fit, approve, with or without modification(s) the proposed Scheme of Amalgamation (Merger by Absorption) of Gufic Lifesciences Private Limited (Transferor Company) with Gufic Biosciences Limited (Transferee Company) and their respective shareholders and creditors.	Special

13. Ms. Ami Shah, Company Secretary then invited the registered speaker shareholder to raise their queries, if any, on the Scheme. The queries were being answered by Mr. Pranav J. Choksi, CEO & Director.
14. Further, Mr. Pranav J. Choksi addressed the queries raised by the shareholder through the live chat box made available to the shareholders present at the Meeting.
15. After the question answer session, the Chairman informed that the facility for e-voting shall be made available to the shareholders till 15 minutes after the conclusion of the Meeting.

The Chairman further informed the members present that the consolidated results of the voting will be declared within 48 hours of the conclusion of the Meeting and will be available on the Company's website www.gufic.com and the same shall be communicated to the Stock Exchanges where the shares of the Company are listed.

After conclusion of the voting process the meeting ended with a vote of thanks to the Chair.

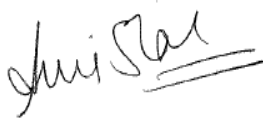
The meeting concluded at 01.38 p.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Gufic Biosciences Limited



Ami Shah

Company Secretary

Membership No. A39579