


1656

Annexure I - A 

**GUFIC**  
BIOSCIENCES LIMITED

Corp. Office : 1st to 4th Floor, SM House, 11, Sahakar Road, Vile Parle (East), Mumbai - 400 057.  
Tel. : (91-22) 6726 1000 Fax : (91-22) 6726 1068 E-mail : info@guficbio.com, CIN No. L24100MH1984PLC033519

01/RES/MARCH/2019/GBSL

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE NINTH BOARD OF DIRECTORS MEETING OF GUFIC BIOSCIENCES LIMITED HELD FOR THE FINANCIAL YEAR 2018-19 ON MONDAY, MARCH 25, 2019 AT 5:00 P.M. AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT SM HOUSE, 11 SAHAKAR ROAD, VILE PARLE (EAST), MUMBAI 400057.**

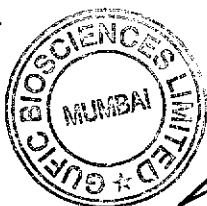
**RESOLUTION NO. 01:**

**RECONSIDERATION AND APPROVAL OF THE SCHEME OF AMALGAMATION OF GUFIC LIFESCIENCES PRIVATE LIMITED ('TRANSFEROR COMPANY') WITH GUFIC BIOSCIENCES LIMITED ('TRANSFeree COMPANY') WITH THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

**"RESOLVED THAT** the consent of the Board of Directors of the Company be and is hereby accorded to approve the Scheme of Amalgamation ("the Scheme") of Gufic Lifesciences Private Limited ("GLPL" or "Transferor Company") with Gufic Biosciences Limited ("the Company" or "Transferee Company") and their respective shareholders and creditors pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 and all other applicable provisions and enabling provisions in the Memorandum And Articles of Association of the Company and subject to the requisite approvals of Securities Exchange Board of India ("SEBI") (including the Stock Exchanges), National Company Law Tribunal (NCLT), and such other regulatory authorities, as may be applicable, shareholders, creditors etc., of the Company, with effect from the appointed date i.e. January 01, 2019, or any date as the NCLT may direct or approve, as per the terms and conditions mentioned in the draft Scheme.

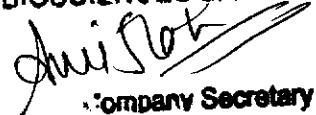
**RESOLVED FURTHER THAT** the Valuation cum Exchange Ratio Report dated March 25, 2019, submitted by M/s. PHD & Associates, Chartered Accountants, Mumbai, determining the share exchange ratio for the purpose of allotment of shares of the Company to the shareholders of Transferor Company as placed before the Board, be and is hereby taken on record and approved.

**RESOLVED FURTHER THAT** the Fairness Opinion dated March 25, 2019 of M/s. Inventure Merchant Banker Services Private Limited, an independent SEBI registered Merchant Banker, certifying the fairness of the Valuation Report as placed before the Board, be and is hereby taken on record and approved for the purpose of the Scheme.



**CERTIFIED TRUE COPY**

**For GUFIC BIOSCIENCES LIMITED** Page 1 of 3

  
Company Secretary

Corp. Office : 1st to 4th Floor, SM House, 11, Sahakar Road, Vile Parle (East), Mumbai - 400 057.  
Tel : (91-22) 6726 1000 Fax : (91-22) 6726 1068 E-mail : info@guficbio.com. CIN No. L24100MH1984PLC033519

**RESOLVED FURTHER THAT** the report from the Audit Committee dated March 25, 2019, recommending the draft Scheme, taking into consideration, inter alia, the Independent Valuation Report and the Fairness Opinion, be and is hereby accepted and approved.

**RESOLVED FURTHER THAT** the share exchange ratio of (i) 286 equity shares of face value of Re. 1/- each fully paid up of the Company to be issued and allotted to the equity shareholders of GLPL for every 100 equity shares of Re. 1/- each held by them in GLPL and (ii) 64 equity shares of face value of Re. 1/- each fully paid up of the Company to be issued and allotted to the shareholders of GLPL for every 10,000 – 9.5% Non Cumulative Non Participating Non Convertible Redeemable Preference Shares of Re.1/- each held by them in GLPL, as set out in the Scheme, be and is hereby approved.

**RESOLVED FURTHER THAT** approval of the Board be and is hereby accorded to declare National Stock Exchange of India Limited (NSE) as the Designated Stock Exchange for the purpose of coordinating with SEBI for the proposed Scheme of Amalgamation.

