

206/LG/SE/AUG/2024/GBSL

August 31, 2024

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001
Scrip Code: 509079

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

Subject: Intimation of 40th Annual General Meeting, Book Closure and Record date

Dear Sir/Madam,

With reference to the above captioned subject, we wish to inform you that the 40th Annual General Meeting ("AGM") of the Company is scheduled to be held on Wednesday, September 25, 2024 at 3:30 p.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the Ordinary and Special Businesses as set out in the Notice convening the 40th AGM dated August 14, 2024. A copy of the Notice of 40th AGM is enclosed herewith.

Further, pursuant to the provision of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 19, 2024 to Wednesday, September 25, 2024 (both days inclusive) for the purpose of AGM and payment of final dividend for the financial year ended March 31, 2024, if approved by the shareholders at the ensuing 40th AGM. Intimation of book closure and record date is as below:

Scrip Code	Type of Security	Book Closure		Record date	Purpose
		From	To		
BSE: 509079 NSE: GUFICBIO	Equity	Thursday, September 19, 2024	Wednesday, September 25, 2024	Wednesday, September 18, 2024	Annual General Meeting and for payment of final dividend for FY 2023-24

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

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

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

Plot No. 48, Smart Industrial Park, Near Natrip, Pithampur, District Dhar - 454775, Madhya Pradesh

703, Belgaum Industrial Estate, Udhyambag, Belgaum - 590008, Karnataka

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

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.: As above

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

Plants : Unit No. 1: N. H. No. 8, Near grid, Kabilpore - 396424, Navsari, Gujarat (INDIA)
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Plot No. 48, Smart Industrial Park, Near Natrip, Pithampur, District Dhar - 454775, Madhya Pradesh
703, Belgaum Industrial Estate, Udhyambag, Belgaum - 590008, Karnataka



NOTICE

NOTICE is hereby given that the Fortieth Annual General Meeting (AGM) of the Members of Gufic Biosciences Limited will be held on Wednesday, September 25, 2024 at 3:30 p.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following businesses:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2024 together with Reports of the Board of Directors and Auditors' thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2024 including Auditors' Report thereon.
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, 2024.
3. To appoint a director in place of Mr. Pankaj J. Gandhi (DIN: 00001858), who retires by rotation pursuant to Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. RATIFICATION OF REMUNERATION PAYABLE TO M/S. KALE & ASSOCIATES (FRN: 001819), COST AUDITORS FOR THE FINANCIAL YEAR 2024-25

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 Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 1,20,000/- 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 conducting audit of the cost records of the Company for the Financial Year ending March 31, 2025, be and is hereby ratified and approved.

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 the

said resolution.”

5. APPOINTMENT OF MR. KAMAL KISHORE SETH (DIN: 00194986) 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, 152 and any other applicable provisions 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) read with Schedule IV to the Act, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), and pursuant to the recommendation of the Nomination And Remuneration Committee and approval of the Board of Directors, Mr. Kamal Kishore Seth (DIN 00194986), who was appointed as an Additional Director (Non-Executive Independent Director) of the Company with effect from June 27, 2024 in terms of Section 161(1) of the Act and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and the Listing Regulations and who holds office upto the date of this Annual General Meeting and in respect of whom a notice have been received in writing under Section 160(1) of the Act from a member, proposing his candidature for the office of Director, and who is eligible for appointment as a Non Executive Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the term of five consecutive years, commencing from June 27, 2024 to June 26, 2029 (both days inclusive).

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) and all other applicable provisions of the Listing Regulations as amended from time to time, the Act and Rules framed thereunder and such other applicable laws, rules, regulations, guidelines (“other applicable laws”) (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the Company do hereby approve continuation of the directorship of Mr. Kamal Kishore Seth (DIN 00194986), Independent Director of the Company till June 26, 2029, who has attained the age of 75 (seventy five) years on May 12, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary be and is hereby 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.”

