

108/LG/SE/AUG/2022/GBSL

August 10, 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,

Subject: Intimation of 38th Annual General Meeting (AGM), Book Closure and E-voting cut-off date

With reference to the above captioned subject, we wish to inform you that the 38th Annual General Meeting ("AGM") of the Company will be held on Friday, September 2, 2022 at 3:30 p.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the Ordinary and Special Business as set out in the Notice convening the 38th AGM dated July 14, 2022. A copy of the Notice of 38th AGM is enclosed herewith.

Further, pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, August 26, 2022 to Friday, September 2, 2022 (both days inclusive) for the purpose of AGM and for payment of final dividend for the financial year ended March 31, 2022, if approved by the shareholders at the ensuing Annual General Meeting. Intimation of book closure in prescribed format is as below:

Scrip Code	Type of Security	Book Closure		Record date	Purpose
		From	To		
BSE: 509079 NSE: GUFICBIO	Equity	Friday, August 26, 2022	Friday, September 2, 2022	Thursday, August 25, 2022	Annual General Meeting and for payment of final dividend for FY 2021-22

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Gufic Biosciences Limited

Ami Shah
Company Secretary
Membership No.: A39579



Encl.: As above

NOTICE

NOTICE is hereby given that the Thirty Eighth Annual General Meeting (AGM) of the Members of Gufic Biosciences Limited will be held on Friday, September 2, 2022 at 3:30 p.m. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:-

ORDINARY BUSINESS:

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.
2. To declare a Final Dividend @ 10 % i.e., ₹ 0.10/- per equity share of the face value of ₹ 1/- each for the Financial Year ended March 31, 2022.
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.
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.

SPECIAL BUSINESS

5. Re-appointment of Dr. Rabi N. Sahoo (DIN: 01237464) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors), Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], Regulation 17 and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Dr. Rabi N. Sahoo (DIN: 01237464), who was appointed as an Independent Director of the Company at the 35th Annual General Meeting of the Company for a period of three years effective from June 29, 2019 to June 28, 2022 and who is eligible for re-appointment and who meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect and in

respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of the Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office on the Board of the Company for the second term of two consecutive years commencing from June 29, 2022 to June 28, 2024 (inclusive of both days).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s)/ authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Continuation of Directorship of Mr. Dilip B. Ghosh (DIN: 00412406) as a Whole Time Director upon attaining the age of 70 years.

To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to Section 196 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded for continuation of Directorship of Mr. Dilip Ghosh (DIN: 00412406) as Whole Time Director of the Company upon attaining the age of 70 (Seventy) years on December 29, 2022, on the existing terms and conditions duly approved in the 37th Annual General Meeting through an Ordinary Resolution passed on September 20, 2021.

RESOLVED FURTHER THAT save and except as aforesaid, the Ordinary Resolution approved and passed by the Members in the 37th Annual General Meeting dated September 20, 2021 with respect to the appointment of Mr. Dilip Ghosh (DIN: 00412406), as Whole Time Director shall continue to remain in full force and effect.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

7. Ratification of remuneration payable to M/s. Kale & Associates (FRN: 001819), Cost Auditors, for the Financial Year 2022-23:

To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013

read with Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Record and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 80,000/- per annum plus applicable taxes and reimbursement of actual travel and out of pocket expenses incurred in connection with the audit, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, for M/s. Kale & Associates (FRN: 001819), Cost Accountants, Mumbai, who was appointed as Cost Auditors of the Company by the Board of Directors for audit of the cost records maintained by the Company for the Financial Year ending March 31, 2023, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and sign agreements, forms, declarations, returns, letters and papers as may be necessary, desirable and expedient to give effect to this resolution.”

