



NOTICE OF POSTAL BALLOT/E-VOTING

To,
The Members
Gufic Biosciences Limited

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Securities Exchange Board Of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable provisions if any, including any statutory modification(s) or re-enactment(s) thereof, from time to time, read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 33/2020 dated September 28, 2020, issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”) and that the Resolution appended below for seeking approval for related party transactions, is proposed to be passed as an Ordinary Resolution by the Members of Gufic Biosciences Limited (“Company”) through Postal Ballot only by voting through electronic means (“remote e-voting”).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the Members would only take place through Postal ballot by way of remote e-voting system.

An explanatory statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on December 01, 2020, has appointed Mr. Manish Ghia (Membership No. FCS:6252) of M/s. Manish Ghia & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Saturday, December 19, 2020 and ends at 5.00 p.m. (IST) on Sunday, January 17, 2021. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced not later than 48 hours of conclusion of the voting through Postal Ballot. The

instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company www.gufic.com.



The said results along with the Scrutinizer's Report would be, intimated to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.gufic.com and on the website of National Securities Depository Limited (NSDL) www.evoting.nsdl.com.

RESOLUTION:

APPROVAL OF RELATED PARTY TRANSACTIONS

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015"), approval of the member(s) be and is hereby accorded to ratify/ continue/ approve the contracts, agreements, arrangements and transactions with Gufic Lifesciences Private Limited, a related party as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, 2015 for (i) supply and purchase of various pharmaceutical products including various active pharmaceutical ingredients, intermediates, excipients, spent solvents; (ii) providing and availing products on job work basis; (iii) availing and rendering of other incidental services and (iv) reimbursement of expenses (hereinafter collectively referred to as "related party transactions") on the terms and conditions mentioned in the explanatory statement, provided herein, however that the contracts, agreements, arrangements and transactions so carried out shall at all times be on arm's length basis and in the ordinary course of the Company's business as amended from time to time for an amount not exceeding in aggregate of Rs. 60 crores, for the Financial Year 2020-21.

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

By order of the Board of Director

Ami N. Shah
Company Secretary
Membership No. A39579

Date: December 01, 2020

Place: Mumbai

Registered Office: 37, First Floor, Kamala Bhavan II, S. Nityanand Road, Andheri-East, Mumbai-400069.



Notes:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 (“Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) stating material facts and reasons for the proposed resolution is annexed hereto.
2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the Voting rights is Friday, December 11, 2020 (the Cut-off Date). A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
3. In compliance with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 33/2020 dated September 28, 2020 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), this Postal Ballot Notice is being sent by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on the Cut-off Date and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited (“RTA”).
4. All the Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories/Depository Participants) shall be entitled to vote in accordance with the process specified in the said Notice.
5. The remote e-voting shall commence from 9.00 a.m. (IST) on Saturday, December 19, 2020 and ends at 5.00 p.m. (IST) on Sunday, January 17, 2021. During this period, Members of the Company holding shares in physical or dematerialised form as on the Cut-off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
6. In compliance with provisions of Sections 108, 110 and other applicable provisions of the Act read with Rules framed thereunder, Regulation 44 of the SEBI Listing Regulations and SS-2, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their vote electronically instead of dispatching the physical Postal Ballot form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members.



7. The Board of Directors have appointed Mr. Manish Ghia (Membership No. FCS: 6252) of M/s. Manish Ghia & Associates, Practising Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process in fair and transparent manner.
8. The Scrutinizer will submit his report to the Chairman or any other person authorised by him after scrutiny of the votes cast through remote e-voting on the result of the Postal Ballot. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final.
9. The Scrutinizer will submit his report to the Chairman or any other person authorised by him after scrutiny of the votes cast through remote e-voting on the result of the Postal Ballot not later than 48 hours of conclusion of the voting through Postal Ballot. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final.
10. 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 NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by the Board, and the same shall be communicated to BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
11. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. Tuesday, January 05, 2021.
12. The vote in this Postal Ballot cannot be exercised through proxy.
13. The instructions for Members for casting their votes through remote e-voting are as under: The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:



1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholders'section.
3. A new screen will open. You will have to enter your User ID,your Password and a Verification Code as shown on thescreen. *Alternatively, if you are registered for NSDL eservices i.e.IDEAS, you can log-in at <https://eservices.nsdl.com/> with youexisting IDEAS login. Once you log-in to NSDL eservices afterusing your log-in credentials, click on e-Voting and you canproceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID
a) For Members who hold shares in demat account	8 Character DP ID followed by 8 Digit Client with NSDL. ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. b) For Members who hold 16 Digit Beneficiary ID
b) For Members who hold For shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 113159 then user ID is 113159001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial



password', you need enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'

- (i) If your email ID is registered in your demat account or with the Company your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.