6. RE-APPOINTMENT OF MR. JAYESH P. CHOKSI (DIN: 00001729) AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY:

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 the provisions of Sections 152, 196, 197, 198 and 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) read with Schedule V to the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and Members of the Company be and is hereby accorded for re-appointment of Mr. Jayesh Pannalal Choksi (DIN: 00001729), whose tenure expires on March 31, 2025 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as Chairman & Managing Director of the Company, liable to retire by rotation, for a further period of five years commencing from 1st April, 2025 to 31st March, 2030 (both days inclusive) on the terms and conditions as mentioned below and specifically approved with powers to the Board of Directors (which term shall be deemed to include any committee thereof for the time being and from time to time, to which all or any of the powers hereby conferred on the Board by this resolution may have been delegated) to alter, amend, vary and modify the terms and conditions of the said re-appointment and remuneration payable from time to time as they deem fit in such manner and within the limits prescribed under Schedule V to the said Act or any statutory amendment (s) and/or modification(s) thereof:

- a. Salary: ₹49,00,000/- (Rupees Forty Nine Lakhs only) per annum, with increments, as may be decided by the Board of Directors from time to time.
- b. Perquisites and allowances: In addition to the salary, Mr. Jayesh P. Choksi shall also be entitled to the perquisites and allowances like house rent allowance or rent free furnished/non-furnished accommodation, house maintenance allowance, gas, electricity, water and furnishing at residence, conveyance allowance, transport allowance, medical reimbursement, leave travel allowance, club subscription, special allowance, use of company car exceeding cubic capacity of 1.6 litres along with chauffeur, telephone at residence, insurance coverage for self and spouse and such other allowances, benefits, amenities and facilities, as amended from

time to time and in accordance with the Company’s policy and the Income-Tax Rules, 1962 and/or as may be decided by the Board from time to time;

- c. Contribution to Provident Fund, Superannuation Fund, National Pension System, Gratuity as per rules of the Fund/ Scheme in force from time to time;
- d. Grant of leaves and encashment of earned leave, as per the Company’s policy;
- e. Entitlement to the reimbursement of expenses incurred by him, in the course of legitimate business of the Company and travelling, hotel and other expenses incurred by him in India and abroad, for the business of the Company;
- f. His Office shall be liable to termination with 3 months’ notice from either side except for certain unforeseen circumstances.

RESOLVED FURTHER THAT pursuant to Section 196(3) read with Part I of Schedule V and other applicable provisions, if any, of the Act & 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), approval of the Members of the Company be and is hereby accorded for the continuation of holding of office of Chairman & Managing Director by Mr. Jayesh P. Choksi (DIN: 00001729), who has attained the age of 70 (Seventy years) on March 29, 2024.

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

7. RE-APPOINTMENT OF MR. PRANAV J. CHOKSI (DIN: 00001731) AS WHOLE TIME 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 152, 196, 197, 198 and 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof) read with Schedule V to the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and Members of the Company be and is hereby accorded for re-appointment of Mr. Pranav Jayesh Choksi (DIN 00001731), whose tenure expires



on March 31, 2025, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as Whole Time Director designated as “Whole Time Director & Chief Executive Officer”, liable to retire by rotation, for a period of five years commencing from 01st April, 2025 to 31st March, 2030 (both days inclusive) on the terms and conditions as mentioned below and specifically approved with powers to the Board of Directors (which term shall be deemed to include any committee thereof for the time being and from time to time, to which all or any of the powers hereby conferred on the Board by this resolution may have been delegated) to alter, amend, vary and modify the terms and conditions of the said re-appointment and remuneration payable from time to time as they deem fit in such manner and within the limits prescribed under Schedule V to the said Act or any statutory amendment(s) and/or modification(s) thereof:

