

Corp. Office : 1st to 4th Floor, SM House, 11, Sahakar Road, Vile Parle (East), Mumbai - 400 057.
Tel. : (91-22) 6726 1000 Fax : (91-22) 6726 1068 E-mail : info@guficbio.com, CIN No. L24100MH1984PLC033519

222/LG/SE/OCT/2019/GBSL

24th October, 2019

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 (East), Mumbai - 400 051
Symbol: GUFICBIO

Dear Sir,

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

This is to inform you that, Scorpion Express Private Limited, one of the Operational creditors of the Company has filed petition for a Corporate Insolvency Resolution Process ("CIRP") before National Company Law Tribunal (NCLT), Mumbai Bench under Section 9 of the Insolvency and Bankruptcy Code, 2016 ("IBC") for a claim of Rs.44,93,572.29 (Rupees forty-four lakh ninety-three thousand five hundred and seventy-two and paise twenty-nine only) as principal and Rs.4,85,528.87 (Rupees four lakh eighty-five thousand five hundred and twenty-eight and paise eighty-seven only) as interest. The said petition was admitted by the NCLT for CIRP and the certified copy of the said order is received by the Company on 23rd October, 2019.

Further, no Resolution Professional has been appointed yet.

In the aforesaid regard, we would also like to categorically clarify that the Company is fully solvent and is meeting out its credit obligations to all its creditors timely and the aforesaid matter is solely relating to commercial dispute, and does not have any adverse impact on the financials of the Company and the Company based on the legal advice is considering all steps including out of court settlement/appeal to higher authority (NCLAT). The Company shall keep the Exchange duly updated in this regard.




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Request you to take the above on record.

Thanking you,

Yours faithfully
For Gufic Biosciences Limited


Ami Shah
Company Secretary