2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

In case of members who have not registered their email address:

On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

- (i) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to rnt@linkintime.co.in
- (ii) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to the respective Depository Participants.



General Guidelines for shareholders

1. Institutional/Corporate 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. with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@mgconsulting.in with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on <https://www.evoting.nsdl.com> to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (“FAQs”) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

In case of any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. E-mail: evoting@nsdl.co.in/pallavid@nsdl.co.in, Tel: 91 22 2499 4545/1800-222-990.

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

Gufic Lifesciences Private Limited is a ‘related party’ within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations, 2015”), hence the contracts, agreements, arrangements and transactions between Gufic Biosciences Limited and Gufic Lifesciences Private Limited fall under the category of a related party transaction of the Company in terms of the provisions of Section 188 of the Companies Act, 2013, rules framed thereunder and Regulation 23 of the Listing Regulations, 2015.

As part of its regular business, the Company enters into commercial transactions on an on-going basis with the said related party, for purchase and sale of pharmaceutical products including APIs, raw materials and finished goods, rendering and availing of services mainly for products, sales support, testing charges, etc.



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. The transactions entered by the Company with its related party transactions are on arm's length basis and entered at ordinary course of business. It is envisaged that considering the threshold limits prescribed under the Listing Regulations, 2015 and the policy on material related party transactions as adopted by the Company, the related party transactions with Gufic Lifesciences Private Limited may be classified as material and may require approval of the members.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, particulars of the transactions with Gufic Lifesciences Private Limited are as follows:

Sr. No.	Particulars	Details
1.	The name of the related party	Gufic Lifesciences Private Limited
2.	Name of the director or key managerial personnel who is related, if any	Mr. Jayesh P. Choksi and Mr. Pranav J. Choksi
3.	Nature of relationship	Mr. Jayesh P. Choksi and Mr. Pranav J. Choksi are the Promoters and Directors in both the Companies.
4.	The nature, material terms, monetary value and particulars of the contract or arrangements	Commercial transactions on an ongoing basis with the said related party, for (i) supply and purchase of various pharmaceutical products including various active pharmaceutical ingredients, intermediates, excipients, spent solvents; (ii) providing and availing products on job work basis; (iii) availing and rendering of other incidental services and (iv) reimbursement of expenses, subject to the limit of Rs. 60 crores for the financial year 2020-21.
5.	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract.	The pricing / commercial terms are determined based on the transaction with unrelated parties for similar nature of transaction, if any. The prices / commercial terms are be determined on arm's length basis.
6.	Any other information relevant or important for the members to take a decision on the	NIL



	proposed transaction	
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Further, a Scheme of Amalgamation of Gufic Lifesciences Private Limited with Gufic Biosciences Limited and their respective shareholders and creditors (“Scheme”) have been approved by the Board of Directors at its Meeting held on March 25, 2019. The Company has also received “No Observation Letter” towards approval of the said Scheme from BSE Limited and National Stock Exchange of India Limited. A petition has been filed before the Hon’ble National Company Law Tribunal, Mumbai bench for the sanction of the said Scheme and the same is awaited. On the sanction of the said Scheme by all the concerned regulatory authorities, Gufic Lifesciences Private Limited shall lose its existence and get merged with Gufic Biosciences Limited.

None of the other Directors and Key Managerial Personnel or their relatives other than Mr. Jayesh P. Choksi and Mr. Pranav J. Choksi are in any way concerned or interested in the resolution. However, in accordance with the provisions of Regulation 23(4) of the Listing Regulations, 2015, the resolution above, being a resolution for approval of material related party transaction, all related parties (including the above) shall not vote to approve such resolution.

The Board recommends the Ordinary Resolution for the approval of the members of the Company

By order of the Board of Director

Ami N. Shah
Company Secretary
Membership No. A39579

Date: December 01, 2020

Place: Mumbai

Registered Office: 37, First Floor, Kamala Bhavan
II, S. Nityanand Road, Andheri-East, Mumbai-400069.