- a. Salary: ₹45,00,000/- (Rupees Forty Five Lakhs only) per annum, with increments as may be decided by the Board of Directors from time to time;
- b. Perquisites and allowances: In addition to the salary, Mr. Pranav Choksi shall also be entitled to the perquisites and allowances like house rent allowance or rent free furnished/non-furnished accommodation, house maintenance allowance, gas, electricity, water and furnishing at residence, conveyance allowance, transport allowance, medical reimbursement, leave travel allowance, special allowance, use of company car exceeding cubic capacity of 1.6 litres along with Chauffeur, telephone at residence, insurance coverage for self, spouse and children, such other allowances, benefits, amenities and facilities, as amended from time to time and in accordance with the Company’s policy and the Income-Tax Rules, 1962 and/or as may be decided by the Board from time to time;
- c. Contribution to Provident Fund, Superannuation Fund, National Pension System, Gratuity as per rules of the Fund/ Scheme in force from time to time;
- d. Grant of leaves and encashment of earned leave, as per the Company’s policy;
- e. Entitlement to the reimbursement of expenses actually and properly incurred by him, in the course of legitimate business of the Company and travelling, hotel and other expenses incurred by him in India and abroad, exclusively on the business of the Company;
- f. The Office shall be liable to termination with 3 months’ notice from either side except for certain unforeseen circumstances.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary be and are hereby

authorized to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution or otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

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

Sd/-

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

Place: Mumbai

Date: August 14, 2024

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 to be transacted at AGM, is annexed hereto. Further, information as required under Regulation 36(3) and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Circulars issued thereunder and Secretarial Standard - II on General Meetings issued by The Institute of Company Secretaries of India (“ICSI”) seeking appointment/re appointment at this AGM are also part of this Notice..
2. Pursuant to the General Circulars issued by Ministry of Corporate Affairs (“MCA”) vide circular No. 9/2023 dated September 25, 2023, read together with Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 14, 2021 and May 05, 2022 December 28, 2022 (collectively referred to as “**MCA Circulars**”) and Circular No. SEBI/HO/CFD/CFD PoD2/P/CIR/2023/167 dated October 7, 2023 (“SEBI Circular”) issued by Securities and Exchange Board of India (“SEBI”), companies are permitted to send the annual reports to shareholders through email and to hold Annual General Meeting (“AGM”/ “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) without physical presence of the Members at a common venue. In compliance of the same, the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. 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 Sections 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.
4. 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.
5. 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 for participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first-come, first-served basis. This provision will not apply to 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.
6. 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.
7. 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 Listing Regulations (as amended), and the MCA Circulars, 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, National Securities Depository Limited (NSDL) has been appointed as the authorized agency to provide facility of casting votes by a member using remote e-Voting system prior to the AGM and e-voting during the AGM.
8. In line with the requisite MCA and SEBI Circulars, Notice of AGM along with the Annual Report for FY 2023-24 is being sent through electronic mode to those members whose email address is registered with the Company/Registrar and Share Transfer Agent (RTA)/Depository Participants/Depositories. Members may note that the Notice and Annual Report for FY 2023-24 will also be available on the Company’s website 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 i.e. www.evoting.nsdl.com.
9. 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 at its registered email address viz. scrutinizer@mgconsulting.in with a copy marked to evoting@nsdl.co.in, at least 48 hours before the commencement of the AGM.
10. The Register of Members and the Transfer Books in respect of the Equity Shares will remain closed from Thursday, September 19, 2024 to Wednesday, September 25, 2024 (both days inclusive) for the purpose of AGM & payment of final dividend for the year ended March 31, 2024, if approved by the Members.
11. 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 remote e-voting prior to the Meeting cannot vote through 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.

12. The Board of Directors at its Meeting held on May 29, 2024, 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, 2024 and the same if declared/ approved at the 40th AGM, will be paid, subject to deduction of tax at source, at prescribed rates on or after September 30, 2024 but before the expiry of statutory period of 30 days from the date of AGM, to the Company's members whose names stand in the Register of Members as beneficial owners at the close of business hours on September 18, 2024.

13. SEBI vide its Circular No. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/131 dated July 31, 2023, which was subsequently consolidated by the Master Circular No. SEBI/HO/OIAE/OIAE_IAD3/P/CIR/2023/195 (Updated as on December 28, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circular, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.

14. In reference to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72 dated June 08, 2023, issued by SEBI titled online processing of investor service requests and complaints by RTA. Members are requested to note that Link Intime India Private Limited, our Company's RTA has launched 'SWAYAM', a brand new Investor Self-Service Portal, designed exclusively for the Investors serviced by RTA.

'SWAYAM' is a secure, user-friendly web based application, developed by our RTA that empowers shareholders to effortlessly access various services. We request you to get registered and have first hand experience of the portal.