**RESOLVED FURTHER THAT** Mr. Jayesh P. Choksi, Chairman & Managing Director, Mr. Pranav J. Choksi, CEO & Whole Time Director, Mrs. Hemal M. Desai, Whole Time Director and Ms. Ami Shah, Company Secretary be and are hereby severally authorized to give effect to the Scheme and perform such acts, deeds, matters and things as required to execute such documents, writings as may be necessary for obtaining approval and giving effect to the Scheme, as and when required and to take all necessary steps including the following:

- a) To file the Scheme and any other information /details with any regulatory authorities concerned including but not limited to National Company Law Tribunal (NCLT), SEBI, Designated Stock Exchange, Central Government or any other agency concerned to obtain approval or sanction to any of the provisions of the Scheme or giving effect thereto;
- b) To sign and file applications to NCLT or such other appropriate authority as the case may be, seeking directions as to convening/dispensing with the meeting of the shareholders/creditors of the Company and where necessary to take steps to convene and hold such meeting as per the directions of the NCLT or otherwise;
- c) To sign and file affidavits, petitions, pleadings, applications, statements and to engage counsels, advocates, solicitors or other consultants or professionals and to do all such act, deeds, matters and things as may be necessary pursuant to the applicable requirements of the law in force, for or in connection with obtaining the sanction of the NCLT or other appropriate authority as the case may be;
- d) To sign and issue public advertisement and to issue notices to the members of any other class of persons, as per directions of NCLT or other appropriate authority as the case may be;
- e) To file requisite e-forms with the Registrar of Companies in this regard;

**CERTIFIED TRUE COPY**

Page 2 of 3

**For GUFIC BIOSCIENCES LIMITED**



*Ami Shah*  
Company Secretary

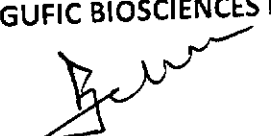
Corp. Office : 1st to 4th Floor, SM House, 11, Sahakar Road, Vile Parle (East), Mumbai - 400 057.  
Tel. : (91-22) 6726 1000 Fax : (91-22) 6726 1068 E-mail : info@guficbio.com, CIN No. L24100MH1984PLC033519

- f) To pay duties, charges, fees and such other taxes as may be necessary; and  
g) To authorize the officers, representatives of the Company and/or any other person to discuss, negotiate, finalize, execute, sign, submit and file all required documents, deeds of conveyance and any other documents, etc. including any modifications thereto, whether or not under the Common Seal of the Company, as may be deemed necessary in the above matter.

RESOLVED FURTHER THAT the above officials are authorized to do any such other act, deed or things as may be required to give effect to the said resolution."

//CERTIFIED TRUE COPY//

FOR GUFIC BIOSCIENCES LIMITED

  
PRANAV J. CHOKSI  
CEO & WHOLE TIME DIRECTOR  
DIN:00001731



CERTIFIED TRUE COPY

For GUFIC BIOSCIENCES LIMITED

  
Company Secretary

Regd. Office Survey No. 171, National Highway No. 8, Near Grid, At & PO Kabilpore, Navsari - 396424 Gujarat, India  
Tel. No. (02637) 239 946 / 329 424. Fax No. (02637) 239 946. Email : info@guficbio.com  
CIN No. U24230GJ2012PTC070990

01/ RES/MARCH/LEGAL/2019/GLPL

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE NINTH BOARD OF DIRECTORS MEETING OF GUFIC LIFESCIENCES PRIVATE LIMITED FOR THE FINANCIAL YEAR 2018-19 HELD ON MONDAY, MARCH 25, 2019 AT 10.00 A.M. AT SM HOUSE, 11 SAHAKAR ROAD, VILE PARLE EAST, MUMBAI- 400057.**

**RESOLUTION NO.01:**

**RECONSIDERATION AND APPROVAL OF THE SCHEME OF AMALGAMATION OF GUFIC LIFESCIENCES PRIVATE LIMITED ('TRANSFEROR COMPANY') WITH GUFIC BIOSCIENCES LIMITED ('TRANSFEEE COMPANY') WITH THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) thereto or re-enactment(s) thereof or such applicable provisions of the Companies Act, 2013 and provisions of Memorandum And Articles of Association of the Company and subject to the requisite approval of the National Company Law Tribunal (NCLT), as the case may be and such other regulatory authorities, as may be applicable, shareholders, creditors, etc., of the Company, the approval of the Board be and is hereby accorded to approve the Scheme of Amalgamation of M/s. Gufic Lifesciences Private Limited (Transferor Company) with M/s. Gufic Biosciences Limited (Transferee Company) and their respective shareholders and creditors with effect from the appointed date i.e January 01, 2019 or such other date as the NCLT may direct or approve, as per the terms and conditions mentioned in the draft scheme.

