

66/AUG/SE/2017/GBSL

August 10, 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.: Intimation of Annual General Meeting (AGM) , Book Closure and E-voting cut off date**

Pursuant to the Regulations 30, 42, 44 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the 33<sup>rd</sup> Annual General Meeting of the Company will be held at Hotel Parle International, B.N. Agarwal Market, Next to Dinanath Mangeshkar Hall, Vile Parle (East), Mumbai - 400057 on Tuesday, September 05, 2017 at 2.30 p.m (IST).

This is to further inform you that the Register of Members and the Share Transfer Books will remain close from Wednesday, August 30, 2017 to Tuesday, September 05, 2017 (both days inclusive) for the purpose of AGM and determining the persons entitled for dividend for the year ended March 31, 2017.

Further, the Company is providing to its Members, facility to exercise their right to vote on resolutions proposed to be passed at the 33<sup>rd</sup> AGM by electronic means. The voting period commences from Saturday, September 02, 2017 at 9.00 a.m to Monday, September 04, 2017 till 5.00 p.m. Only the shareholder, whose name is recorded in the register of Members or in register of beneficial owners maintained by the depositories as on the cut off date, i.e., Tuesday, August 29, 2017, shall be entitled to avail e-voting facility.



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  
CIN L65990MH1984PLC033519

The Notice containing business to be transacted at the AGM, is enclosed herewith, for your records.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,

For Gufic Biosciences Limited



Ami Shah  
Company Secretary & Compliance Officer  
Mem No. A39579



Encl : As above

CC:

1. Central Depository Services (India) Limited  
Phiroze Jeejabhoy Towers,  
16<sup>th</sup>-17<sup>th</sup> floor, Dalal Street,  
Mumbai - 400023
2. National Securities Depository Limited  
Trade World, 4<sup>th</sup> Floor, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel,  
Mumbai - 400013



Regd. Office: 37, First Floor, Kamala Bhavan II, S. Nityanand Road, Andheri (East), Mumbai - 400 069, Maharashtra, India.  
Corporate office: "Dorr Oliver House", 2nd Floor, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai - 400 099.  
E-mail: gufic@guficbio.com / website: www.gufic.com / CIN: L65900MH1984PLC033519.

NOTICE is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Members of Gufic Biosciences Limited will be held on Tuesday, 05<sup>th</sup> September, 2017 at 2.30 p.m. at Hotel Parle International, B. N. Agarwal Market, Next to Dinanath Mangeshkar Hall, Vile Parle (E), Mumbai 400057, to transact the following business:-

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017, including the Audited Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date together with the Report of Board of Directors and Auditors thereon.
2. To confirm and approve Final Dividend of Rs. 0.05 per equity share amounting to Rs. 38,67,500/- for the year ended 31<sup>st</sup> March, 2017.
3. To appoint a director in place of Mrs. Hemal M. Desai (DIN: 07014744), who retires by rotation at this Annual General Meeting in terms of Section 156(2) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.
4. To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the resolution passed by the Members at the 30<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> September, 2014 appointing M/s. SHR & Co., Chartered Accountants (Registration No. ICAI FRN 120491W), as Statutory Auditors of the Company to hold office until the conclusion of the 35<sup>th</sup> Annual General Meeting of the Company, the Company hereby ratifies and confirms the appointment of M/s. SHR & Co., as Statutory Auditors of the Company for the financial year ending March 31, 2018 on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

**SPECIAL BUSINESS:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditor M/s. Kale & Associates, Cost Accountants, Mumbai appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2018 be paid the remuneration as set out in the explanatory statement under Item No. 5 annexed to this Notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and sign agreements, forms, declarations, returns, letters and papers as may be necessary, desirable and expedient to give effect to this resolution."

6. To consider and if thought fit, to pass with or without

modification(s) if any, the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 149 and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, Mr. Gopal M. Daptari (DIN 07660662), who was appointed as an Additional Director of the Company at the Board Meeting held on November 24, 2016 and who holds office upto the date of the ensuing Annual General Meeting and in respect of whom a notice have been received in writing under Section 160 of the Act from a member, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office as such for the term of three consecutive years with effect from his first date of appointment i.e., November 24, 2016.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things and sign agreements, forms, declarations, returns, letters and papers as may be necessary, desirable and expedient to give effect to this resolution."