8. Increase in the Borrowing Limits of the Company under Section 180(1)(c) of the Companies Act, 2013:

To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as **SPECIAL RESOLUTION:**

“**RESOLVED THAT** in supersession of the Special Resolution passed at the 32nd Annual General Meeting held on September 28, 2016 and pursuant to the provisions of Section 180 (1) (c) and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any committee thereof, which the Board may have constituted or constitute hereafter to exercise powers conferred by this resolution) to borrow any sum or sums of money in any currency from time to time from Banks or one or more bodies corporate or Financial Institutions, mutual funds or from other person(s) by way of cash credit, advances, term loans, issuance of bonds, debentures or in any other manner, whether unsecured or secured by mortgage, charge, hypothecation or pledge of the Company's assets and properties whether movable and/or immovable or stock in trade (including raw materials, stores in-stock or in-transit), work-in-process and debts and advances, in excess of the aggregate of the paid up share capital and free reserves of the Company which have not been set apart for any specific purpose, provided that the sum or sums so borrowed together with moneys, if any, already borrowed by the Company, apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business, shall not at any time exceed ₹ 200 Crores (Rupees Two Hundred Crores only) over and above the aggregate of the paid up share capital and free

reserves of the Company, as per the latest annual audited financial statements.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to arrange to fix the terms and conditions of all such borrowings from time to time as it may deem fit and to sign and execute all such deeds, contracts, instruments, agreements and any other documents as may be required and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/or Directors and/or Officers of the Company to give effect to this 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:

To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as **SPECIAL RESOLUTION:**

“**RESOLVED THAT** in supersession of the Special Resolution passed at the 31st Annual General Meeting held on September 30, 2015 and pursuant to the provisions of Section 180 (1) (a) and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any committee thereof, which the Board may have constituted or constitute hereafter to exercise powers conferred by this resolution) to pledge, mortgage, lien, hypothecate and/or create charge, whether fixed or floating (in addition to any other hypothecation, pledge, lien, mortgage, charges created/to be created by the Company), in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the immovable and/or moveable, tangible or intangible properties or assets of the Company, wherever located or situated, both present and future, or sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking(s) of the Company on such terms, in such form and in such manner as the Board of Directors may think fit, together with power to take over the management of the business and concern of the company in certain events to or in favour of all or any of the following, namely Financial Institutions, State Financial Institutions/ Companies, banks, Insurance Companies, Trustees for holders of debentures and secured lenders or any creditors/lenders (hereinafter referred to as 'the Lenders') for securing any loan/(s) (both in Rupee currency as well as foreign currency) and/ or advances already obtained or debts already incurred or that may hereafter be obtained or incurred from any of the Lenders and/or to secure any debentures issued/that may be issued, all financial

obligations/commitments altogether with interest, damages, remuneration of Trustees/agents, all other costs, charges, expenses and monies payable by the Company to the concerned Lenders, and/or Agents and Trustees for debentures in terms of respective Loan Agreements/Heads of Agreement/ Hypothecation Agreement/ Trustees' Agreement/Letter of Sanction or other document entered or that may be entered (hereinafter collectively referred to as "the Loans"), provided that the monies payable by the Company in respect of the said Loans (other than temporary loans including working capital facilities obtained from the Company's bankers in the ordinary course of business) for which the charge has to be created, shall not at any time exceed the limit of ₹ 200 Crores (Rupees Two Hundred Crores only) over and above the aggregate of the paid up share capital and free reserves of the Company, as per the latest annual audited financial statements.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to finalize with the Banks or Financial Institutions or any other Lender(s), Agent(s) and Trustee(s) all such deeds, contracts, instruments, agreements and any other documents for creating the aforesaid mortgages, pledge, charges and /or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the existing deeds, contracts, instruments, agreements, documents and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/ or Directors and/or officers of the Company to give effect to this resolution."

