

5/LEGAL/BSE/2016/GBSL

6th September, 2016

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
Security Code : GUFICBIO

To,
Listing Department,
Bombay Stock Exchange Limited,
Phiroze Jeejabhoy Towers, Dalal Street,
Mumbai - 400 001
Security Code :509079

Dear Sir/Madam,

Sub: Intimation of 32nd Annual General Meeting (AGM) of the Company and Book Closure

With reference to the captioned subject, we wish to inform you that the 32nd Annual General Meeting of the shareholders of the Company will be held on Wednesday, 28th September, 2016 at 2.30 p.m. at Hotel Parle International, Vile Parle (East), Mumbai - 400 057. A copy of Notice of 32nd AGM of the Company is enclosed herewith.

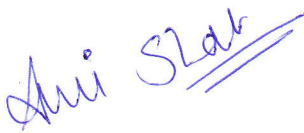
Further, pursuant to Regulation 42 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, 21st September, 2016 to Wednesday, 28th September, 2016 (both days inclusive) for the purpose of 32nd Annual General Meeting and declaration of dividend for the financial year 2015-16 in the said meeting.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Gufic Biosciences Limited



Ami Shah
Company Secretary & Compliance Officer



Encl.: As above



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. L65990MH1984PLC033519.

Monday, 30th May, 2016

Dear Member,

You are cordially invited to attend the 32nd Annual General Meeting of the Members of the Company to be held on Wednesday, 28th September, 2016 at 2.30 p.m. at Hotel Parle International, B. N. Agarwal Market, Next to Dinanath Mangeshkar Hall, Vile Parle (E), Mumbai 400057, India.

The notice for the meeting, containing the business to be transacted, is annexed herewith.

If you need any assistance for the Annual General Meeting, please contact:

Ms. Ami N. Shah
Company Secretary & Compliance Officer
Gufic Biosciences Ltd.,
Dorr Oliver House”,
2nd Floor, B. D. Sawant Marg,
Chakala, Andheri (East),
Mumbai -400 099,
Maharashtra, India
(Tel.: 91 22 67261000, Fax: 91 22 67261067).
email: mgr_legal@guficbio.com

Thanking you,

Yours truly,

A handwritten signature in black ink, appearing to read 'Jayesh P. Choksi', is written over a horizontal line.

Jayesh P. Choksi
Chairman & Managing Director



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. L65990MH1984PLC033519.

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of Gufic Biosciences Limited will be held on September 28, 2016 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 31st March 2016, including the audited Balance Sheet as at 31st March, 2016, the statement of Profit & Loss for the year ended on that date together with the Report of Board of Directors and Auditors thereon.
2. To declare a Final Dividend of 0.05 paise per equity share amounting to Rs. 38,67,500/- for the year ended 31st March, 2016.
3. To appoint a director in place of Mr. Pankaj Jayakumar Gandhi (DIN: 00001858), who retires by rotation in terms of Section 156(2) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. To ratify the appointment of M/s. SHR & Co., Chartered Accountants (Registration No. ICAI FRN 120491W) pursuant to the resolution passed by the Members at the 30th Annual General Meeting held on 26th September, 2014, as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, till the conclusion of the Thirty Third Annual General Meeting, on such remuneration, as may be agreed upon between the Auditors and the Board of Directors.

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 all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records And Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting, approved by the Board of Directors of the Company for M/s. Kale & Associates, Cost Accountants, to conduct the audit of the cost records maintained by the company for the financial year ending March 31, 2017 be and is hereby ratified and confirmed."

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** subject to the provisions of sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule V of the Act, (including any statutory modifications or re-enactment thereof), consent of the members be and is hereby accorded to the re-appointment of

Mr. Pankaj J. Gandhi [DIN-00001858] as Whole Time Director of the Company for a period of five years with effect from September 7, 2016 to September 6, 2021 as well as the payment of the remuneration upon the terms and conditions as detailed in the explanatory statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the remuneration payable to Mr. Pankaj J. Gandhi, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution or otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

7. 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 197 of the Companies Act, 2013 [including any statutory modification(s) or re-enactment thereof for the time being in force] and the rules framed thereunder and in super session of any resolution passed earlier in this regard, a sum not exceeding ten percent per annum of the net profits of the Company calculated in accordance with the provisions of section 198 of the Act, be paid as remuneration, in aggregate, to the Managing Director and Whole Time Director of the Company or in such amounts or proportion and in such manner and in all respects as may be decided and directed by the Board of Directors.

