

129/LG/SE/SEPT/2022/GBSL

September 3, 2022

To  
The Manager (CRD)  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400 001  
**Scrip Code : 509079**

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

Dear Sir/Madam,

**Sub.: Proceedings of the 38<sup>th</sup> Annual General Meeting held on Friday, September 2, 2022**

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the 38<sup>th</sup> Annual General Meeting of the Equity Shareholders of the Company held on Friday, September 2, 2022, through Video Conferencing/Other Audio Visual Means.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

**For Gufic Biosciences Limited**



**Ami Shah**  
**Company Secretary**  
**Membership No.: A39579**

Encl.: As above

**PROCEEDINGS OF 38<sup>TH</sup> ANNUAL GENERAL MEETING OF GUFIC BIOSCIENCES LIMITED**

38<sup>th</sup> Annual General Meeting (AGM) of the members of the Company was held on September 2, 2022 through Video-conference/Other Audio Visual Means (VC/OAVM). The Meeting was commenced at 3:30 P.M.

Mr. Jayesh P. Choksi, Chairman of the Board & Managing Director of the Company, chaired the meeting.

All the Directors including Chairmen of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee were present at the meeting. The representatives of the Statutory Auditors and Secretarial Auditors were also present at the meeting.

The details of number of shareholders present in the meeting through Video-Conferencing are as follows:

Promoter and Promoter Group	Public	Total
5	71	76

Ms. Ami Shah, Company Secretary and Compliance Officer welcomed all the Shareholders attending the Meeting through Video Conferencing and informed the members that the AGM was conducted through VC / OAVM, without the physical presence of members, in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

She further briefed the Members on the procedure to be followed during the Meeting, both for the registered speakers and other shareholders attending the Meeting, after which, she requested the Chairman to conduct the proceedings of the Meeting.

Mr. Jayesh P. Choksi, Chairman & Managing Director thereafter welcomed the Members of the Company to the AGM. He then informed that participation of members through Video Conference was being reckoned for the purpose of quorum and after ascertaining the requisite quorum being present, he then called the meeting to the order. Thereafter, he introduced the Directors and Senior Management of the Company attending the meeting through Video Conference from their respective locations. He further introduced Mr. Piyush Agarwal, Partner of M/s. Mittal Agarwal & Co., Chartered Accountants, Statutory Auditors; Mr. Mannish Ghia, Mr. V. Shankar, Mr. Vivek Thakur and Ms. Vaishnavi Ambre, Representative of M/s. Manish Ghia & Associates, Secretarial Auditors of the Company for the Financial Year 2021-22 and Scrutinizers for this Meeting.

The Chairman then handed over to Mr. Pranav J. Choksi, CEO & Whole Time Director to give the brief to the shareholders of the Company about the highlights of the Company for the Financial Year 2021-22 and future plans for business growth.

Mr. Pranav J. Choksi after giving the shareholders the overview on the performance of the Company and future prospects, handed over to Ms. Ami Shah, Company Secretary for providing e-voting instructions to the Shareholders.

Ms. Ami Shah apprised the shareholders that the Company had provided remote e-voting facility through NSDL, to the shareholders to cast their votes electronically, on all the resolutions set out in the Notice convening the meeting and then briefed the Members on the e-voting facility.

She further informed that M/s. Manish Ghia & Associates, Practicing Company Secretaries, Mumbai have been appointed as Scrutinizer to scrutinize the process of remote e-voting held prior and during the AGM in a fair and transparent manner and provide the consolidated result.

She further informed that the Company had received 3 authorised representations along with the Board Resolutions from Corporate Shareholders appointing and authorizing representative under Section 113 of the Companies Act, 2013 in respect of 3,13,60,802 equity shares representing 32.35% of the paid up capital of the Company.

She also informed the shareholders that the requisite registers as required to be placed before the AGM maintained as per provisions of Section 170 and 189 of the Companies Act, 2013 are open for inspection by the Members till the conclusion of the meeting by way of weblink on the website of the NSDL. She further informed that members who had not voted earlier through remote e-voting can cast their vote during the course of this meeting through e-voting facility.

She then handed over to Chairman and the Chairman then stated that the Notice dated July 14, 2022, convening the 38<sup>th</sup> AGM and Annual Report for the year ended March 31, 2022 were already circulated to the members electronically and with the permission of members the same were taken as read.

He further informed the shareholders that the Audit Reports issued by the Statutory Auditors and Secretarial Auditors for the Financial Year 2021-2022, did not contain any qualifications or adverse remark and hence not required to be read.

Thereafter, the following items as stated in the Notice of 38<sup>th</sup> AGM were taken up for consideration:

Sr. No.	Particulars	Resolutions Required
<b>ORDINARY BUSINESS</b>		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022, including the Audited Balance Sheet as at March 31, 2022, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date together with the Reports of Board of Directors and Auditors thereon.	Ordinary Resolution

2.	To declare a Final Dividend @ 10 % i.e. Re. 0.10/- per equity share of the face value of Re. 1/- each for the Financial Year ended March 31, 2022.	Ordinary Resolution
3.	To appoint a director in place of Mr. Jayesh P. Choksi (DIN: 00001729), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution
4.	To appoint a director in place of Mr. Dilip Ghosh (DIN: 00412406), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution
<b>SPECIAL BUSINESS</b>		
5.	Re-appointment of Dr. Rabi N. Sahoo (DIN: 01237464) as an Independent Director of the Company.	Special Resolution
6.	Continuation of Directorship of Mr. Dilip B. Ghosh (DIN: 00412406) as a Whole Time Director upon attaining the age of 70 years.	Special Resolution
7.	Ratification of remuneration payable to M/s. Kale & Associates (FRN: 001819), Cost Auditors, for the Financial Year 2022-23.	Ordinary Resolution
8.	Increase in the Borrowing Limits of the Company under Section 180(1)(c) of the Companies Act, 2013.	Special Resolution
9.	Creation of charges on the properties of the Company in respect of borrowings under Section 180(1)(a) of the Companies Act, 2013.	Special Resolution

Then Ms. Ami Shah invited the members who had registered themselves as speakers who then put forth their queries, comments and views. Mr. Pranav J. Choksi, CEO & Whole Time Director, Dr. Balram H. Singh, Non-Executive Director and Ms. Ami Shah, Company Secretary responded to the queries and provided clarifications.

Ms. Ami Shah further announced that the e-voting results along with the Scrutinizer's Report shall be made available on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively

and would also be placed on the website of the Company i.e. [www.gufic.com](http://www.gufic.com) and website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) within 2 (two) working days of the conclusion of the meeting.

The Chairman concluded his speech by placing on record his appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company.

The Chairman thanked the Shareholders, Directors, Senior Management and Auditors for joining the meeting and declared the meeting as concluded.

Accordingly, the 38<sup>th</sup> AGM of the Company stood concluded at 4:49 p.m.

**For Gufic Biosciences Limited**



**Ami N. Shah**  
**Company Secretary**  
**Mem No. A39579**

**Date: 03-09-2022**  
**Place: Mumbai**