**By order of the Board of Directors
of Gufic Biosciences Limited**

Sd/-

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

Place: Mumbai

Date: July 14, 2022

Regd. Office:

37, First Floor, Kamala Bhavan II, S. Nityanand Road,
Andheri (East), Mumbai – 400 069
CIN: L24100MH1984PLC033519

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), which sets out details relating to Special Business at the meeting, is annexed hereto.
2. The additional details of Directors retiring by rotation / seeking appointment / re-appointment, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Secretarial Standards -2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed as Annexure I and forms part of this Notice.
3. In view of the outbreak of the COVID-19 pandemic and pursuant to the Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022 and all other relevant circulars issued from time to time in this regard by the Ministry of Corporate Affairs ("the MCA Circulars") read with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (the "SEBI Circulars"), permitted the Company to send the Annual Report to shareholders only on email and to hold Annual General Meeting ("AGM") through Video-Conferencing ("VC") or Other Audio-Visual Means ("OAVM") without the physical presence of the Members at a common venue. In compliance of the same, the 38th AGM of the Company is being conducted through VC/OAVM and Members can attend and participate in the AGM through VC/OAVM.
4. Since this Meeting will be held through VC/OAVM, in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form, Attendance Slip and Route map are not annexed to this Notice. However, in pursuance to Section 112 and 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
6. The Members can join the AGM in the VC/ OAVM mode 15 minutes before or after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of

participation at the AGM through VC / OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021 and May 05, 2022, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system prior to the AGM and e-voting during the AGM will be provided by NSDL.
9. In line with the MCA Circular No. 02/2022 dated May 05, 2022, the Notice calling the AGM for the Financial Year 2021-22 has been uploaded on the website of the Company at www.gufic.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
10. Institutional/Corporate Shareholders (i.e. other than individuals/HUF/NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution/authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Scrutinizer by email through its registered email address to scrutinizer@mgconsulting.in with a copy marked to evoting@nsdl.co.in, at least 48 hours before the commencement of AGM.
11. The Register of Members and the Transfer Books in respect of the Equity Shares will remain closed from August 26, 2022 to September 2, 2022 (both days inclusive) for the purpose of Annual General Meeting and payment of final dividend for the year ended March 31, 2022, if approved by the Members.
12. It is clarified that casting of votes by remote e-voting (prior to the Meeting) does not disentitle an equity shareholder from attending the Meeting. However, any equity shareholder who has voted through e-voting prior to the Meeting cannot vote through remote e-voting during the Meeting. The equity shareholders attending the Meeting through VC/ OAVM who have not cast their vote through remote e-voting prior to the Meeting shall be entitled to exercise their vote using the e-voting facility made available during the Meeting through VC/OAVM.
13. The Board of Directors at its Meeting held on May 20, 2022, recommended a Final Dividend @ 10% i.e. ₹ 0.10/- per equity share of face value of ₹ 1/- each of the Company for the financial year ended March 31, 2022 and the same if declared/ approved at the 38th AGM, will be paid subject to deduction of tax at source at prescribed rates before September 29, 2022, to the Company's members whose names stand in the Register of Members as beneficial owners at the close of business hours on August 25, 2022.
14. Members are requested to do following, if not done yet:
 - Provide / update details of their bank accounts indicating the name of the bank, branch, account number and the nine-digit MICR code and IFSC code (as appearing on the cheque) along with photocopy of the cheque / cancelled cheque, self- attested identity proof and address proof for remittance of dividend through ECS / NEFT and prevent fraudulent encashment of dividend warrants.
 - Mandatory updation of PAN, KYC, nomination and bank details by Members.

Members holding shares in physical form

SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, has mandated all listed companies to ensure that shareholders holding equity shares in physical form shall update their PAN, KYC, nomination and bank account. Any service request or complaint from member, cannot be processed by Registrar and Share Transfer Agents ("RTA") until their PAN, KYC, nomination and bank account details are recorded/ updated in the records of RTA. The relevant forms for updating the records are available on Company's website at: <http://gufic.com/media/investors/investor-communications/> and the duly filled forms may be sent to the Company's RTA.

Members holding shares in Dematerialised Form

Relevant documents needs to be submitted to Depository Participants.

- SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or its RTA for assistance in this regard.
 - Pursuant to the provisions of Section 72 of the Act and SEBI Circulars, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <http://gufic.com/media/investors/investor-communications/> Members are requested to submit the said details to their Depository Participant (DP) in case the shares are held by them in dematerialized form and to M/s. Link Intime India Private Limited, RTA of the Company in case the shares are held in physical form.
15. Members holding shares in physical form, in identical order of names & in multiple folios are requested to send to the Company or RTA, details of such folios along with the share certificate for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
 16. Pursuant to Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 issued by SEBI, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company promptly.
 17. Non Resident Indian (NRI) Members are requested to inform the RTA immediately:
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier and
 - Change in their residential status and address in India on their return to India for permanent settlement.
 18. In order to prevent fraudulent encashment of dividend warrants, in respect of shares held in demat mode, bank particulars registered against respective depository accounts will be used by the Company for payment of dividend through ECS/NEFT. Please note that the Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be informed only to the DP of the Members. In respect of shares held in physical mode, members are requested to furnish to the Company or Company's RTA, bank account details which will be printed on the dividend warrants. Shareholders are also requested to register with the Company for payment of dividend through ECS/NEFT and provide the necessary details to R & T Agents.
 19. Dividend warrant(s) / cheque(s) shall be dispatched to Members whose bank account details have not been updated.
 20. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on 8th February, 2019 that a person is considered as a Significant Beneficial Owner (SBO) if he/she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10%. The beneficial interest could be in the form of a company's shares or the right to exercise significant influence or control over the company. If any Shareholder is holding shares in the Company on behalf of other or fulfilling the criteria, he/she is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and within the permitted time frame.
 21. In terms of Section 124 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, any dividend remaining unpaid for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Accordingly, unpaid / unclaimed dividends till FY2013-14 have been transferred to IEPF. Further, the unpaid dividend for the year 2014-15 shall be transferred to IEPF within the stipulated time frame in the current financial year, as stated in the Act. Members who have not encashed their dividend warrants are requested to write to the RTA . Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unclaimed / unpaid dividend account shall also be transferred to IEPF Authority. In view of this, the Company hereby request those members, whose dividends for financial years from 2014-15 if remaining unclaimed / unpaid, to claim

the said dividend amount before transfer thereof to IEPF. The details of unclaimed and unpaid dividend is displayed on the website of the Company at ;

http://gufic.com/media/investors/unclaimed_and_unpaid_dividend/

22. Pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, 15,299 equity shares on which dividend remained unclaimed for seven consecutive years and unclaimed dividend of ₹ 44,289/- for the financial year ending March 31, 2014 were transferred to IEPF Authority during the Financial Year 2021-22. The Company had sent individual communication to the concerned shareholders to claim their dividend in order to avoid transfer of dividends/shares to IEPF Authority. The Company has initiated the process of transfer of shares on which dividend has not been claimed for seven consecutive years since FY 2014-15 and the same will be transferred on due date. Members who have not claimed dividend since FY 2014-15 are requested to claim the same before the dividend and the underlying shares gets transferred to IEPF account. Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in web Form No. IEPF - 5 available on www.iepf.gov.in
23. Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 2, 2022. Members seeking to inspect such documents can send an email to assistantlegal@guficbio.com / corporaterelations@guficbio.com
24. To support the green initiative and pursuant to MCA and SEBI Circulars, only electronic copy of the Annual Report for the year ended March 31, 2022 and notice of the 38th AGM are being sent to the members whose names appear on the Register of Members / List of Beneficial Owners as received from RTA and whose email address are available with the RTA/ DP(s). Physical copy of the report is not sent to any of the shareholder. Annual Report and the notice of the 38th AGM are also posted on the website of the Company at www.gufic.com for download.

The notice can also be accessed from the website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

The AGM Notice is also disseminated on the website

of National Securities Depository Limited (“NSDL”) (agency for providing the remote e-voting facility and e-voting system during the AGM) at www.evoting.nsdl.com

25. To disseminate all the communication promptly, members who have not registered their email IDs so far, are requested to register the same with DP / RTA for receiving all the communications including Annual Reports, Notices etc. electronically.

26. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI Listing Regulations, the Company is pleased to provide members facility of remote e-voting to its Members through e-Voting agency NSDL.
- II. The remote e-voting period commences on Tuesday, August 30, 2022 (9:00 am) and ends on Thursday, September 1, 2022 (5:00 pm). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Thursday, August 25, 2022, may cast their vote by remote e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- III. The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?