RESOLVED FURTHER THAT the above remuneration shall be in addition to the reimbursement of expenses borne by the Directors on behalf of the Company and for any other purpose whatsoever as may be decided by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution or otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

8. 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 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 Pvt. Ltd.;**
- d. **Gufic Chem Pvt. Ltd 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 statement under Item No. 8 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 of Rs. 100 crores, in any period of time, 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 finalise the terms and conditions as may be considered necessary, expedient or desirable in order to give effect to this 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 180 (1) (c) and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof, which the Board may have constituted or constitute hereafter to exercise powers conferred by this resolution) to borrow any sum or sums of money from time to time from Banks or one or more bodies corporate or Financial Institutions or from other person(s) by way of cash credit, advances, term loans or in any other manner, whether unsecured or secured by mortgage, charge, hypothecation or pledge of the company's assets and properties whether movable and/or immovable or stock in trade (including raw materials, stores in-stock or in-transit), work-in-process and debts and advances, in excess of the aggregate of the paid up share capital and free reserves of the Company which have not been set a part for any specific purpose, provided that the sum or sums so borrowed together with moneys, if any, already borrowed by the Company, apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business shall not at any time exceed `Rs. 150 crores (Rupees One Hundred And Fifty Crores only) over and above the aggregate of the paid up share capital and free reserves of the Company."

By order of the Board of Director

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

Place : Mumbai
Date : May 30, 2016

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

NOTES:

I. 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.
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 re-appointment as Director under Item No. 3 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 22nd September, 2016 to 28th September, 2016 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend for the year ended 31st March, 2016, 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 Sections 205A and 205C of the Companies Act, 1956, 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 2008-2009 is transferred to Investor Education and Protection Fund at 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. During the year, the Company has requested those members, whose dividends for financial years from 2009-10 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, as per Section 205A of the Companies Act, 1956, 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.

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 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25th September, 2016 at 9.00 a.m. and ends on September 27th, 2016 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 21, 2016, may cast their vote electronically. The e voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant M/s Gufic Biosciences Limited on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system

(xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based**

mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodian

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

III. Mr. Gajanan Athavale, a Practicing Company Secretary, Mumbai has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

IV. The Scrutinizer shall within a period not later than 3 (Three) days from the conclusion of the voting at the annual general meeting, first count the votes cast at the annual general meeting, thereafter unblock the votes cast through remote e-voting in the presence of atleast 2 (Two) witnesses not in the employment of the Company. The Scrutinizer shall submit a Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 3 (Three) days after the conclusion of the annual general meeting to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.

V. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gufic.com and on the website of CDSL within 2 (two) days of passing of the resolutions at the AGM of the Company and communicate the same to the Stock Exchanges.

14. The members are requested to:

- i. Intimate to the registrars / Company, changes if any, in their registered address at an early date along with the pin code number;
- ii. Quote Registered Folio / Client ID & DP ID in all their correspondence;
- iii. Dematerialise the shares held in physical form at the

earliest as trading in the Equity Shares of the Company shall be only in dematerialised form for all the investors.

- iv. Avail of the facility of nomination by nominating in the prescribed "NOMINATION FORM" a person to whom his/her shares in the Company shall vest in the event of his/her death.
- v. Update their new bank account numbers allotted after implementation of Core Banking Solution (CBS) to the Company in case of shares held in physical form and to the DP in case of shares held in demat form.

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 30, 2016, 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 2016-17 for the conduct of the Cost Audit of the company's manufacturing plants situated at Navsari Gujarat, at a remuneration of Rs. 60,000/- plus service tax as applicable and reimbursement of actual travel and out of pocket expenses, for the financial year ending 31st March, 2016.

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 2016-17.

