

Corp. Office 2nd Floor, 'Dorr Oliver' House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai - 400 099.
Tel. : (91-22) 6726 1000 Fax : (91-22) 6726 1068 Website : www.gufic.com

97/SE/AML/GBSL/2017

CIN L65990MH1984PLC033519

09th November, 2017

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 Sirs,

Sub.: Amalgamation of M/s. Gufic Lifesciences Private Limited with M/s. Gufic Biosciences Limited ("The Company")

Ref: Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements), 2015

With respect to captioned subject, we would like to inform you that the Board of Directors of the Company at its Meeting held today i.e., November 09, 2017, inter alia has approved the Scheme of Amalgamation of M/s. Gufic Lifesciences Private Limited with the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure 'A'

The meeting commenced at 5.15 p.m and concluded at 7.30 p.m

Kindly take the same on your record.

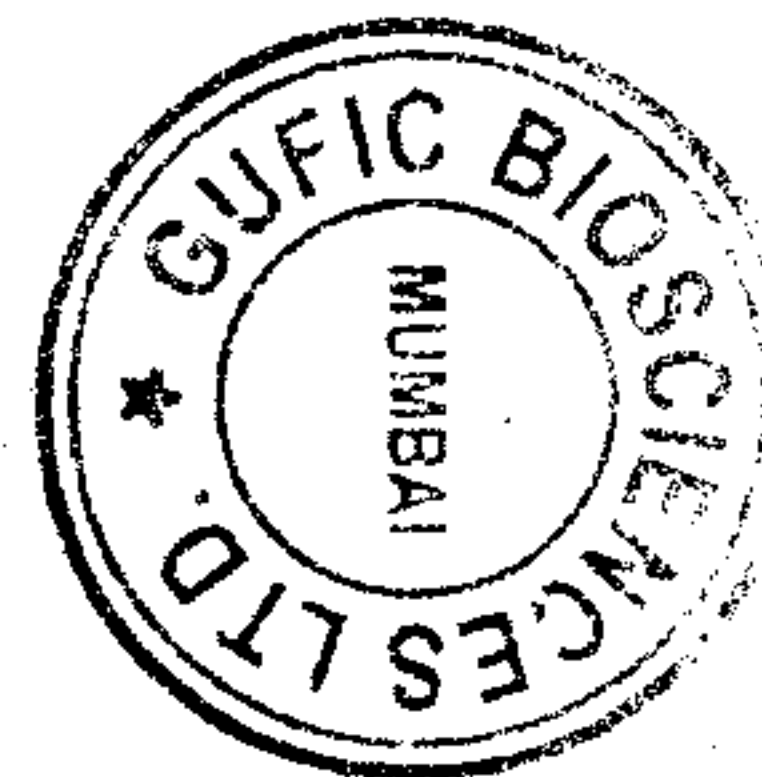
Thanking You,

Yours Faithfully,

For Gufic Biosciences Limited



Ami Shah
Company Secretary & Compliance Officer



ANNEXURE 'A'

Dated 09th November, 2017

To,
 Listing Department,
 National Stock Exchange of India Limited
 Exchange Plaza, Bandra Kurla Complex,
 Bandra (Eats), Mumbai 400051
 Security Code: GUFICBIO

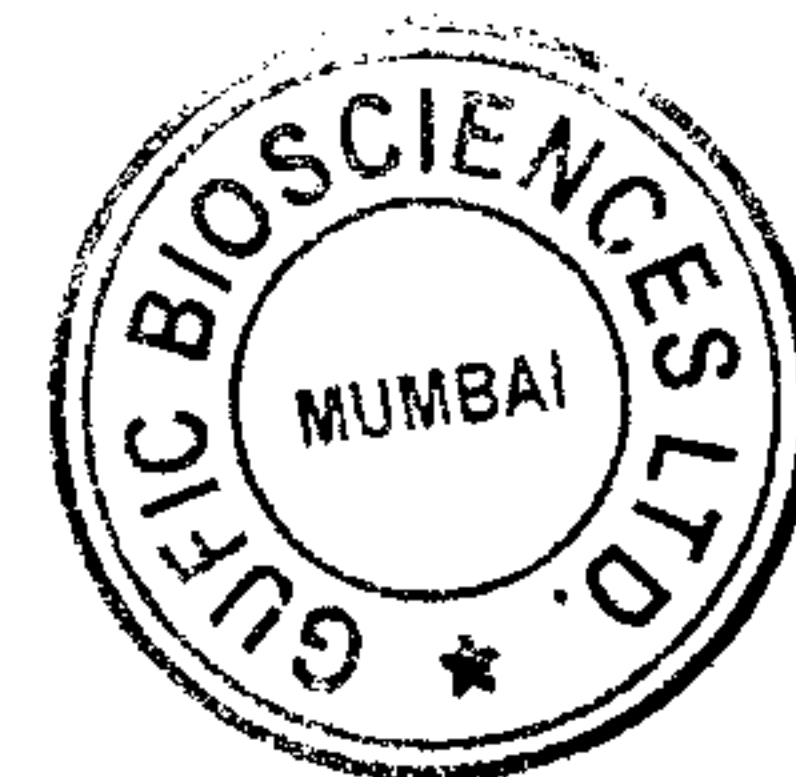
To
 The Manager (CRD)
 BSE Limited
 Phiroze Jeejeebhoy Towers,
 Dalal Street, Fort, Mumbai - 400 001
 Scrip Code : 509079