7. To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as an **SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to the necessary approvals, from the Registrar of Companies, and such other approvals by appropriate statutory authorities, as may be necessary, the existing Articles of Association of the Company be and is hereby replaced with a new set of Articles of Association made in accordance of the Companies Act, 2013 and the new set of Articles of Association be and is hereby approved and adopted in substitution of the existing Articles of Association of the Company with effect from the date of this 33<sup>rd</sup> Annual General Meeting.

**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

**"RESOLVED THAT** in accordance with Regulation 31A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions, and subject to necessary approvals from the SEBI Board, Stock Exchanges and other appropriate statutory authorities, as may be necessary, the consent of the Members of the Company be and is hereby accorded to reclassify the following persons (hereinafter individually & jointly referred to as the 'applicants') forming part of the 'Promoter' category, from 'Promoter & Promoter Group category' to 'Public category':

1. Mrs. Vipula Jayesh Choksi
2. Ms. Dhyuti Jayesh Choksi

**FURTHER RESOLVED THAT** on approval of the SEBI Board/ Stock Exchange upon application for reclassification of

the aforementioned applicants, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and other applicable provisions.

**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary be and is hereby authorized to submit application for reclassification to the SEBI Board, Stock Exchanges, wherein the securities of the Company are listed or any other regulatory body, as may be required, and to take such steps expedient or desirable to give effect to the said resolution."

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

**"RESOLVED THAT** pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder and in supersession of the special resolution passed at the 30<sup>th</sup> Annual General Meeting in this regard, the consent of the Members of the Company be and is hereby accorded to keep and maintain Statutory Registers of the Company, as required under Section 88 of the Act and copies of annual return filed under Section 92 of the Act, at "SM House", 11 Sahakar Road, Vile Parle (E), Mumbai - 400 057 with effect from November 01, 2017, which shall be the Corporate office of the Company with effect from the said date.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or the Company Secretary, be and is hereby authorised to do all such act, deeds or things as may be necessary to give effect to the said resolution."

10. To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as a **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to section 188 of the Companies Act, 2013, read with the rules notified thereunder (including any statutory modifications or amendments or re-enactments thereof, for the time being in force) together with the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members of the Company be and is hereby accorded to the Board of Directors (including its Committee thereof), on behalf of the Company to ratify or enter into the material contracts / arrangements / transactions with

- a. **Gufic Private Limited;**
- b. **Gufic Lifesciences Private Limited;**
- c. **Gufic Stridden Bio-pharma Private Limited;**
- d. **Gufic Chem Private Limited and**
- e. **Jal Private Limited ,**

related Parties as defined under Section 2(76) of the Companies Act, 2013 and SEBI Listing Regulations, the transactions as set out in the explanatory statement under Item No. 10 in the Annexure to this notice, on such terms and conditions as may be mutually agreed upon between the Company and related Parties as mentioned above for an amount not exceeding in aggregate Rs. 100 crores, for three consecutive financial year i.e., 2016-17, 2017-18 and 2018-19 for each related party.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things, and to

finalize the terms and conditions as may be considered necessary, expedient or desirable in order to give effect to this Resolution."

By order of the Board of Director

Arni N. Shah  
Company Secretary & Executive - Legal  
Membership No. A39579

Place : Mumbai  
Date : 29th May 2017

Regd Office :  
37, First Floor, Kamala Bhavan II, S. Nityanand Road, Andheri  
(East), Mumbai - 400 069 CIN : L65990MH1984PLC033519