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. Pankaj J. Gandhi, has been associated with the Company from more than two decades. His present three year term as Whole Time Executive Director expires on September 06, 2016. During his term, the Company has made a remarkable growth in the business. His contribution to the Company is commendable. The Board of Director at its Meeting held on August 12, 2016 has appointed Mr. Pankaj Gandhi as a Whole Time Director for a further term of five years w.e.f September 07, 2016, subject to the approval of the Members at the ensuing Annual General Meeting. The details as required under the Companies Act, 2013 and the Secretarial Standards issued by the Institute of Company Secretaries of India is annexed herewith.

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 terms of remuneration payable to Mr. Pankaj J. Gandhi

are given below:

- I. Salary : Rs. 67,260/- per month
- ii. Provident Fund, Pension Fund :Contribution to Provident Fund and Pension Fund as per Company policy.
- iii. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.
- iv. Medical:
 - a. Mediclaim of self, spouse and two dependent children as per Company's policy
 - b. Medical reimbursement of Rs. 6,000/- per month.
 - v. Allowance :Reimbursement of telephone bill and leave travel allowances.

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

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

ITEM NOS. 7

Section 197 of the Companies Act, 2013 read with the rules made thereunder specifies the overall limit for the Managerial Remuneration. The remuneration of the Managing Director and the Executive Directors of the Company increases every year as per the Company's policy, according to their performance and input in the growth of the Company and also taking into account the net profit of the Company. Hence, the Board recommends approval of the Members for the overall limit for Managerial Remuneration as prescribed under the Companies Act, 2013.

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

All the Directors of the Company except the Non-Executive Directors are concerned or interested in this resolution. The Non-Executive Directors of the Company and their relatives are not concerned or interested, financially or otherwise, in the resolution at item No. 7 of the Notice.

ITEM NOS. 8

Gufic Biosciences Limited has existing and prospective contracts / agreements / transactions with

- a. **Gufic Private Limited;**
- b. **Gufic Lifesciences Private Limited;**
- c. **Gufic Stridden Bio-Pharma Pvt. Ltd.;**
- d. **Gufic Chem Pvt. Ltd.;**
- 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. The particulars of related party transactions is annexed to this Notice.

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

Item No. 9

The Companies Act, 2013 has been enacted and is being enforced and implemented in place of the Companies Act, 1956. Section 180(1) (c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution. In view of this, approval of the shareholders has to be accorded by passing a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013,as set out at Item No. 9 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

Approval of members is being sought to authorise the Company to borrow money upto Rs. 150 Crores (Rupees One Hundred And Fifty crores) in excess of the aggregate of the paid up share capital and free reserves of the Company and to mortgage, charge, sell, lease or dispose off the Company's assets and undertaking(s)for securing the borrowings.

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 is concerned or interested, financially or otherwise, in the resolution set out at Item No. 9.

By order of the Board of Director

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

Place : Mumbai
Date : May 30, 2016

Details of the Directors seeking appointment/re-appointment at 32nd Annual General Meeting pursuant to Regulation 36(3) of the SEBI(Listing Obligation & Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting

Name of Director	Mr.Pankaj J. Gandhi
DIN	00001858
Date of Birth	15.06.1959
Age	57 years
Qualification	Bachelor in Commerce
Experience	28 years
Expertise in specific functional areas	Accounts, Taxation
Terms & Conditions of Re-Appointed	Mr. Pankaj Gandhi has been appointed as a Whole Time Director of the Company for a term of five years wef September 07, 2016 at a remuneration mutually agreed between him and the Company.
Date of First Appointment on the Board	01.08.2013
Shareholding in other Companies	Nil
Relationship between Directors inter-seMr.	Pankaj Gandhi is not related to any Director, Manager or Key Managerial Personnel.
Other Directorships in Companies	Nil
No. of Meetings of Board attended during the year (Out of total 4 Board Meetings held)	4
Membership / Chairmanship of committees of all public limited companies including Gufic Biosciences Limited	Nil

The particulars of the Contract/arrangement/transaction for item no. 8 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 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 properties 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 are based on Agreements for a period.				
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 each financial year. 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: 2ND 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:- gufic@guficbio.com • website:www.gufic.com

ATTENDANCE SLIP

I hereby record my presence at the 32nd **ANNUAL GENERAL MEETING** of the Company held on Wednesday, 28th, September 2016 at 2:30 p.m. at Hotel Parle International, B. N. Agarwal Market, Next to Dinanath Mangeshkar Hall, Vile Parle (E), Mumbai 400057.