This application can be accessed at <https://swayam.linkintime.co> which offers the following functionalities:

- Effective Resolution of Service Request -Generate and Track Service Requests/Complaints through SWAYAM.
- Features - A user-friendly GUI.
- Track Corporate Actions like Dividend/Interest /Bonus/split.
- PAN-based investments - Provides access to PAN linked accounts, Company wise holdings and security valuations.
- Effortlessly Raise request for Unpaid Amounts.
- Self-service portal - for securities held in demat mode and physical securities, whose folios are KYC compliant.

- Statements - View entire holdings and status of corporate benefits.
- Two-factor authentication (2FA) at Login - Enhances security for investors.

15. 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 its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any dividend payment in respect of such folios, only through electronic mode with effect from April 01, 2024. Such payment shall be made only upon furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. 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 to be submitted to the Company's RTA.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

Members are requested to submit PAN, or intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, specimen signature (as applicable) etc., to Company's Registrar and Share Transfer Agents through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable) available at <https://gufic.com/media/investors/investor-communications/> in case of holdings in physical form.

Members holding shares in Dematerialised Form

Relevant documents, as mentioned, 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 that securities shall be issued only in dematerialised form while processing duplicate/ unclaimed suspense/ renewal/ exchange/ endorsement/ sub division/ consolidation/ transmission/ transposition service requests received from physical securities holders. 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 by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website at <http://gufic.com/media/investors/investor-communications/>. Members can contact the Company or its RTA for assistance in this regard.

- Pursuant to the provisions of Section 72 of the Act, 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 Link Intime India Private Limited, RTA of the Company in case the shares are held in physical form.
16. 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. Requests for consolidation of share certificates shall be processed in dematerialized form.
 17. 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.
 18. Non Resident Indian (NRI) Members are requested to inform the RTA immediately about:
 - 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.
 19. As mandated under relevant regulations/directives, in case of non-updation of PAN or choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of physical folios, dividend /interest etc. shall be paid only through electronic mode with effect from April 01, 2024 upon furnishing all the aforesaid details in entirety to Registrar and Share Transfer Agent. 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.
 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 FY 2015-16 have been transferred to IEPF. Further, the unpaid dividend for the year 2016-17 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 2016-17 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 a http://gufic.com/media/investors/unclaimed_shares/gufic-iepf/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, the unclaimed dividend of ₹ 43,042/- pertaining to the dividend for the financial year ending March 31, 2016 and 5344 unclaimed shares were transferred to IEPF during the Financial Year 2023-24. 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 2016-17 and the same will be transferred on due date. Members who have not claimed dividend since FY 2016-17 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 25, 2024. 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, 2024 and notice of the 40th 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 40th 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 voting system during the AGM) at www.evoting.nsdl.com.

In case any Member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2024 and Notice of the 40th AGM of the Company, may send request to the Company’s e-mail address at corporaterelations@guficbio.com mentioning Folio No./DP ID and Client ID.

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 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 Sunday, September 22, 2024 (9:00 a.m.) and ends on Tuesday, September 24, 2024 (5:00 p.m.). 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. Wednesday, September 18, 2024, 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 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.

Type of shareholders	Login Method	
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nSDL.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. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.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. 	
	<ol style="list-style-type: none"> 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> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
	Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website at www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e Voting Service Providers.
		<p>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.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants		

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 022 - 4886 7000
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 toll free no 1800 21 09911



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.nsdl.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.nsdl.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:
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*****.
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*****.
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***.

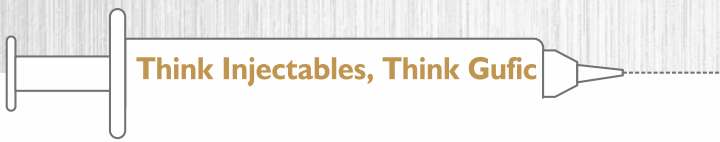
5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the '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.nsdl.com.
 - b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.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 at 022-4886 7000 or send a request to Pallavi Mhatre, Senior Manager, NSDL 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 & 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" placed under "Join Meeting" menu against company name. You are requested to click on VC/OAVM link under Join 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 40th 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 on or before September 18, 2024. 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. September 18, 2024.
- 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. September 18, 2024 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or 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 Reset Password?” option available on www.evoting.nsdl.com or contact NSDL at 022-4886 7000