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy for members not exceeding 50 (Fifty) and holding in aggregate not more than ten percent of the total share capital of the Company.
2. The proxy form, in order to be effective, must be received by the Company not less than 48 hours before commencement of the meeting. Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. Members may refer proxy related provisions given in para 6 of the SS2 - Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
5. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking appointment/re-appointment as Director under Item No. 3 and 6 of the Notice, are also annexed.
6. The Register of Members and the Transfer Books in respect of the Equity Shares will remain closed from 30<sup>th</sup> August, 2017 to 05<sup>th</sup> September, 2017 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend for the year ended 31st March, 2017, if approved by the Members.
7. The dividend on Equity Shares, if declared at the Meeting, will be paid in accordance and compliance with the provisions of the Companies Act, 2013 and rules thereunder and as per the SEBI Listing Regulations.
8. In order to prevent fraudulent encashment of dividend warrants, in respect of shares held in demat mode, bank particulars registered against respective depository accounts will be used by the Company for payment of dividend through ECS/NEFT. Please note that the Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. In respect of

shares held in physical mode, members are requested to furnish to the Company or Company's R&T Agents, Link Intime India Private Limited, bank account details which will be printed on the dividend warrants. Shareholders' are also requested to register with the Company for payment of dividend through ECS/ NEFT and provide the necessary details to R & T Agents.

9. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agents.
  10. In terms of Section 124 of the Companies Act, 2013 read with the rules framed thereunder, any dividend remaining unpaid for a period of seven years from the due date of payment is required to be transferred to the Investor Education and Protection Fund. Accordingly, the unpaid dividend for the year 2009-10 shall be transferred to Investor Education and Protection Fund at an appropriate time in the current financial year. Members who have not encashed their dividend warrants are requested to write to the Registrars & Share Transfer Agents. The unclaimed dividend upto financial year 2008-09 has been transferred to the Investor Education and Protection Fund. During the year, the Company has requested those members, whose dividends for financial years from 2010-2011 remaining unclaimed / unpaid, for claiming said dividend amount before transfer thereof to Investor Education and Protection Fund (IEPF). Members are requested to note that dividends not encashed or claimed within seven years from the thirty days of declaration of dividend, will, be transferred to the IEPF. The details of unclaimed and unpaid dividend is displayed on the website of the Company i.e. [www.gufic.com](http://www.gufic.com)
  11. All documents referred to in the accompanying Notice are open for inspection at the Corporate Office of the Company during the office hours on all working days (except Saturdays, Sundays and Holidays) up to the date of the Annual General Meeting between 9.30 a.m. to 11.30 a.m.
  12. Shareholders seeking any information with regard to Annual Report are requested to write to the Company at an early date so that the information can be kept ready.
- 13. Voting through electronic means**
1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  2. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

4. The remote e-voting period commences on 2<sup>nd</sup> September, 2017 (9:00 am) and ends on 4<sup>th</sup> September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 29<sup>th</sup> August, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

5. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

(i) Open email and open PDF file viz; "remote e voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote evoting.pdf".

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>

(iii) Click on Shareholder - Login

(iv) Put your user ID and password. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select Electronic Voting Event Number (EVEN) of Gufic Biosciences Limited.

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e mail [gajanan@athavale.com](mailto:gajanan@athavale.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)

USER ID \_\_\_\_\_

PASSWORD/PIN \_\_\_\_\_

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

6. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222 990.
7. If you are already registered with NSDL for remote e voting then you can use your existing user ID and password/PIN for casting your vote.

**NOTE:** Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "physical User Reset password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID + ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No + Folio No).

8. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
9. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of August 29, 2017.
10. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 29, 2017 may obtain the login ID and password by sending a request at [www.evoting@nsdl.co.in](mailto:www.evoting@nsdl.co.in).

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "physical User Reset password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

11. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
12. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
13. Mr. Gajanan Athavale, Practicing Company Secretary (Membership No. F9177) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
14. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
15. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through

remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.gulic.com](http://www.gulic.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the shares of the Company are listed viz. Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

16. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act, will be made available for inspection at the AGM.

17. Route Map showing directions to reach to the venue of the 33rd AGM is given at the end of this Notice a per the requirement of the Secretarial Standards-II on General Meeting.