The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step I: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com . Select “ Register Online for IDeAS Portal ” or click at https://eservices.nsd.com/SecureWeb/Ideas_Direct_Reg.jsp
	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	4. Shareholders/Members can also download NSDL Mobile App “ NSDL Speede ” facility by scanning the QR code mentioned below for seamless voting experience.
<p>NSDL Mobile App is available on</p> 	
 	
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.
	2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL . Click on NSDL to cast your vote.
	3. If the user is not registered for Easi/Easiest, option to register is available at: https://web.cdslindia.com/myeasi/Registration/EasiRegistration
	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 & 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsd.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your login credentials, click on e Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID. For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/ Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@mgconsulting.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to: assistantlegal@guficbio.com / corporaterelations@guficbio.com
2. In case shares are held in demat mode, please provide

DPID CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to assistantlegal@guficbio.com / corporaterelations@guficbio.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of "VC/ OAVM link" placed under "**Join Meeting**" menu against company name. You are requested to click on VC / OAVM link under Join General Meeting menu. The link for VC/OAVM will be available in shareholder/members login where the EVEN of the Company will be displayed.

Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ ask questions during the 38th AGM may register themselves as speaker by sending their request, mentioning their name, demat account number/folio number, email id, mobile number at assistantlegal@guficbio.com / corporaterelations@guficbio.com by or before August 25, 2022. The Company reserves the right to restrict the number of speakers depending on availability of time for the AGM. The shareholders who do not wish to speak during the AGM but have queries may send their queries, mentioning their name, demat account number /folio number, email id, mobile number, to the aforementioned email ids. The Company will suitably reply to these queries by email.
6. Shareholders, who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number / folio number, email id, mobile number at assistantlegal@guficbio.com / corporaterelations@guficbio.com. The same will be replied by the company suitably.

OTHER INSTRUCTIONS:

- I. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- II. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. August 25, 2022.
- III. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 25, 2022 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If

you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User ResetPassword?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222990.

- IV. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e voting as well as voting at the AGM through e-voting.
- V. M/s. Manish Ghia & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- VI. The Chairman shall at the end of discussion on the resolutions on which voting is to be held at the AGM, allow voting with the assistance of scrutinizer, by use of e-voting facility available during the AGM for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- VII. The Scrutinizer shall after the conclusion of e-voting at the general meeting, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) in the presence of at least two witnesses not in the employment of the Company and shall submit a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results within the time stipulated under the applicable laws.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.gufic.com and on the website of NSDL at www.evoting.nsdl.com simultaneously after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the shares of the Company are listed viz. BSE Limited and National Stock Exchange of India Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 9 of the accompanying Notice:

ITEM NO. 5:

Dr. Rabi Sahoo was appointed as an Independent Director of the Company by the members at the 35th AGM held on September 30, 2019 to hold office for the first term of three consecutive years with effect from June 29, 2019 up to June 28, 2022.

As the existing term of Dr. Rabi Sahoo, Independent Director

expired on June 28, 2022 and based on recommendation of the Nomination & Remuneration Committee (“NRC”) and performance evaluation, the Board of Directors vide resolution by circulation have approved re-appointment of Dr. Rabi Sahoo as an Independent Director, not liable to retire by rotation, for the second consecutive term of two years i.e., from June 29, 2022 to June 28, 2024 (both days inclusive), subject to the approval of the Shareholders.

The brief profile of Dr. Rabi Sahoo is as under:

“Dr. Rabi Narayan Sahoo has done graduation in MD, pharmacology from AIIMS, New Delhi. In the year 1989, Dr. Sahoo joined M/s. Cadila Laboratories Private Limited as medical advisor. He then moved to M/s. Torrent Pharmaceuticals Ltd. in the year 1993 and later in the year 1995, he joined M/s. Sun Pharma Industries Limited (“SPIL”) as a General Manager and he was in charge of regulatory affairs, clinical research and medical services. He left SPIL in 2002 to pursue his interest as Senior Consultant in pharma industry. He has been associated with Centaur pharmaceuticals and many reputed companies in the past.