**RESOLVED FURTHER THAT** pursuant to the Scheme, the business of the Company along with its assets, rights, liabilities and obligations shall be transferred to and vested absolutely in the transferee Company and shall become part of it w.e.f. the Appointed date.

**RESOLVED FURTHER THAT** the share exchange ratio of (i) 286 (Two Hundred and Eighty Six) equity shares of face value of Re.1/- (Rupee One only) each, fully paid up of Gufic Biosciences Limited to be issued and allotted to the equity shareholders of Gufic Lifesciences Private Limited for every 100 (One Hundred) equity shares of Re. 1/- (Rupee One only) each and (ii) 64 equity shares of face value Re. 1/- each fully paid up of Gufic Biosciences Limited to be issued to the shareholders of Gufic Lifesciences Private Limited for every 10,000 – 9.5 Non-Cumulative Non Participating Non Convertible Redeemable Preference Shares of Re.1/-each



**CERTIFIED TRUE COPY** For GUFIC LIFESCIENCES PVT. LTD.

Director

Regd. Office Survey No. 171, National Highway No. 8, Near Grid. At & PO Kabilpore, Navsari - 396424 Gujarat, India  
Tel. No. (02637) 239 946 / 329 424. Fax No. (02637) 239 946, Email : info@guficbio.com  
CIN No. U24230GJ2012PTC070990

fully paid up, held by them in Gufic Lifesciences Private Limited, as set out in the scheme, be and is hereby approved.

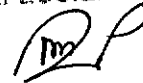
**RESOLVED FURTHER THAT** Mr. Jayesh P. Choksi, Mr. Pranav J. Choksi and Mrs. Hemal M. Desai, Directors of the Company be and are hereby severally authorized to do all such acts, matter and things which are necessary or incidental in connection with giving effect to this resolution, including but not limited to:

- (a) Making modifications, amendments, revisions, edits and all other actions as may be required to finalise the Scheme;
- (b) Filing of appropriate application(s) before the Court or such other appropriate authority seeking directions as to convening/dispensing with the meeting of shareholders/Creditors of the Company and where necessary, to take steps to convene and hold such meetings as per the directions of NCLT or such other appropriate authority.
- (c) Filing of petitions for confirmation of the Scheme by NCLT or such other competent authority
- (d) Filing of any affidavit, petitions, pleadings, applications, forms or reports before NCLT or any statutory or regulatory authority as may be required in connection with the Scheme and/or in connection with its sanction thereof and to do all such acts, deeds or things as they may deem necessary in connection therewith and incidental thereto.
- (e) Signing all applications, petitions, documents, undertakings, affidavits, letters relating to the Scheme and represent the Company before any regulatory authorities and NCLT in relation to any matter pertaining to the Scheme or delegate such authority to another person by a valid power of attorney.
- (f) To engage Counsels, Advocates, Solicitors, Chartered Accountants, Company Secretaries and other professionals and to sign and execute vakalatnama wherever necessary and sign and issue public advertisements and notices, and
- (g) To produce all documents, matters or evidences in connection with any proceedings incidental thereto or arising thereof
- (h) To do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** the Common Seal of the Company, wherever required, be affixed to the documents, in the presence of any of the Director of the Company.

**CERTIFIED TRUE COPY**

For GUFIC LIFESCIENCES PVT. LTD.



Director



Regd. Office Survey No. 171, National Highway No. 8, Near Grid. At & PO Kabilpore, Navsari - 396424 Gujarat, India  
Tel. No. (02637) 239 946 / 329 424. Fax No. (02637) 239 946, Email : info@guficbio.com  
CIN No. U24230GJ2012PTC070990

**RESOLVED FURTHER THAT** the above mentioned officials be and are hereby authorised to do any such act, deed or things as may be required to give effect to the above resolution including filing of e-forms with Registrar of Companies, Mumbai and other statutory authorities under their signature."

**CERTIFIED TRUE COPY**

For GUFIC LIFESCIENCES PVT. LTD.

//CERTIFIED TRUE COPY//

FOR GUFIC LIFESCIENCES PRIVATE LIMITED



HEMAL M. DESAI  
DIRECTOR  
DIN: 07014744



Director