- 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 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(1) OF THE COMPANIES ACT, 2013

As required by Section 102(1) of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 7 of the accompanying Notice:

ITEM NO. 4:

The Board of Directors of the Company at its meeting held on May 29, 2024, upon the recommendation of the Audit Committee, approved the appointment of M/s. Kale & Associates, Cost Accountants (FRN: 001819), as the Cost Auditors of the Company for conducting the audit of the cost records maintained by the Company for the financial year ending March 31, 2025, at a remuneration of ₹1,20,000 (Rupees One Lakh And Twenty Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals, if any, incurred in connection with the audit.

The overall remuneration proposed to be paid to the Cost Auditors for the financial year ending March 31, 2025 is commensurate with the scope of the audit to be carried out by the Cost Auditors and is in line with the guidelines issued by the Institute of Cost Accountants of India.

M/s. Kale & Associates, Cost Accountants, have confirmed that they hold a valid certificate of practice under Section 6(1) of the Cost and Works Accountants Act, 1959.

Pursuant to section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Members of the Company are required to ratify the remuneration to be paid to the cost auditors of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the Financial Year ending March 31, 2025.

The Board recommends resolution no. 4 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. 4 of the Notice.

ITEM NO. 5:

Mr. Kamal Kishore Seth (DIN 00194986), was appointed as an Additional Director of the Company, under the category of Non-Executive Independent Director with effect from June 27, 2024, pursuant to the provisions of Sections 149, 150, 152, 160, 161, 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 as well as other Rules made thereunder and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended

(including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company. Mr. Kamal Seth shall hold office upto the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from June 27, 2024 to June 26, 2029 (both days inclusive).

The Company has also received declaration from Mr. Kamal Seth confirming that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Act and as per Listing Regulations. Further, Mr. Kamal Seth has confirmed that he is not disqualified to act as a Director in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and he is in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Company has also received notice pursuant to Section 160 of the Act from a member of the Company proposing the candidature of Mr. Kamal Seth for appointment as an Independent Director.

A brief profile of Mr. Kamal Seth is mentioned hereunder:

Mr. Seth, aged 79 years, is a Commerce and Law Graduate. He is a Fellow Member of the Institute of Chartered Accountants of India. He is also a qualified Company Secretary from The Institute of Company Secretaries of India. He holds diploma in Managerial Accounting and Tax Management from The Jamnalal Bajaj Institute of Management Studies, Mumbai.

Mr. Seth has over four decades of working experience in several multi-national companies like Wyeth Pharmaceuticals, Hindustan Unilever Ltd., Reliance Industries Ltd. and Reliance Infrastructure Ltd. in leadership positions in the functional areas of Finance, Planning, Commercial, Marketing, Risk Management, Business Management, Investment and General Management with profit center responsibilities in multiple sectors including Drugs and Pharmaceuticals, Cosmetics, FMCG, Fibre & Petrochemicals, Energy, Infrastructure and Real Estate.

Mr. Seth has travelled extensively and has a wide range of international exposure in dealing with Fortune 500 companies. He is a Director of the Indo-Vietnamese Chamber of Commerce & Industry, Ipca Foundation and Ipca Laboratories Limited.

Given his expertise, knowledge and experience, the Board is of the opinion that Mr. Seth possesses appropriate skills, expertise and competencies in areas such as financial management and accounting, Corporate Governance and Regulatory requirements, Strategic Planning, Industry knowledge, Risk Management, leadership skills, etc. which would be in the interest of the Company to avail his services



as an Independent Director of the Company and his continuation on the Board of the Company as an Independent Director even after attaining the age of 75 years will be in the interest of the Company and he has given his consent to act as a Director of the Company.

Pursuant to the Regulation 17(1C) of the Listing Regulations, the approval of the members of the Company is required to be taken within a period of three months from date of his/her appointment or at the next general meeting, whichever is earlier.

