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 CIN L65990MH1984PLC033519

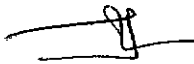
01/LEGAL/AMALGAMATION/2016/GBSL

Compliance report with the requirements specified in Part-A of Annexure I of SEBI circular CIR/CFD/CMD/16/2015 dated November 30, 2015

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of Amalgamation

In connection with the above application, we hereby confirm that we satisfy all the conditions as stipulated in the aforesaid SEBI circular, as given hereunder:


Sr. No.	Requirements as per SEBI circular CIR/CFD/CMD/16/2015 dated November 30, 2015	Whether Complied or not & How
1.	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI.	Yes. BSE Limited is chosen as Designated Stock Exchange
Compliance as per Part A, Annexure I to the Circular		
2.	Documents to be submitted:	
2.a	Draft Scheme of arrangement/ amalgamation	Yes. Enclosed as Annexure 2
2.b	Valuation Report from Independent Chartered Accountant	Yes. Enclosed as Annexure 3
2.c	Report from the Audit Committee recommending the Draft Scheme	Yes. Enclosed as Annexure 4
2.d	Fairness opinion by merchant banker	Yes. Enclosed as Annexure 5
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Yes. Pre amalgamation shareholding pattern enclosed as Annexure 6A . Post shareholding Pattern is not applicable as the unlisted transferor Company shall cease to exist after amalgamation.
2.f	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company;	Yes. Enclosed as Annexure 7A
2.g	Compliance with Regulation 17 to 27 of Listing Regulations	Yes. Enclosed as Annexure 8
2.h	Complaints Report	To be submitted later
3.	The equity shares sought to be listed are proposed to be	Not Applicable

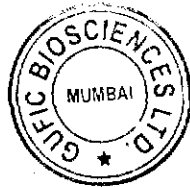




	allotted by the unlisted Issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956 or Section 230 to 234 of the Companies Act 2013	
4.	At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.	Not Applicable
5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	Yes
6.	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	There are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date.
7.	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.	Not Applicable

For Gufic Biosciences Limited





Jayesh P. Choksi
Managing Director
DIN:00001729