Dr. Sahoo has submitted declaration to the Board *inter alia*, that (i) he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 (“Act”) and Regulation 16(1)(b) of the SEBI (Listing Obligation And Disclosure Requirements) Regulations (“SEBI Listing Regulations”) (ii) is not restrained from acting as a Director by virtue of any order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

The NRC and Board of Directors have considered his vast industry knowledge, networking skills, rich experience in regulatory affairs, clinical research and medical services, among others, as being key requirements for this role. In view of the above, the NRC and the Board are of the view that Dr. Sahoo is the person of integrity and possesses the requisite skills, capabilities, experience/expertise and fulfills the conditions as set out in Section 149(6) and Schedule IV of the Act and SEBI Listing Regulations and he is independent of the management.

After considering his rich experience in pharmaceutical industry, the Board considers it desirable and in the interest of the Company and accordingly, the Board recommends the re-appointment of Dr. Rabi Sahoo as an Independent Director of the Company as proposed in the resolution set out at Item No. 5 for approval by the Shareholders.

The brief profile and specific areas of expertise of Dr. Sahoo, as required under the Act, the Secretarial Standards issued by the Institute of Company Secretaries of India and the SEBI Listing Regulations is annexed herewith as **“Annexure – A”**.

Electronic copy of the terms and conditions of his re-appointment as an Independent Director is available for inspection.

Except Dr. Rabi Sahoo and/or his relatives, none of the

Directors, Key Managerial Personnel and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at item No. 5.

ITEM NO. 6:

The Shareholders of the Company at the 37th Annual General Meeting (“AGM”) held on September 20, 2021 approved appointment of Mr. Dilip Ghosh as a Whole Time Director of the Company for a period of five years effective from November 12, 2020 to November 11, 2025 (inclusive of both days) through an Ordinary Resolution under the provisions of Sections 196, 197, 198, 203 and other applicable provisions and the rules made there under read with Schedule-V of the Companies Act, 2013 (“Act”) (including any statutory modification or re-enactment thereof).

Mr. Dilip Ghosh, Whole Time Director will attain the age of 70 years on December 29, 2022. The Company seeks consent of the members by way of special resolution for continuation of his holding the existing office after attaining the age of 70 years during his term of appointment on the same terms of appointment and remuneration as approved by the Members at its 37th AGM under the provisions of Section 196 (3) (a) of the Act.

The brief profile of Mr. Dilip B. Ghosh is as follows :

Mr. Ghosh have completed the course of Bachelor of Science from Kolkata University and Post Graduate Diploma in Business Management from Institute of Modern Management, Kolkata. He has a wide experience in marketing of pharmaceutical products both in Domestic as well as International markets. He started his career as a Medical Representative in the year 1973. Subsequently, he has worked in various Domestic Markets and became a Zonal Sales manager before he switched over to International Marketing in Sun Pharmaceuticals Industries Limited (SPIL).

In the year 1990, before switching over to International Marketing, he was working as a Divisional Sales Manager in SPIL for Eastern Region along with parts of Northern region and part of Southern region. He introduced International Marketing Division in SPIL and became a Vice President in the said Company.

Thereafter, in the year 2002, Mr. Ghosh joined MJ Biopharma Private Limited as a President in-charge of Global Marketing. In the course of time, he established his own company.

He being the Whole Time Director of M/s. Gufic Stridden Bio-Pharma Private Limited (“GSBPPL”), his employment was transferred to the Company with effect from the Appointed date i.e. April 01, 2016 pursuant to the sanction of the Scheme of Amalgamation of GSBPPL with the Company by all the concerned regulatory authorities in September, 2018

He is currently heading International Marketing business of the Company.

After considering the aforesaid rich experience and

achievements of Mr. Ghosh, the Board of Directors of the Company are of the opinion to continue his Directorship as per the existing term of five (5) years commencing from November 12, 2020 till November 11, 2025 (inclusive of both days) even after attaining the age of 70 years during his term of appointment as proposed in the resolution set out at Item No. 6 for approval by the Shareholders.