Further, as per Regulation 17(1A) of the Listing Regulations, no listed company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy-five) years unless it is approved by the members by passing a special resolution to that effect. Mr. Kamal Seth is of 79 years of age and hence continuation of Mr. Seth as an Independent Director requires the approval of members by way of a special resolution.

Copy of the draft letter for appointment of Mr. Kamal Kishore Seth as an Independent Director setting out terms and conditions of his appointment would be available for inspection without any fee by the members at the Corporate Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day except Saturday upto the date of AGM and are also placed on website of the Company at

<http://gufic.com/wp-content/uploads/2022/05/Terms%20and%20Conditions%20of%20Appointment%20of%20Independent%20Directors.pdf>

In the opinion of the Board, Mr. Seth fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management. In compliance with the provisions of Section 149 read with Schedule IV of the Act and Regulation 17 of Listing Regulations, the appointment of Mr. Kamal Kishore Seth as an Independent Director is now being placed before the Members for their approval.

Accordingly, the Board recommends Special Resolution at Item No. 5 of this notice, in relation to the appointment of Mr. Kamal Kishore Seth as an Independent Director for a period of five consecutive years with effect from June 27, 2024 to June 26, 2029 for the approval by the members of the Company.

Except Mr. Kamal Kishore Seth, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

A brief profile of Mr. Kamal Seth and disclosure required under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings are provided as Annexure-I to the AGM Notice.

ITEM NO. 6:

The Members of the Company at its 35th AGM held on

September 30, 2019 approved the re-appointment of Mr. Jayesh Pannalal Choksi (DIN: 00001729) as the Chairman & Managing Director of the Company for a period of five years commencing from April 01, 2020. Mr. Jayesh P. Choksi will complete his present term as the Chairman & Managing Director of the Company on March 31, 2025.

Further, the shareholder of the Company at its 39th AGM approved continuation of holding of office of Mr. Jayesh P. Choksi as Chairman & Managing Director, post attaining the age of 70 years i.e., with effect from March 29, 2024 on the same terms and conditions, as approved by the shareholders at its 35th AGM.

The Company has also received notice pursuant to Section 160 of the Act from a member of the Company proposing the candidature of Mr. Jayesh Choksi for appointment as Chairman & Managing Director.

A brief profile of Mr. Jayesh Choksi is mentioned hereunder:

Mr. Jayesh Pannalal Choksi, aged 70 years, is the Chairman & Managing Director of the Company, having more than forty-five years of experience in the pharma sector. With his vision and sheer dedication, he has ensured the growth and development of the business of the Company and has been the main contributory to it. Under his stewardship, the Company has seen great success and the Company expanded its business and entered into various divisions like Sparsh, Critical Care, Aesthaderm, Infertility, API manufacturing, Healthcare and Pharma verticals.

Mr. Jayesh P. Choksi satisfies all the conditions set out in Part I of Schedule V to the Act and also conditions set out under Section 196 of the Act for being eligible for his appointment. He is not disqualified from continuing as a Director in terms of Section 164 of the Act and has consented to continue as a Director of the Company. He is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority pursuant to BSE Circular No.LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24, both dated 20th June, 2018. The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Jayesh P. Choksi in terms of section 190 of the Act.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience and on recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on August 14, 2024 has approved re-appointment of Mr. Jayesh P. Choksi as the Chairman & Managing Director of the Company for a further term of five years effecting from April 01, 2025 to March 31, 2030 (both days inclusive) on the terms and conditions of re-appointment including payment of remuneration as stated in the resolution set out in Item No. 06. Further, the Company seeks consent of the members under the provisions of Section 196(3)(a) of the Act by way of special resolution for continuation of his holding the existing office, even though he attained the age of

70 years on the terms and conditions as stated in the resolution set out in item No. 06.

Relevant details relating to re-appointment of Mr. Jayesh Choksi, including his profile, as required under the Act, the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are provided in the “Annexure- A” to this Notice.

The Board recommends the Resolution set out in Item No. 06 of this Notice for approval of the members as Special Resolution as per requirement of the Act.

