

Corp. Office : SM House, 11 Sahakar Road, Vile Parle (East), Mumbai - 400 057, Tel.: (+91-22) 6726 1000,
Fax: (+91-22) 6726 1067, Email : info@guficbio.com, Website: www.gufic.com

313/LG/SE/DEC/2024/GBSL

December 27, 2024

To

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,

Bandra (E), Mumbai – 400 051

Scrip Symbol : GUFICBIO

Subject: Board comments on fine levied by the Exchange

Dear Sir/Madam,

This is to inform that the Board of Directors at its meeting held today, i.e. December 27, 2024 was apprised of the email communication received from the Exchange vide letter no. NSE/LIST-SOP/COMB/FINES/1340 dated November 21, 2024 imposing fine for the quarter ended September 2024 for alleged non-compliance of the provisions of Regulation 17(1A) of the SEBI Listing Regulations with regard to appointment of Mr. Kamal Kishore Seth (DIN: 00194986) as an Additional Director (Non-Executive Independent Director) of the Company, who has attained seventy-five years of age, without passing a special resolution.

The Board further reviewed the intimation issued by the Company to the Exchange on November 22, 2024, which clarified the Company's position, as well as the waiver application subsequently submitted by the Company. The Board reaffirmed its stance as outlined in the letter dated November 22, 2024, and was of the opinion that the Company did not intend to engage in any non-compliance and the alleged non-compliance arose solely due to differing interpretations of the relevant provisions.

Kindly take the same on your record.

Thanking You,

Yours truly,

For Gufic Biosciences Limited

Ami Shah

Company Secretary & Compliance Officer

Membership No. A39579

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

Plants : Unit No. 1: N. H. No. 8, Near grid, Kabilpore - 396424, Navsari, Gujarat (INDIA)

Unit No. 2: Survey No. 171, N. H. No. 8, Near grid, Kabilpore - 396424, Navsari, Gujarat (INDIA)

Plot No. 48, Smart Industrial Park, Near Natrip, Pithampur, District Dhar - 454775, Madhya Pradesh
703, Belgaum Industrial Estate, Udhyambag, Belgaum - 590008, Karnataka

National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/1340

November 21, 2024

The Company Secretary
Gufic Biosciences Limited
Shop - 37, First Floor, Kamala Bhavan II,
Swami Nityanand Road, Andheri East,
Mumbai-400069

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (LODR) Regulations, 2015 (“Listing Regulations”) and/or Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 (“Depository Regulations”)

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (hereinafter referred to as “Master Circular”), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations and/or Depository Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s) and/or Depository Regulations. The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with respective regulation(s) and/or make the payment of fines **within 15 days** from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on 'Trade for Trade' basis, in case of consecutive defaults with Regulations 17(1), 18(1), 27(2) of Listing Regulations and Regulation 76 of Depository Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

You may also file request for waiver of fines with detailed submission indicating reasons for waiver, considering the extant Policy for Exemption of Fines, and shall indicate whether it intends to seek personal hearing before the concerned Committee.

However, before filing an application for waiver of fines, you are requested to refer to the below policies available on the Exchange’s website. For ready reference you may refer below links:



Signer: RACHNA JHA
Date: Thu, Nov 21, 2024 21:15:01 IST
Location: NSE

National Stock Exchange Of India Limited

- i. **Policy on exemption of fine:**
https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf
- ii. **Policy on processing of waiver application:**
https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf

The request for waiver of fine can be submitted to Exchange through NEAPS portal along with documentary evidence on the below link:

NEAPS>>Compliance>>Fine Waiver>>Waiver Request.

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Department: -

- Ms. Sonam Yadav
- Ms. Harshita Chaubal
- Ms. Madhu Kadam
- Ms. Suman Lahoti
- Mr. Aniket Raut

Yours faithfully
For **National Stock Exchange of India Limited**

Rachna Jha
Manager

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Annexure

Regulation	Quarter	Fine amount per day (Rs.)/Fine amount per instance	Days of non-compliance / No. of instance(s)	Fine amount (Rs.)
Reg. 17(1A)	30-Sep-2024	2000	86	172000
Total Fine				172000
GST (@18%)				30960
Total Fine payable (Inclusive of 18% GST)				202960*

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

Notes:

- If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.
- Please update the payment details on below mentioned path:
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as above will be credited to IPFT as envisaged in the circular.

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