

**Gist of the Proceedings of the Annual General Meeting of Gufic Biosciences
Limited held on September 26th, 2014**

The 30th Annual General Meeting of the Members of the Company was held on September 26th, 2014 at 2.30 p.m. at Hotel Parle International B. N. Agarwal Market, Next to Dinanath Mangeshkar Hall, Vile Parle (East), Mumbai – 400 057, India.

The Chairman gave an overview of the financial performance of the company for the financial year ended March 31, 2014.

Shri. Parnav J. Choksi gave a Future outlook and overall performance of the company for the year.

The Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the e-voting facility to the Members of the Company in respect of business to be transacted at the Annual General Meeting. The e-voting commenced at 09.00 a.m., September 20th, 2014 and ended at 06.00 p.m. on September 22nd, 2014. Shri. Gajanan D. Athavale, Practising Company Secretaries was appointed as the Scrutinizer by the Board for scrutinizing the e-voting process.

The Chairman informed the Members that the Company has arranged for a poll on all the 11 resolution to be passed at the Meeting. Thereafter, all the 11 resolution were proposed and seconded. On the invitation of the Chairman, several Members addressed the Meeting, given their suggestions and raised queries on the Company's accounts and business, which were replied by the Chairman and Shri. Pranav J Choksi.

Thereafter, the Chairman ordered for a poll to be taken at the meeting and appointed Shri. Gajanan D. Athavale, Practising Company Secretaries as the Scrutinizer for the poll process and requested him for an orderly conduct of the voting. The Chairman announced that the combined result of e-voting and the poll will be put on the Company's website.

The resolution passed by the Members, briefly, related to:

ORDINARY BUSINESSES:

1. Adoption of the Audited Financial Statements of the Company including audited balance sheet as at 31st March, 2014, audited Profit & Loss account for the year ended 31st March, 2014.(ordinary Resolution)
2. Declaration of Dividend on Equity Shares. (Ordinary Resolution)

3. Appointment of M/s. SHR & Co., Chartered Accountants (Registration No. ICAI FRN 120491W) as an Auditor.(Ordinary Resolution)
4. Appointment of Mr. Sharat S. Gandhi, Director retiring by rotation.(Ordinary Resolution)
5. Appointment of Mr. Ashok M. Tarale, Director retiring by rotation.(Ordinary Resolution)
6. Appointment of Mr. Shreyas K. Patel, Additional Director to be appointed as Director.(Ordinary Resolution)
7. Appointment of Jadish D. Shah, Director retiring by rotation.(Ordinary Resolution)
8. Appointment of Cost Auditor and fix remuneration.(Ordinary Resolution)

SPECIAL RESOLUTION:

9. Consent of the Company for keeping the statutory register and all return / document which to be maintained under section 92 and 94 of the companies act, 2014.(Special Resolution)
10. Consent of the company to the board of director to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the company upto Rs. 200 Crores.(Special Resolution)
11. Consent of the company to the board of director to mortgage and/or charge all or any of the immovable and/or moveable, tangible or intangible properties or assets of the company upto Rs. 200 Crores. (Special Resolution)

The poll results were notified to the Stock Exchange in the format prescribed under Clause 35A of the Listing Agreement.

For **Gufic Biosciences Limited**



Santosh Sharma
Company Secretary & Compliance Officer