#### **EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS OF THE ACCOMPANYING NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.**

##### **ITEM NO. 5**

Section 148(3) of the Companies Act, 2013 read with Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) ("the Act"), requires the Board to appoint an individual, who is a Cost Accountant in practice or a firm of Cost Accountants in practice, as Cost Auditor on the recommendations of the Audit committee, which shall also recommend remuneration for such Cost Auditor and such remuneration shall be considered and approved by the Board of Directors and ratified subsequently by the members.

The Board of Directors at their meeting held on May 29, 2017, on recommendation of the Audit Committee, approved the appointment of M/s. KALE & ASSOCIATES., Cost Accountants, as the Cost Auditors of the Company for the financial year 2017-18 to conduct the Cost Audit of the Company's manufacturing plants situated at Navsari Gujarat, at a remuneration of Rs. 60,000/- plus taxes as applicable and reimbursement of actual travel and out of pocket expenses.

The resolution contained in Item No. 5 of the accompanying Notice, accordingly, seek members' approval for ratification of remuneration of Cost Auditors of the Company for the financial year 2017-18.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the ordinary resolution set out at Item No. 5 of the Notice.

##### **ITEM NOS. 6**

Mr. Gopal M. Daptari, an Advocate by profession, was appointed as an Additional Independent Director by the Board of Directors at the Board Meeting held on November 24, 2016, whose term expires at the ensuing Annual General Meeting.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190

of the Companies Act, 2013.

The Company have also received declaration from Mr. Gopal M. Daptari confirming that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, he fulfills the conditions specified in the said Act for regularization as Independent Directors. The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 from a member of the Company proposing the candidature of Mr. Gopal M. Daptari for appointment as an Independent Director. The brief profile of Mr. Daptari, as required under the Companies Act, 2013, the Secretarial Standards issued by the Institute of Company Secretaries of India and the SEBI Listing Regulations, 2015 is annexed herewith and details of remuneration paid/payable is provided in the Corporate Governance report forming part of the Annual Report for 2016-17.

The Board recommends the resolution for the approval of the Members.

None of the Directors or Key Managerial Personnel and their relatives except Mr. Gopal M. Daptari are concerned or interested, financially or otherwise, in the resolution at item No. 6 of the Notice.

#### **ITEM NOS. 7**

The Articles of Association of the Company as currently in force was adopted when the Company was incorporated under the Companies Act, 1956 and further amendments were adopted from time to time, over the past several years. Considering that substantive sections of the Companies Act, 2013 which deal with the general working of the Companies stand notified, it is proposed to adopt new set of Articles of Association in line with the provisions of the Companies Act, 2013 including the Rules framed thereunder and to make certain other changes thereto. The Articles of Association as on date along with the proposed amendments are available for inspection by the members at the Corporate Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. upto and on the date of the Annual General Meeting and on the website of the Company.

Your Directors recommend the passing of the Resolution in Item No. 7 of the Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in this Resolution except to the extent of the rights or powers provided, if any, under the revised Articles of Association to them or their relatives.

#### **ITEM NOS. 8**

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'Listing Regulations, 2015'), effective from December, 2015, has provided a regulatory mechanism for re-classification of promoters as Public Shareholders subject to fulfillment of certain conditions as provided therein. In this regard, the Company have received application from 1. Mrs. Vipula Jayesh Choksi, wife of Mr. Jayesh P. Choksi, Chairman & Managing Director and mother of Mr. Pranav J. Choksi, CEO & Whole Time Director of the Company; 2. Ms. Dhyuti Jayesh Choksi, daughter of Mr. Jayesh P. Choksi, Chairman & Managing Director and sister of Mr. Pranav J. Choksi, CEO & Whole Time Director of the Company, for re-classifying them from 'Promoter & Promoter Group' Category to 'Public' Category.

Both the above persons are independent in nature and is in no way related to any of the business carried out by the Company. Further they do not hold any key managerial position or

representations of the Board of Directors in the Company and have not engaged in any management or day to day affairs of the Company. None of their act influences the decision taken by the Company and they do not have any special right through formal or informal arrangements with the Company.

