

Corp. Office : 2nd & 3rd Floor, Old Sanskar Jyot School Building., (Above Bank of Maharashtra), S. V. Road, Andheri (West), Mumbai - 400 058;
Tel. : 022- 6726 1000 Fax : (91-22) - 6726 1067 E-mail : gufic@guficbio.com

Amendment to Notice dated 12th August, 2013 calling the 29th Annual General Meeting of Gufic Biosciences Limited on Thursday, 26th September, 2013 at 2.30 p.m. at Hotel Parle International, B. N. Agarwal Market, Next to Dinanath Mangeshkar Hall, Vile Parle (E), Mumbai 400057, India.

Attention of the members is invited to notice of 29th Annual General Meeting of the Company scheduled on Thursday, 26th September, 2013. The following development took place subsequent to date of notice:

1. The company received intimation from the present auditor of the Company M/S. Mayur Chokshi & Co, Chartered Accountants subsequent to the sending of notice convening the 29th Annual General Meeting, expressing his unwillingness to be reappointed as Auditor's of the Company for the year 2013-14 at the forthcoming Annual General meeting to be held on 26.9.2013.

In view of the intimation received from M/S Mayur Chokshi & Co, Chartered Accountants, item no 5 covered under Ordinary Business of the said Notice, will be replaced and read as follows;

ORDINARY BUSINESS

Item No. 5 – Appointment of Statutory Auditors

To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution

“**RESOLVED THAT** subject to the provisions of Section 224(2)(b) and other applicable provisions, if any, of the Companies Act, 1956, M/s. SHR & Co, Chartered Accountants, (Firm Registration No. 120491W) be and are hereby appointed as Auditors of the Company subject to approval of members at the Annual General Meeting of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting in place of the Retiring Auditors, M/s. Mayur Chokshi & Co, Chartered Accountants who has given the company notice in writing of his unwillingness to be re-appointed as Auditor of the Company for the year 2013-2014, at a remuneration to be fixed by the Board of Directors on the recommendation of the Audit Committee of Directors.”

The Notice dated 12th August, 2013 calling the 29th Annual General Meeting be read in conjunction with the above amendment.

By Order of the Board of Directors

sd/-

Company Secretary

Place: Mumbai
Date: September 13, 2013

Corp. Office : 2nd & 3rd Floor, Old Sanskar Jyot School Building., (Above Bank of Maharashtra), S. V. Road, Andheri (West), Mumbai - 400 058.
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EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Note on appointment of M/s. SHR & Co, Chartered Accountants, as Statutory Auditors of the Company (Item No. 5)

M/s. Mayur Chokshi & Co, Chartered Accountants, Mumbai by their letter dated 6th September, 2013 has expressed their unwillingness to be re-appointed at the forthcoming Annual General Meeting. Based on the letter received from M/s. Mayur Chokshi & Co, Chartered Accountants, the Board of Directors at the meeting held on 13th September, 2013 recommended the appointment of M/s. S H R & Co, Chartered Accountants as statutory auditors of the Company for the financial year 2013-14 in place of M/s. Mayur Chokshi & Co, from the conclusion of this AGM till the conclusion of the next AGM of the Company. Further, M/s. S H R & Co, Chartered Accountants has expressed their willingness to act as statutory auditors of the Company, if appointed, and have further confirmed that the said appointment would be in conformity with the provisions of Section 224(1B) of the Act.

The Members' approval is being sought for the appointment of M/s. SHR & Co as the statutory auditors and to authorise the Board of Directors, on the recommendation of the Audit Committee, to determine the remuneration payable to them.

None of the Directors is concerned or interested in this resolution.

Your Directors recommend the resolution for your approval.

