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223/LG/SE/OCT/2019/GBSL

25th October, 2019

To
The Manager (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

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

Scrip Code : 509079

Symbol : GUFICBIO

Dear Sir,

Sub.: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation of our earlier letter dated 24th October, 2019, regarding the admission of petition by the National Company Law Tribunal ("NCLT"), Mumbai Bench, vide order dated 22nd October 2019 the certified copy of which was received by the Company on 23rd October 2019, filed by one of the Operational Creditors, M/s. Scorpion Express Private Limited ("Scorpion"), we wish to inform you that the Company and Scorpion have reached a settlement. The agreement of settlement has been signed on 25th October, 2019 between both the parties and accordingly Scorpion will file an application for withdrawal of the petition before the NCLT. As the NCLT is on vacation, the said application for withdrawal shall be made after NCLT will resume, i.e., on or after November 04, 2019.

We once again wish to reiterate and confirm that the Company is fully solvent and meeting its credit obligations timely. The aforesaid event was solely on account of commercial dispute which has now been settled.


We shall continue to update any further progress on the matter.

Request you to take the above on record.

Thanking you,

Yours faithfully

For Gufic Biosciences Limited



Ami Shah
Company Secretary