In view of the explanations given by the applicants as detailed above and in consideration to the conditions as stipulated in Regulation 31A of the Listing Regulations, 2015, the Board of Directors of the Company at their meeting held on 29th May, 2017, have approved all the applications for reclassification received by the Company from the above applicants to change their status in the Company from "Promoter & Promoter Group category" to "Public category", subject to the approval by the members and relevant regulatory authorities. As required, intimation has been sent to Stock Exchanges based on declaration received from the aforesaid persons.

None of the concerned persons, acting individually and in concert, directly or indirectly exercise control over the management and affairs of the Company. Their shareholding does not exceed 10% of the total share capital of the Company. Further as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957, the public shareholding as on date of the notice fulfills the minimum public shareholding requirement of at least 25% and the proposed reclassification does not intend to increase the Public Shareholding to achieve compliance with the minimum public shareholding requirement.

Your Directors recommend the passing of the Resolution in Item No. 8 of the Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in this Resolution except that Mr. Jayesh P. Choksi and Mr. Pranav J. Choksi may be deemed to be concerned or interested in the resolution since the proposed outgoing Promoter Group members are related to them.

#### **Item No. 9**

The Board of Directors had taken approval from the Members of the Company by way of special resolution, at the 30<sup>th</sup> Annual General Meeting held on September 26, 2014, for keeping and maintaining of certain registers and documents required to be kept at registered office of the Company under Section 94 of the Companies Act, 2013 read with the Rules made thereunder, at the Corporate office of the Company situated at 2<sup>nd</sup> floor, Dorr Oliver House, B.D. Sawant Marg, Chakala, Andheri (East), Mumbai - 400099.

The Company shall be shifting its Corporate office to 'SM House', 11 Sahakar Road, Vile Parle (E), Mumbai - 400 057, with effect from November 01, 2017 and hence requires the keeping and maintaining of the said registers and documents, at the new Corporate office. The Board of Directors seeks approval of the Members at the Annual General Meeting by passing of the Resolution in Item No. 9 of the Notice as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said Resolution.

#### **ITEM NOS. 10**

Gufic Biosciences Limited has existing and prospective contracts / agreements / transactions with the following related party:

- a. Gufic Private Limited.
- b. Gufic Lifesciences Private Limited;
- c. Gufic Stridden Bio-pharma Private Limited.
- d. Gufic Chem Private Limited.
- e. Jal Private Limited

As part of its regular business, the Company enters into commercial transactions on an ongoing basis with the said related parties, for purchase and sale of goods, rendering and availing of services related to business mainly for products, sales support, systems, knowhow, technologies, and royalty; sale, purchase or leasing of properties etc. The said contracts / agreements / transactions are in the business interest of the Company considering manufacturing support, sales support and effective utilisation of resources.

The proposed related party transactions of the Company together with the transactions already entered with the abovementioned related party are expected to exceed the materiality threshold as prescribed in Regulation 23 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. Thus, these transactions would require the approval of the members by way of an Ordinary Resolution.

The proposed transactions with the said related parties play a significant role in the Company's business operations. These transactions are critical to the business interest of the Company considering the domestic / international / export

potential strategic value to the Business, technology support, administrative support, sales support, manufacturing support, requirements of third-party customers, strategic outsourcing, strategy based on location and customers and similar reasons. Accordingly, the Board recommends the Resolution for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Jayesh P. Choksi, Mr. Pranav Choksi and Mr. Pankaj Gandhi being director / shareholder of the said companies are concerned or interested, financially or otherwise, in the said Resolution.

By order of the Board of Director

Ami N. Shah  
Company Secretary & Executive – Legal  
Membership No. A39579

Place : Mumbai  
Date : 29th May 2017

**Details of the Directors seeking appointment/re-appointment at 33rd Annual General Meeting (pursuant to Regulation 36(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India**