None of the Director/key managerial personnel/ their relatives, except Mr. Jayesh P. Choksi to whom this resolution is related and his relative Mr. Pranav J. Choksi, are concerned or interested, financially or otherwise, in the special resolution set out in Item No.06 of the Notice.

ITEM NO. 7:

The Members of the Company at its 35th AGM held on September 30, 2019 approved the re-appointment of Mr. Pranav Jayesh Choksi (DIN: 00001731) as a Whole Time Director of the Company for a period of five years commencing from April 01, 2020. Mr. Pranav Choksi will complete his present term as the Director of the Company on March 31, 2025.

The Company has also received notice pursuant to Section 160 of the Act from a member of the Company proposing the candidature of Mr. Pranav Choksi, for appointment as an Whole Time Director.

A brief profile of Mr. Pranav Choksi is mentioned hereunder:

Mr. Pranav J. Choksi, aged 41 years, is a Bachelor in Pharmacy from the Institute of Chemical Technology, University of Mumbai and have done Masters in Biotechnology from The John Hopkins University, USA. He has specialization in Autologous Cancer Vaccines in the US.

He joined the Company in 2004 and has been instrumental in driving vital changes to take the Company on the international arena. This led to the Company being awarded EU GMP for its formulation business and US FDA for its API. He has been instrumental in various strategic growth initiatives, innovations including implementation of automated and other technology-enabled platforms. Under his leadership, the Company has showed sizeable growth in terms of revenue, profitability and other benchmarks.

Mr. Pranav J. Choksi satisfies all the conditions set out in Part I of Schedule V to the Act and also conditions set out under Section 196 of the Act for being eligible for his appointment. He is not disqualified from continuing as a Director in terms of Section 164 of the Act, and has consented to continue as a Director of the Company. He is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24, both dated 20th June, 2018. The Explanatory Statement may be

considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Jayesh P. Choksi in terms of section 190 of the Act.

Considering the aforesaid contribution of Mr. Pranav J. Choksi towards the growth of the Company and on recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on August 14, 2024 approved the re-appointment of Mr. Pranav J. Choksi as a Whole Time Director designated as “Whole Time Director and Chief Executive Officer” of the Company for a further term of five years effecting from April 01, 2025 to March 31, 2030 (both days inclusive) on the terms and conditions of re-appointment including payment of remuneration as stated in the resolution set out in Item No. 07.

Relevant details relating to Re-appointment of Mr. Pranav Choksi, including his profile, as required under the Act, the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are provided in the “Annexure- A” to this Notice.

The Board recommends the Resolution set out in Item No. 07 of this Notice for approval of the members as Special Resolution as per requirement of Schedule V of the Act.

None of the Director/key managerial personnel/ their relatives, except Mr. Pranav J. Choksi to whom this resolution is related and his relative Mr. Jayesh P. Choksi, are concerned or interested, financially or otherwise, in the special resolution set out in Item No.07 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: August 14, 2024**



Annexure A

Details of the Directors seeking appointment/re-appointment at 40th Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 issued by the Institute of Company Secretaries of India