By Order of the Board of Directors

sd/-

Company Secretary

Place: Mumbai

Date: September 13, 2013

Notice

Notice is hereby given that the Twenty-Ninth Annual General Meeting of the Members of the Gufic Biosciences Limited will be held on Thursday, 26th September, 2013 at 2.30 p.m. at Hotel Parle International, B. N. Agarwal Market, Next to Dinanath Mangeshkar Hall, Vile Parle (E), Mumbai 400057, India to transact the following business:

ORDINARY BUSINESS

Item No. 1 – Adoption of Annual Accounts

To receive, consider and adopt the audited Balance Sheet as at 31st March 2013, the Profit and Loss Account for the year ended on the that date and the Report of the Directors and the Auditors thereon.

Item No. 2 – Declaration of Dividend

To declare dividend on Equity Shares for the financial year ended on 31st March 2013.

Item No. 3 – Re-appointment of Mr. Ashok M. Tarale as Director liable to retire by rotation

To appoint a Director in place of Mr. Ashok M. Tarale, who retires by rotation and being eligible, offers himself for re-appointment.

Item No. 4 – Re-appointment of Dr. M. G. Dhapalapur as Director liable to retire by rotation

To appoint a Director in place of Dr. M. G. Dhapalapur, who retires by rotation and being eligible, offers himself for re-appointment.

Item No. 5 – Appointment of Statutory Auditors

To appoint statutory auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration.

SPECIAL BUSINESS

Item No. 6 Regularisation of Additional Director

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

“RESOLVED THAT Mr. Pankaj Gandhi, who was appointed as an Additional Director with effect from August 1, 2013 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and Article 115 of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a Member in writing, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company, liable to retire by rotation.”

Item No. 7

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

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII (as amended from time to time) to the said Act, consent of the Company be and is hereby accorded for the appointment of Mr. Pankaj J. Gandhi as Whole time Director of the Company for a period of 3 years, with effect from 7th September 2013 at a remuneration as detailed below:

I. Salary

Salary shall be ₹. 35,000 (Rupees Thirty Five Thousand only) per month. The Salary may progressively go up based on his performance and industry trends.

Item No. 8 Regularisation of Additional Director

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

“RESOLVED THAT Mr. Jagdish Shah, who was appointed as an Additional Director with effect from August 1, 2013 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and Article 115 of Article of Association of the Company and who holds office up to the date of this Annual General

Meeting, and in respect of whom a notice has been received from a Member in writing, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company, liable to retire by rotation.”

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO. 6 & 7

Mr. Pankaj Gandhi was appointed as an Additional Director by the Board of Director w.e.f. August 01, 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956 and Article 115 of Article of Association of the Company. Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956. Mr. Pankaj Gandhi if appointed, will be liable to retire by rotation. The Board feels that presence of Mr. Pankaj Gandhi on the Board is desirable and would be beneficial to the company and hence recommend resolution in Item No. 6 for adoption.

None of the Directors, except Mr. Pankaj Gandhi is concerned or interested in this resolution. The Board recommends resolutions under Item No.6 to be passed as ordinary resolution.

ITEM NO. 8

Mr. Jagdish Shah was appointed as an Additional Director by the Board of Director w.e.f. August 01, 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956 and Article 115 of Article of Association of the Company. Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956. Mr. Jagdish Shah is entitled to remuneration by way of a sitting fee for each meeting of the Board, or committee thereof, attended by him. By virtue of sub-section (2) of Section 198, such sitting fee paid to directors shall not be reckoned for the purpose of calculating Directors Remuneration. Mr. Jagdish Shah if appointed, will be liable to retire by rotation. Mr. Jagdish Shah is an eminent professional and brings rich and varied experience to the Board. The Board hereby recommends resolution in Item No. 7 for adoption.

None of the Directors, except Mr. Jagdish Shah is concerned or interested in this resolution. The Board recommends resolutions under Item No.7 to be passed as ordinary resolution.

By order of the Board of Directors
For Gufic Biosciences Limited

Mumbai
12th August, 2013

Prakash Khulbe
Company Secretary

ADDITIONAL INFORMATION ON DIRECTORS' RECOMMENDATION FOR RE/APPOINTMENT AT THE ANNUAL GENERAL MEETING

MR. ASHOK M. TARALE

Profile and expertise in specific functional areas

Mr. Ashok Tarale is serving as a one of the Independent Director on our Board since March 2003. He plays important role in indirect tax management and planning of the Company.