Name of Director	Mrs. Hemal Milan Desai	Mr. Gopal Madhavdas Daptari
DIN	07014744	07660662
Date of Birth	02.04.1966	29.10.1949
Age	51 Years	68 Years
Qualification	Cost Accountant from the Institute of Cost & Works Accountants of India (ICWAI)	B.A(Hons) LLB
Experience	About 28 years	About 40 years
Expertise in specific functional areas	She is associated with the Company for more than 17 years and has immensely contributed to the growth of the Company. She is the head of the Accounts and Finance Department. Due to her rich knowledge in the field of finance, accounts and taxation, she continues to provide valuable guidance for the betterment of the Company.	Mr. Daptari is an Advocate by Profession He has about 40 years of experience in this profession and has an expertise in Labour and Industrial Laws related matters.
Terms & Conditions of Appointment /Re-Appointment	Mrs. Hemal M. Desai is a Chief Financial Officer & Whole Time Director of the Company. As per Section 152 of the Companies Act, 2013, she is liable to retire by rotation and offers herself for on the same terms and conditions as appointed as a whole Time Director for a term of five years w.e.f September 30,2017	He is appointed as an Independent Director of the Company with effect from 24.11.2016 for a term of three consecutive years. The remuneration payable to him is specified in the Corporate Governance Section of the Annual Report.
Date of First Appointment on the Board	13.11.2014	24.11.2016
Shareholding in the Company	Mrs. Desai holds 10 equity shares of the Company	NIL
Relationship between Directors inter-se	There is no inter-se relationship between Mrs. Desai and the other Board of Directors of the Company	There is no inter-se relationship between Mr. Daptari and the other Board of Directors of the Company
Directorships in other Companies	Nil	NIL
No. of Meetings of Board attended during the year	ENTITLED TO ATTEND : 5 ATTENDED : 5	ENTITLED TO ATTEND : 2 ATTENDED : 2
Membership / Chairmanship of committees of all public limited companies including Gufic Biosciences Limited	NIL	Member of Audit Committee of M/s. Gufic Biosciences Limited



The particulars of the Contract/arrangement/transaction for item no. 10 are as under:

Name of the related party	Gufic Pvt. Ltd.	Gufic Lifesciences Pvt. Ltd.	Gufic Stridden Bio-Pharma Pvt. Ltd.	Gufic Chem Pvt. Ltd.	Jal Pvt.Ltd
Name of the Director or Key Managerial Personnel who is related, if any and nature of relationship	Jayesh P. Choksi – Chairman & Managing Director  Pranav J. Choksi – CEO & Whole Time Director  Its also one of the promoter of the Company	Jayesh P. Choksi – Chairman & Managing Director  Pranav J. Choksi – CEO & Whole Time Director	Jayesh P. Choksi – Chairman & Managing Director  Pranav J. Choksi – CEO & Whole Time Director	Jayesh P. Choksi – Chairman & Managing Director  Pranav J. Choksi – CEO & Whole Time Director	Jayesh P. Choksi – Chairman & Managing Director  Pranav J. Choksi – CEO & Whole Time Director
Nature, material terms, monetary value and particulars of the contract or arrangement	Commercial transactions on an ongoing basis with the said related parties, for purchase and sale of goods ,rendering and availing of services related to business mainly for products, sales support, systems, knowhow, technologies, and royalty; sale, purchase or leasing of premises etc				
Material Terms of contracts /arrangements/ transactions	Terms and conditions for transaction between the Company and the above related party a. Delivery of materials – Mainly FOB b. Services – On satisfactory completion c. Leasing of property – Rent as per the agreement entered into by the party d. Indirect taxes as applicable  Currency – INR				
Duration of these transactions	These transactions are undertaken from time to time depending on needs of business. Sale and purchase of goods are against specific orders. Services and leasing of properties are based on Agreements for a period, as mutually agreed between the parties.				
The value of each type of transactions in the last 2 years	This information forms part of the Notes to the Audited financial statements to the extent they are executed in the respective years.				
Estimated Monetary value of transactions	Not exceeding Rs.100 crore , per related party, in the three consecutive financial year from 2017-18. This includes contracts or arrangements entered into for delivery/receipt of products which are likely to continue beyond a financial year and hence not fully comparable to the executed projects value reported in the audited financial statements. The annual value of the transactions proposed is estimated on the basis of the Company's current level of business operations and future business projections.				
Whether the transactions have been approved by the Audit Committee	Yes.				
Any other information relevant or important for the members to make a decision on proposed transaction	The company, over and above the standard products, operates in manufacture of core pharmaceutical products like tablets, capsules injections, bulk drugs, etc., through loan licensing agreement, third party agreement, tri-parties agreement, etc.  The amount sought to be approved takes this aspect into consideration. The enabling Resolution will permit the company to accept large value orders for such major projects which is executable over several years.				