Name of Director	Mr. Pankaj Gandhi	Mr. Kamal Kishore Seth	Mr. Jayesh Choksi	Mr. Pranav Choksi
Relevant item no. of the Notice	Item No. 3	Item No. 5	Item No. 6	Item No. 7
DIN	00001858	00194986	00001729	00001731
Age (in years)	65	79	71	41
Qualification	Bachelor in Commerce	<ul style="list-style-type: none"> • Commerce and Law Graduate • Fellow Member of the Institute of Chartered Accountants of India • Company Secretary from the Institute of Company Secretaries of India • Diploma in Managerial Accounting & Tax Management from The Jamnalal Bajaj Institute of Management Studies, Mumbai. 	Bachelors in Pharmacy	<ul style="list-style-type: none"> • Bachelors in pharmacy from the Institute of Chemical Technology, University of Mumbai • Masters in Biotechnology from The John Hopkins University, USA.
Date of first Appointment on the Board	August 01, 2013	June 27, 2024	August 31, 1999	June 25, 2004
Expertise in specific functional areas	Rich and vast experience in liaising with Regulatory Authorities.	Commercial, Business Management, Marketing, Risk Management, Finance, Legal and General Management.	Rich and wide experience in the field of strategy, business development, corporate planning, manufacturing and general management.	Specialization in Autologous Cancer Vaccines in the USA and have wide and rich experience in business development, planning, manufacturing, leading domestic and international business.
Terms & Conditions of Appointment / Re-Appointment	Retire by rotation and being eligible, offers himself, for re-appointment as a Director	Appointment as an Independent Director for a term of five years commencing from June 27, 2024. (Refer resolution at Item No. 5 of the Notice read with explanatory statement thereto)	Re-appointment as Chairman & Managing Director for a term of five years commencing from April 01, 2025. (Refer resolution at Item No. 6 of the Notice read with explanatory statement thereto)	Re-appointment as Whole Time Director designated as "Whole Time Director & CEO" for a term of five years commencing from April 01, 2025. (Refer resolution at Item No. 7 of the Notice read with explanatory statement thereto)
Remuneration Sought to be Paid	Not Applicable	Sitting Fees*	As per the resolution at Item No. 6 of this Notice read with the explanatory statement thereto.	As per the resolution at Item No. 7 of this Notice read with the explanatory statement thereto.
Remuneration last drawn, for the financial year 2023-24	Refer Report on Corporate Governance	Not Applicable	Refer Report on Corporate Governance	Refer Report on Corporate Governance
Shareholding in the Company (As on the date of this report)	NIL	NIL	2,46,90,829 equity shares	72,68,626 equity shares
No. of Board Meetings attended during the year	Entitled to attend: 7 Attended : 7	Not Applicable	Entitled to attend: 7 Attended : 5	Entitled to attend: 7 Attended : 7

Name of Director	Mr. Pankaj Gandhi	Mr. Kamal Seth	Mr. Jayesh Choksi	Mr. Pranav Choksi
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	None	Mr. Jayesh P. Choksi is the father of Mr. Pranav J. Choksi who is Chief Executive Officer and Whole Time Director of the Company.	Mr. Pranav J. Choksi is the son of Mr. Jayesh P. Choksi who is Chairman & Managing Director of the Company.
Directorships in other Companies as on March 31, 2024	<ol style="list-style-type: none"> 1. Gufic Chem Private Limited 2. Jal Private Limited 3. Gufic Private Limited 4. Gufic Prime Private Limited 5. Veira Life FZE 	<ol style="list-style-type: none"> 1. Ipca Laboratories Limited 2. Ipca Foundation 3. Indo-Vietnamese Chamber Of Commerce And Industry 	<ol style="list-style-type: none"> 1. Zire Realty Limited 2. Gufic Private Limited 3. Gufic Chem Private Limited 4. Jal Private Limited 5. Zircon Teconica Private Limited 6. Tricon Enterprises Private Limited 7. Gufic Prime Private Limited 8. Veira Life FZE 	<ol style="list-style-type: none"> 1. Gufic Chem Private Limited 2. Jal Private Limited 3. Gufic Private Limited 4. Zircon Teconica Private Limited 5. Gufic Prime Private Limited 6. Veira Life FZE
Membership / Chairmanship of committees of all public limited companies including Gufic Biosciences Limited as on March 31, 2024	Gufic Biosciences Limited <ul style="list-style-type: none"> • Executive Committee - Member 	Ipca Laboratories Limited <ul style="list-style-type: none"> • Audit Committee-Chairman • Stakeholders Relationship Committee – Chairman • Corporate Social Responsibility Committee – Chairman • Risk Management Committee – Chairman • Nomination & Remuneration Committee - Member 	Gufic Biosciences Limited <ul style="list-style-type: none"> • Audit Committee - Member • Stakeholders Relationship Committee - Member • Corporate Social Responsibility Committee - Member • Risk Management Committee - Chairman • Executive Committee - Chairman 	Gufic Biosciences Limited <ul style="list-style-type: none"> • Audit Committee - Member • Stakeholders Relationship Committee - Member • Corporate Social Responsibility Committee - Member • Risk Management Committee - Member • Executive Committee - Member
Name of listed entities from which the person has resigned in the past three years	NIL	NIL	NIL	NIL

*exclusive of travelling expenses