Accordingly, the Board recommends resolution no. 6 for approval of members by way of Special Resolution.

Except Mr. Dilip Ghosh and/or his relatives, none of the Directors, Key Managerial Personnel and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at item No. 6.

The brief profile and specific areas of expertise of Mr. Ghosh, as required under the Act, the Secretarial Standards issued by the Institute of Company Secretaries of India and the SEBI Listing Regulations is annexed herewith as **“Annexure – A”**.

ITEM NO. 7:

Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof) (“the Act”), requires the Board of Directors to appoint an individual, who is a Cost Accountant in practice or a firm of Cost Accountants in practice, as Cost Auditor on the recommendations of the Audit committee, which shall also recommend remuneration for such Cost Auditor and such remuneration shall be considered and approved by the Board of Directors and ratified subsequently by the members.

The Board of Directors at its meeting held on May 20, 2022, on recommendation of the Audit Committee, approved the appointment of M/s. Kale & Associates (FRN: 001819), Cost Accountants, as the Cost Auditors of the Company to conduct the Cost Audit of the Company, at a remuneration of ₹ 80,000/- per annum plus taxes as applicable and reimbursement of actual travel and out of pocket expenses, for the financial year ended March 31, 2023.

The resolution contained in Item No. 7 of the accompanying Notice, accordingly, seek members' approval for ratification of remuneration of Cost Auditors of the Company for the financial year 2022-23.

The Board recommends resolution no. 7 for approval of members by way of Ordinary Resolution.

None of the Directors /Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the ordinary resolution set out at Item No. 7 of the Notice.

ITEM NO. 8:

The Shareholders of the Company at their meeting held on September 28, 2016 passed resolution under Section 180(1)(c) of the Companies Act, 2013 authorizing the Company for borrowing monies over and above the

aggregate of paid up share capital and free reserves of the Company, provided that the total amount of such borrowings together with the amounts already borrowed apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business shall not be in excess of ₹ 150 Crores over and above the aggregate of the paid up share capital and free reserves of the Company.

As the business of the Company is growing, requirement of funds is increasing for expansion of business. Thus it is proposed to increase the said limit of borrowings to ₹ 200 Crores over and above the aggregate of the paid up share capital and free reserves of the Company which requires passing of Special Resolution by the members pursuant to the provisions of Section 180(1)(c) or any other applicable provisions of the Companies Act, 2013.

In view of the above, approval of members is being sought to authorize the Company to borrow monies over and above the aggregate of paid up share capital and free reserves of the Company, provided that the total amount of such borrowings together with the amounts already borrowed apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business shall not be in excess of ₹ 200 Crores over and above the aggregate of the paid up share capital and free reserves of the Company, as per the latest annual audited financial statements.

The Board has unanimously approved the above proposal at its meeting held on July 14, 2022 and recommends resolution no. 8 for approval of members by way of Special Resolution.

None of the Directors /Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the special resolution set out at Item No. 8 of the Notice.

ITEM NO. 9:

As per the provisions of Section 180(1)(a) of the Companies Act, 2013 (“Act”), a company cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the Members is obtained by way of a Special Resolution.

In connection with the loan/credit facilities to be availed by the Company, as and when required, through various sources for business purposes, the Company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under Section 180(1)(c) of the Act), for the purposes of securing the loan/credit facilities extended by them to the Company. Further, upon occurrence of default under the relevant Loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, properties and licenses including the rights of sale/disposal

thereof, creation of charge/s as aforesaid and enforcement of assets by the Company's lenders upon occurrence of default would amount to a sale/disposal of the whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Act. In view of the revision in the borrowing limit as set out in Item No. 8, the Board recommends a revision in the limit up to which charge can be created on assets/properties in line with the revised borrowing limit.

The Board has unanimously approved the above proposal at its meeting held on July 14, 2022 and recommends resolution no. 9 for approval of members by way of Special Resolution

None of the Directors /Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the special resolution set out at Item No.9 of the Notice.