CIN. L65990MH1984PLC033519

Regd. Office: 37, First Floor, Kamala Bhavan II, S. Nityanand Road, Andheri (East), Mumbai – 400 069, Maharashtra, India.  
Corp. Office: 2<sup>nd</sup> Floor, 'Dorr Oliver' House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai – 400 099, Maharashtra, India.  
• Ph.: 022 – 6726 1000 • Fax: 022 – 6726 1067 / 68 • E-mail:- info@guficbio.com • website:www.gufic.com

#### ATTENDANCE SLIP

I hereby record my presence at the **33<sup>rd</sup> ANNUAL GENERAL MEETING** of the Company held on **Tuesday 05<sup>th</sup> September, 2017** at 2:30 p.m. at **Hotel Parle International, B. N. Agarwal Market, Next to Dinanath Mangeshkar Hall, Vile Parle (E), Mumbai 400057.**

<b>Regd. Folio/DPID &amp; Client ID</b>	
<b>Name and address of the Shareholder</b>	
<b>Joint Holders</b>	

**SIGNATURE OF THE MEMBER/  
JOINT MEMBER(S) / PROXY**

**Note:**

1. Sign this attendance slip and hand it over at the attendance verification counter at the entrance of meeting hall.
2. Electronic copy of the Annual Report for the year ended 31<sup>st</sup> March, 2017 and Notice of the Annual General Meeting (AGM) along with attendance slip and proxy form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance slip.
3. Physical copy of the Annual Report for the year ended 31<sup>st</sup> March, 2017 and Notice of the AGM along with the attendance slip and proxy form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

#### E-Voting Information

<b>EVSN (Electronic Voting Sequence Number)</b>	<b>User ID</b>	<b>PAN / SEQUENCE NUMBER</b>



## PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):	
Registered address :	
E-mail ID :	
Folio No/ DP ID-Client ID :	

I/ We, being the member (s) of ..... shares of the above named company, hereby appoint:

1. Name: ..... Address : .....
- E-mail ID: ..... Signature: ..... or failing him;
2. Name: ..... Address : .....
- E-mail ID: ..... Signature: ..... or failing him;
3. Name: ..... Address : .....
- E-mail ID: ..... Signature: ..... or failing him;

As my/ our proxy to attend and vote (on poll) for me/us and on my/ our behalf at the 33rd Annual General Meeting of the Company, to be held on Tuesday, 5<sup>th</sup> September 2017 at 2:30 p.m. at Hotel Parle International, B. N. Agarwal Market, Next to Dinanath Mangeshkar Hall, Vile Parle (E), Mumbai 400057 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Optional	
		For	Against
<b>ORDINARY BUSINESS.</b>			
1.	To adopt Audited Standalone Financial Statements for the year ended 31st March, 2017.		
2.	Approval of Final Dividend for the financial year ending March 31, 2017		
3.	Appointment of Mrs. Hermal M. Desai (DIN: 07014744), who retires by rotation and being eligible, offers herself, for re-appointment as a director		
4.	Ratification of the Appointment of M/s. SHR & Co, Chartered Accountants (FRN 120491W) as Statutory Auditor of the Company for the financial year 2017-18		
<b>SPECIAL BUSINESS</b>			
5.	Ratification of Remuneration of M/s. Kale & Associates, Cost Auditor of the Company		
6.	Appointment of Mr. Gopal M. Daptari as an Independent Director of the Company for a term of three consecutive years. w.e.f November 24, 2016		
7.	Adoption of new sets of Articles of Association in accordance with the Companies Act, 2013 read with the Rules framed thereunder		
8.	Approval of Re-classification request received from Mrs. Vipula Choksi and Ms. Dhyuti Choksi from 'Promoter & Promoter Group Category' to 'Public' Category		
9.	Approval for keeping and Maintaining registers and documents as required under Section 94 of the Companies Act, 2013 to a place other than the registered office of the Company.		
10.	Approval of Related Party Transactions		

Signed this ..... day of ..... 2017

Signature of shareholder: .....