Disclosure in terms of Regulation 30 of the SEBI (LODR) Regulation, 2015 read with Securities and Exchange Board Of India Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

- (i) Name of the entities forming part of the amalgamation , details in brief such as size, turnover etc. (In Rs.)

Name of Entities	Gufic Lifesciences Private Limited (Transferor Company)	Gufic Biosciences Limited (Transferee Limited)
Turnover as on March 31, 2017	17.26 crores	249.27 crores
Authorised Share Capital as on date	50,00,000	10,00,00,000
Paid up Share Capital, as on date	50,00,000	7,73,50,000

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- (ii) Whether the transaction would fall within related party transactions, if yes whether the same is done at arm's length.

Yes. The transaction would fall within related party transaction.

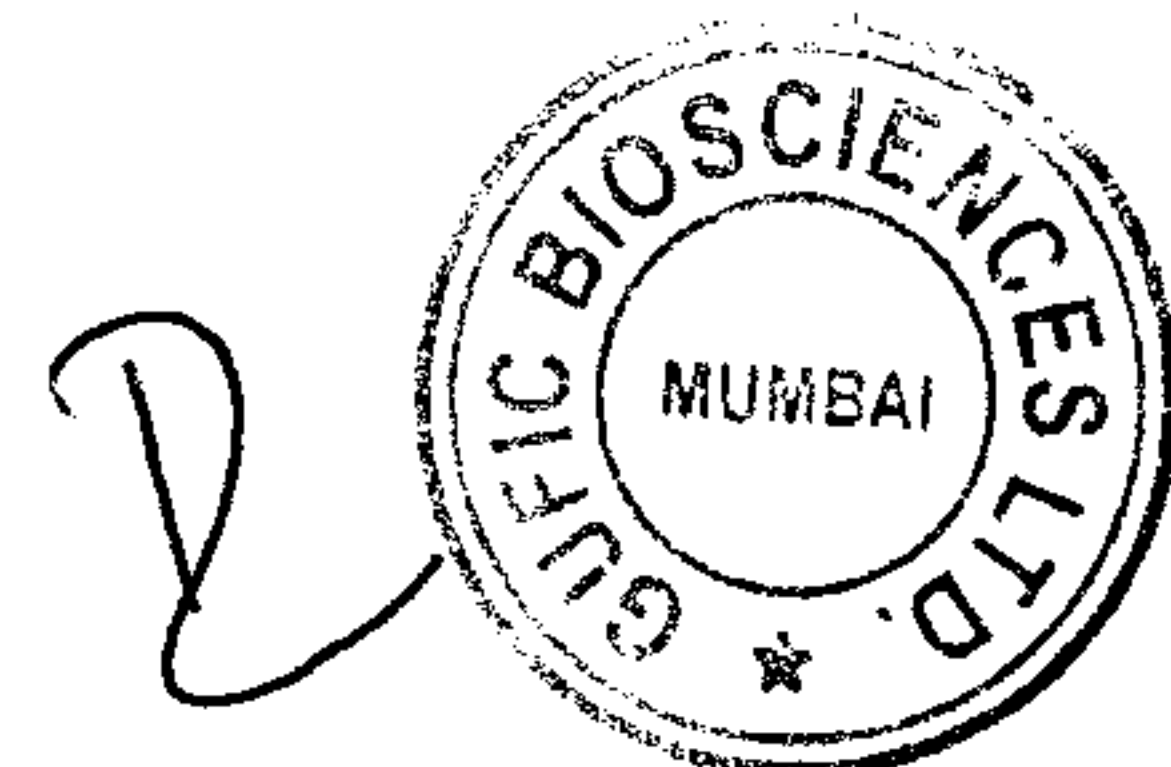
Post amalgamation, the shareholders of Transferor Company would be issued shares of the Transferee Company based on the valuation report obtained from Independent Chartered Accountant and the fairness opinion report from the SEBI registered Merchant banker. Hence, the same shall be done at arm's length.