Regd. Folio/DPID & Client ID	
Name and address of the Shareholder	
Joint Holders	

**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 31st March, 2016 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 31st March, 2016 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

EVS (Electronic Voting Sequence Number)	User ID	PAN / SEQUENCE NUMBER



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 32nd Annual General Meeting of the Company, to be held on Wednesday, 28th, September 2016 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
	ORDINARY BUSINESS.		
1.	To adopt Financial Statements for the year ended 31st March, 2016.		
2.	Approval of Final Dividend for the financial year ending March 31, 2016		
3.	Appointment of Mr.Pankaj J. Gandhi(DIN: 00001858), who retires by rotation and being eligible, offers himself, 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 2016-17		
	SPECIAL BUSINESS		
5.	Ratification of Remuneration of M/s. Kale & Associates, Cost Auditor of the Company		
6.	Re-appointment of Mr. Pankaj J. Gandhi (DIN 00001858) as a Whole Time Director of the Company for a term of five years wef September 7,2016]		
7.	Approval of limits for managerial remuneration prescribed under Companies Act, 2013 read with rules thereunder		
8.	Approval of Related Party Transactions		
9.	Approval of borrowing powers under Section 180(1)(c) of the Companies Act, 2013		

Signed this day of 2016

Signature of shareholder:

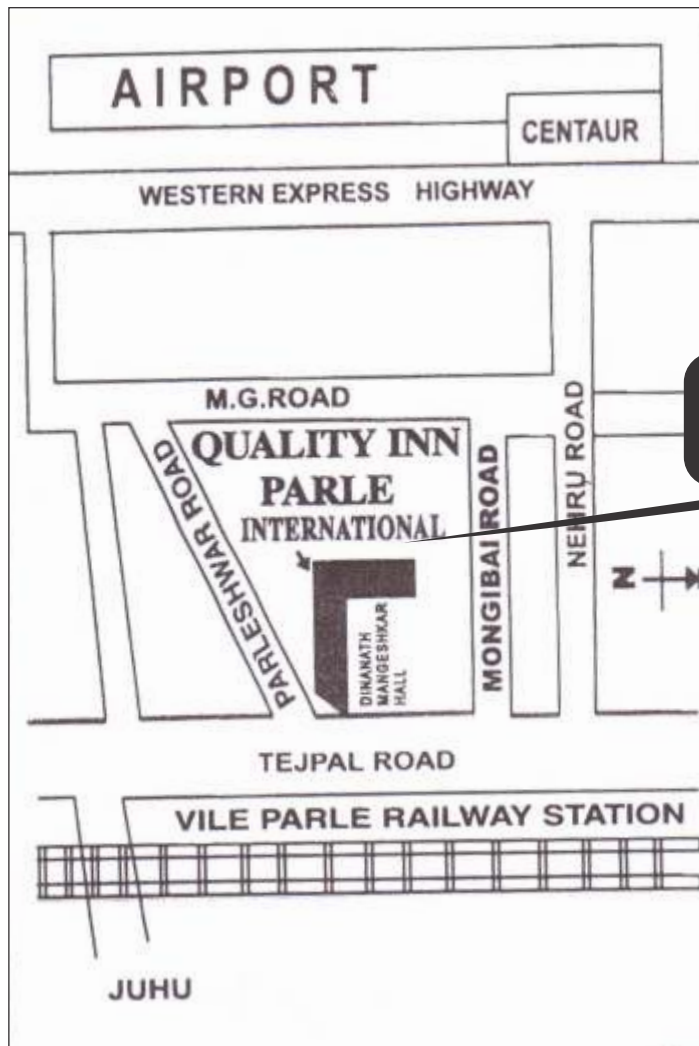
Signature of Proxy holder(s):

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 32nd 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 Annual General Meeting**



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