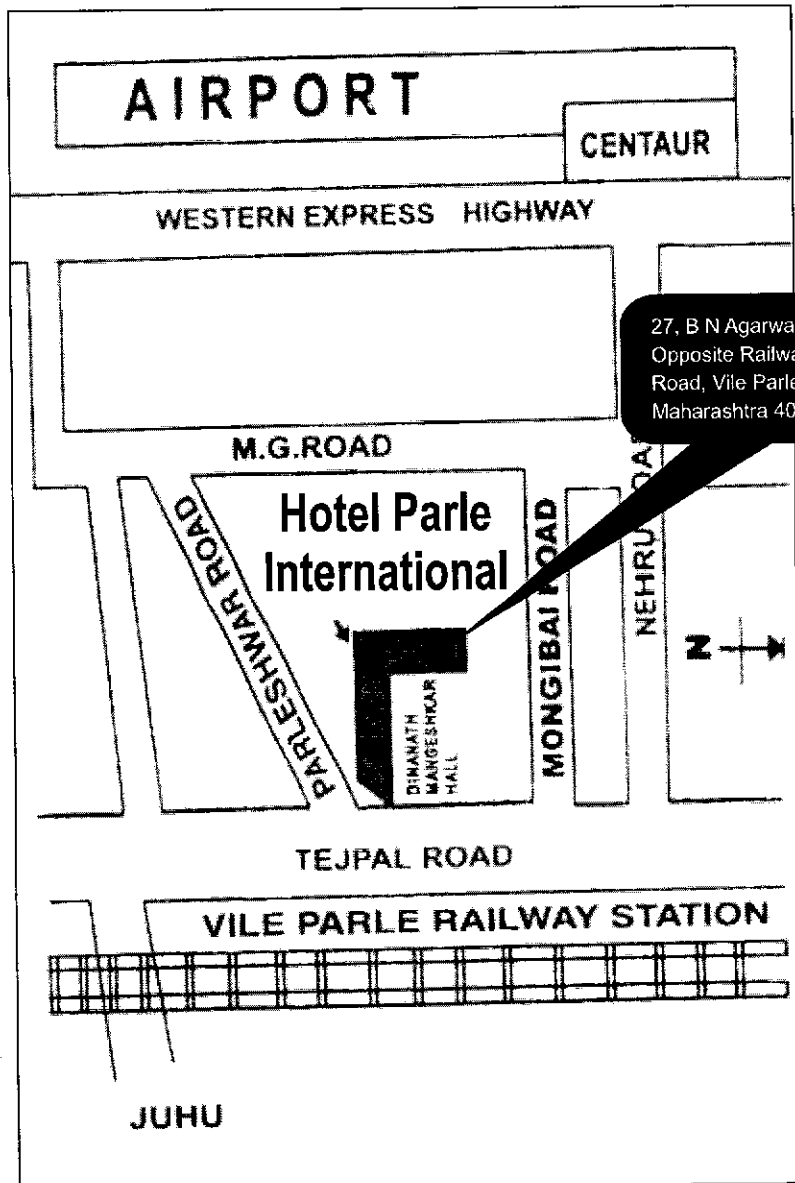
Signature of Proxy holder(s): .....

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the **Registered Office** of the Company not less than 48 hours before the commencement of the meeting. Proxy need not be a member of the company.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. For the Resolution, Explanatory Statement and Notes, please refer to Notice of the 33<sup>rd</sup> Annual General Meeting forming part of the Annual report.
4. Please complete all details including details of member(s) in above box before submission.



**Map for the Venue  
of 33<sup>rd</sup> Annual General Meeting**



27, B N Agarwal Comm Complex,  
Opposite Railway Station, Tejpal  
Road, Vile Parle East, Mumbai,  
Maharashtra 400057