**By order of the Board of Directors
of Gufic Biosciences Limited**

Sd/-

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

Place: Mumbai

Date: July 14, 2022

Regd. Office:

37, First Floor, Kamala Bhavan II, S. Nityanand Road,
Andheri (East), Mumbai – 400 069

CIN: L24100MH1984PLC033519

Annexure A

Details of the Directors seeking appointment/re-appointment at 38th Annual General Meeting (pursuant to Regulation 36(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and the Secretarial Standards 2 issued by the Institute of Company Secretaries of India

Name of Director	Mr. Jayesh P. Choksi	Mr. Dilip B. Ghosh	Dr. Rabi N. Sahoo
Relevant Item no. of the Notice	3	4 & 6	5
DIN	00001729	00412406	01237464
Date of Birth	29.03.1954	29.12.1952	10.02.1960
Age	68 years	69 years	62 years
Qualification	Masters degree in Pharmacy	Bachelor of Science, Kolkata University & Post Graduate Diploma in Business Management from Institute of Modern Management, Kolkata	Graduation in MD, pharmacology from AIIMS, New Delhi
Experience	About 43 years	About 49 years	About 33 years
Expertise in specific functional areas	Mr. Jayesh Choksi has a wide experience in the field of strategy, business development, corporate planning, manufacturing and general management.	Mr. Ghosh has a rich and vast experience in the field of Domestic and International Marketing.	Dr. Sahoo has rich experience in regulatory affairs, clinical research and medical services.
Terms & Conditions of Appointment /Re-Appointment	Retire by rotation and being eligible, offers himself, for re-appointment as a director	For Item No. 4: Retire by rotation and being eligible, offers himself for re-appointment as a director. For Item No. 6: Continuation of directorship of Mr. Dilip Ghosh as Whole Time Director of the Company on attaining the age of 70 years (Refer Item No. 6 of the Notice and Explanatory Statement)	Re-appointment as an Independent Director of the Company, for a term of two consecutive years commencing from June 29, 2022 (Refer Item Note no. 5 of the Notice and Explanatory Statement)
Remuneration Sought to be Paid	Not Applicable	For Item No. 4: Not Applicable For Item No. 6: As per the resolution at Item no. 6 of Notice of 37 th AGM read with the explanatory statement thereto	Not Applicable*
Remuneration last drawn, for the financial year 2021-22	Refer Corporate Governance Report		
Date of First Appointment on the Board	31.08.1999	12.11.2020	29.06.2019
Shareholding in the Company (As on the date of this report)	2,46,90,829 equity shares	72,000 equity shares	-
No. of Board Meetings attended during the year	Entitled to attend : 7 Attended: 7	Entitled to attend : 7 Attended : 7	Entitled to Attend: 7 Attended: 5
Inter-se Relationship between Directors & Key Managerial Personnel	Mr. Jayesh P. Choksi is the father of Mr. Pranav J. Choksi who is Chief Executive Officer and Whole Time Director of the Company.	None	None
Directorships in other Companies as on March 31, 2022	1. Gufic Private Limited 2. Gufic Chem Private Limited 3. Jal Private Limited 4. Zircon Teconica Private Limited 5. Zire Realty Limited 6. Tricon Enterprises Private Limited	1.Stridden Lifesciences Private Limited 2.Greots Lifesciences Private Limited 3.Greots Curatives Private Limited	1. Dr. Sahoo's Clinical Services Private Limited
Membership / Chairmanship of committees of all public limited companies including Gufic Biosciences Limited as on March 31, 2022	Gufic Bioscience Limited • Audit Committee - Member • Stakeholders Relationship Committee - Member • Corporate Social Responsibility Committee - Member • Risk Management Committee - Chairman	None	Gufic Biosciences Limited • Stakeholder Relationship Committee - Chairman
Name of listed entities from which the person has resigned in the past three years	NIL	NIL	NIL

*exclusive of sitting fees and travelling expenses