Mr. Tarale, aged about 62 years, has extensive knowledge and expertise in the field of tax management and planning. Mr. Tarale is working as Tax Practitioner since 1982 and specialises in Value Added Tax (VAT) and state sales tax strategy and planning.

Mr. Tarale does not hold any directorship or membership committee of any other Company than Gufic Biosciences Ltd.

Mr. Tarale does not hold any equity shares of the Company.

Role and Responsibility:

Mr. Ashok Tarale advises our Company on indirect tax management and planning, remuneration policies and other matters. He is Chairman of Audit Committee.

DR. MAHALINGAPPA G. DHAPALAPUR

Profile and expertise in specific functional areas

Dr. Mahalingappa Gurusiddappa Dhapalapur aged 74 years is Executive Director – Bulk Drug since May 2009.

Dr. Dhapalapur joined Gufic as Vice President – Bulk Drug and is a Director of the Company since August 2007

Prior to joining Gufic he worked for Hindustan Lever, Proctor & Gamble, Roche, Hoechst and Boehringer Mannheim.

Dr. Dhapalapur has done PhD in Organic Chemistry. He has over 30 years of experience in the field of Research, Production and Marketing of Bulk Drugs.

He is associated with University of Mumbai for M.Sc. and PhD Chemistry Programmes.

Mr. Dhapalapur neither holds any directorship in any other public company other than Gufic Biosciences Limited nor is he a member of any committee.

Mr. Dhapalapur does not hold any equity shares of the Company.

INFORMATION ON DIRECTORS' RECOMMENDATION FOR REGULARISATION AT THE ANNUAL GENERAL MEETING

MR. PANKAJ JAYKUMAR GANDHI

Profile and expertise in specific functional areas

Mr. Pankaj Gandhi is associated with our Company since 1987. He plays an important role in representing the Company with various government departments, judicial and quasi judicial authorities across India.

Mr. Gandhi, aged about 54 years, has extensive knowledge and experience in the field of taxation and litigation matters. As an employee he has represented the Company before Income Tax, Sales Tax, Wealth Tax, Excise, Custom and various other Government Departments including litigation matters in Courts and is instrumental in resolving the disputes arising, if any against the Company.

Mr. Gandhi does not hold any directorship or membership committee of any other Company than Gufic Biosciences Ltd.

Mr. Gandhi does not hold any equity shares of the Company.

Role and Responsibility:

Mr. Pankaj Gandhi will act as a Director - Liasoning of our Company. Liasoning with appropriate authorities for obtaining statutory clearances, licenses, no objections, coordinating with inspections in order to get the sanctions, facilities and certificates within the mentioned deadlines.

MR. JAGDISH DWARKADAS SHAH

Profile and expertise in specific functional areas

Mr. Jagdish Dwarkadas Shah aged 59 years will act as a Non-executive Independent Director of our Company.

Mr. Jagdish D Shah joined Gufic as an Additional Director with effect from 1st August, 2013

Mr. Jagdish D Shah is a commerce graduate and a renowned Practicing Chartered Accountant in Mumbai

He is associated with Contractor, Nayak & Kishnadwala, a firm of Chartered Accountants in Mumbai.

Mr. Jagdish Shah neither holds any directorship in any other public company other than Gufic Biosciences Limited nor is he a member of any committee.

Mr. Jagdish Shah does not hold any equity shares of the Company.

Role and Responsibility:

Mr. Jagdish Shah's professional knowledge and expertise will be helpful in effective financial management and his competent advice on a variety of business and taxation matters will have an impact on the economic well-being of the Company and Country at large.