- (iii) Area of business of the entities

- a) Gufic Biosciences Limited is primarily engaged in the business of manufacture, job work, marketing and sale of formulations and Bulk Drugs
- b) Gufic Lifesciences Private Limited primarily engaged in the business of manufacturing of pharmaceutical formulations. The Company has its main focus on developing life-saving injectables at its EU-GMP certified manufacturing facility located at Navsari, Gujarat and is the one of the largest manufacturer of Lyophilised injections.

- (iv) Rationale for amalgamation

- a. The Transferor Company is one of the largest manufacturers of Lyophilized injections in India and has a fully automated EU-GMP approved Lyophilization plant. The amalgamation would provide larger asset base to the Transferee Company enabling further growth and development of the business of the respective Companies.
- b. The amalgamation would provide focused management attention, rationalization, standardization and simplifications of business processes and leadership to the manufacturing and marketing operations of the Amalgamated Company.
- c. The amalgamation would benefit the shareholders, creditors, employees and other stakeholders of the respective Companies.
- d. The amalgamation would bring more productive and optimum utilisation of various resources of the respective Companies.
- e. The amalgamation would help achieve synergies of operations and streamline business activities.
- f. The amalgamation would strengthen the financial position and ability to raise resources for conducting business.



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- g. The business carried on by both the Transferor Company and the Transferee Company is synergistic and is complementary to each other. The amalgamation will scale up operations of the Amalgamated Company to further enhance the value of stakeholders.
- h. The amalgamation would result into simplified legal compliances and obligations including other reduced administrative costs.

(v) In case of cash consideration, amount - otherwise share exchange ratio

In consideration of the amalgamation, Gufic Biosciences Limited shall issue and allot to every Equity Shareholder of Gufic Lifesciences Private Limited, 36 (Thirty Six) Equity shares of Rs. 1/- each for every 1(One) Equity shares of Rs. 10/- each held by such member in Gufic Lifesciences Private Limited.

(vi) Brief details of change in Shareholding Pattern(if any) of the listed entity, as on date

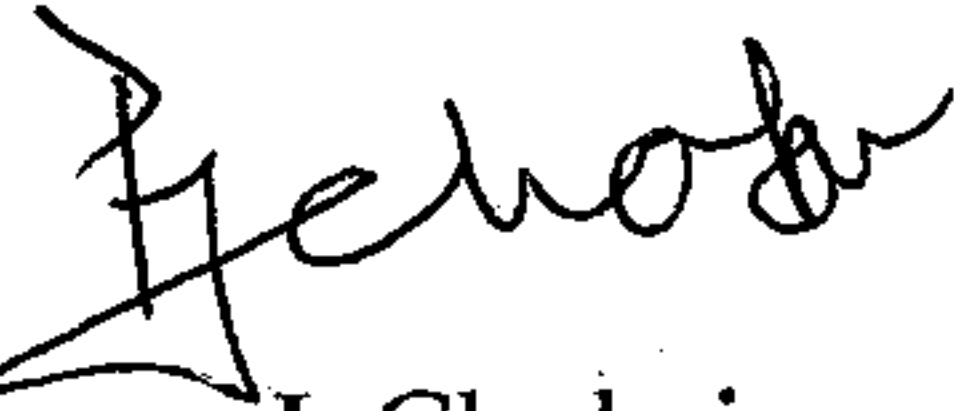
Category	Existing shareholding of GBSL	Post amalgamation likely shareholding of GBSL
Promoters	65.75%	72.19%
Public	34.25%	27.81%

The above shareholding is post re-classification approval under Regulation 31A of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 from BSE Limited and National Stock Exchange of India Limited.

You are requested to take the same on record.

Yours faithfully,

For Gufic Biosciences Limited


Pranav J. Choksi
Director
DIN 00001731