Notice

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE MEMBER OF THE COMPANY. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- b) The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of the Special Business is attached hereto.
- c) The Register of Members and the Share Transfer Books of the Company shall remain closed from 23rd September, 2013 to 26th September, 2013 (both days inclusive).
- d) The dividend, as recommended by the Board, if declared at the meeting, will be paid to those Members whose name appears in the Register of Members of the Company on 23rd September, 2013 for shareholding held in physical form and the list of beneficial ownership as furnished by the Depositories (NSDL and CDSL) as of the close of business hours on 23rd September, 2013 for shareholding in electronic form.
- e) M/s Link Intime India Private Ltd., C-13, Pannalal Silk Compound, L.B.S. Road, Bhandup (w), Mumbai 400 078 are the Registrar and Share Transfer Agent for physical share of the Company. They are also the depository interface of the Company with both NSDL and CDSL.
- f) While members holding shares in physical form may write to M/s Link Intime India or the Company for any change in their address and bank mandates, members having shares in electronic form may inform any change in address to their depository participant immediately so as to enable the Company to dispatch dividend warrant at correct addresses.
- g) Members are requested to note that the dividend for the financial year 2006-07 which has remained unclaimed for a period of seven years from the date of transfer to the unclaimed dividend account will be transferred to the Investor Education and Protection Fund of the Central Government, pursuant to Section 205C of the Companies Act, 1956, and thereafter no claim shall lie against the said fund to the Company. Members who have not yet encashed their dividend warrant(s) for the financial year 2005-06 and thereafter are requested to make their claims to the Company.
- h) Shareholders who would like to avail the NECS facility or the Bank Mandate facility (if not done earlier) are requested to send details, to the Company's Registrar and Transfer Agents before 23rd September, 2013. Please note that shareholders holding shares in dematerialized form would receive their dividend directly to the bank account nominated by them to their Depository Participant, as per SEBI directive.
- l) Shareholders desiring any information as regards the Accounts are requested to write to the Company at least 8 days in advance so as to enable the Management to keep the information ready.
- j) Members / Proxy are requested to bring their copy of the Annual Report with them at the Meeting and to produce at the entrance, the admission slip, duly completed and signed, for admission to the meeting hall.

Registered office:
Gufic Biosciences Ltd.
2nd Floor, Building A,
Moti Baug, 118/119,
Andheri West,
Mumbai 400 058.



Admission Slip

PLEASE COMPLETE THE ADMISSION SLIP AND HAND IT OVER AT THE ENTRANCE TO THE MEETING

Name of the attending Member (in Block Letters)	Membership Folio Number/ Client & D. P. I. D.	Name of the Proxy (in Block Letters) (To be filed in, if the Proxy attends, instead of the Member)	Number of Equity shares held

I hereby record my presence at the 29th Annual General Meeting of the Company held on Thursday, the 26th September 2013 at 2.30 p.m. at Hotel Parle International, B. N. Agarwal Market, Next to Dinanath Mangeshkar Hall, Vile Parle (E), Mumbai-400 057.

SIGNATURE OF THE ATTENDING MEMBER / PROXY

NOTES:

Member / Proxyholder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand over the same duly signed, at the entrance.

Member / Proxyholder desiring to attend the meeting should bring their copy of the Annual Report for reference at the meeting.

(Please tear here)



Proxy Form

I / we of district of being a member / members of above named Company, hereby appoint of or failing him of in the district of as my / our proxy to attend and vote for me / us on my / our behalf at the 29th Annual General Meeting of the Company to be held on Thursday, the 26th September 2013 at 2.30 p.m. at Hotel Parle International, B. N. Agarwal Market, Next to Dinanath Mangeshkar Hall, Vile Parle (E), Mumbai-400 057 and at any adjournment thereof.

Signed this day of 2013

Folio No./Client & D. P. I. D.....

No. of Shares held

Re. 1/-
Revenue Stamp

(Signature of the Shareholder)

Note: The form duly completed and signed should be deposited at the Registered Office of the Company not later than 48 hours before the time of meeting.