



CIN. L24100MH1984PLC033519

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

Corporate Office: "SM House", 11 Sahakar Road, Vile Parle (E), Mumbai – 400 057, Maharashtra, India.

Ph.: 022 – 6726 1000 Fax: 022 – 6726 1067 / 68

E-mail:- info@guficbio.com website: www.gufic.com

NOTICE OF POSTAL BALLOT/ E-VOTING

To
The Members,
Gufic Biosciences Limited

NOTICE is hereby given that pursuant to Section 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), 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, Gufic Biosciences Limited ("the Company") hereby seeks your approval to transact the following Special Business by passing the Resolutions as set out in this notice through Postal Ballot which includes e-voting (voting by electronic means).

The Company is seeking your consent for the following proposals by way of passing Ordinary Resolution as may be applicable in connection with the proposed resolutions in compliance with the Act. The proposed resolutions and explanatory statement pertaining to the said resolutions, pursuant to Section 102(1) of the Companies Act, 2013, setting out the information and material facts, is appended herewith for your consideration along with a 'Postal Ballot Form' and self-addressed postage pre-paid business reply envelope.

The Members are requested to carefully read the instructions indicated in the Notice and printed overleaf of the Postal Ballot Form and record their assent (for) or dissent (against) in the Postal Ballot Form and return the same, in original duly completed and signed, in the enclosed postage prepaid self-addressed business reply envelope, so as to reach the Scrutinizer, on or before 5.00 p.m. (IST) on Tuesday, March 12, 2019. Postal Ballot Forms received after that date will be strictly treated as if a reply from such Member has not been received.

In compliance with the provision of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also offering facility of e-voting to all its Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the Notes and printed overleaf of the Postal Ballot Form for casting of votes by e-voting.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company, at its meeting held on February 1, 2019, has appointed Mr. Gajanan Athavale, Practicing Company Secretary (Membership No. F 9177) as the Scrutinizer for providing the facility to the members of the Company to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

Upon completion of the scrutiny of the Postal Ballot Forms and votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit his report to the Chairman or any person authorized by him. The results of the Postal Ballot will be announced not later than 48 hours of conclusion of the voting through Postal Ballot. The said results would be displayed at the Registered Office of the Company, intimated to the National Stock Exchange of India Limited and BSE Limited where the shares of the Company are listed.



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In compliance with provisions of Section 110 of the Companies Act, 2013 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to votes electronically instead of dispatching physical Postal Ballot Form. The facility of casting the votes by the members using an electronic voting system ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). It may be noted that e-voting is optional. The detailed procedure for e-voting is enumerated in the instructions for shareholders voting electronically. In case the Member has exercised the vote in physical as well as electronic mode, the vote cast by electronic mode will only be considered valid.

SPECIAL BUSINESS:

Item No. 1:

APPROVAL OF RELATED PARTY TRANSACTIONS

To consider and, if thought fit, to pass 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 subject to the approval of the members, approval of the Board of the Company be and is hereby accorded to ratify or enter into the material contracts / arrangements / transactions viz., sale and purchase of pharmaceutical products including APIs, raw materials and finished goods and availing and rendering of services with Gufic Lifesciences Private Limited, a related party as defined under Section 2(76) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, on such terms and conditions as may be mutually agreed upon between the Company and the Related Party as mentioned above for an amount not exceeding in aggregate of Rs. 75 crores, for the Financial Year 2018-19.

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**

Place: Mumbai

Date: 1st February, 2019



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Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.
2. The Postal Ballot Notice is being sent to all the Members of the Company, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on Friday, February 1, 2019 (cut-off date) and the voting rights shall also be reckoned on the paid-up value of shares registered in the name of the Member(s) as on the said cut-off date.
3. The Postal Ballot Notice along with the Postal Ballot Form is being sent in electronic form to the members who have registered their e-mail addresses with the Company / Registrars and Transfer Agents of the Company (in case of physical shareholding) / with their Depository Participants (in case of electronic shareholding) as on Friday, February 1, 2019. Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to all the members by permitted mode along with a self-addressed Business Reply Envelope.
4. There will be only one Postal Ballot Form for every folio irrespective of the number of Joint Shareholder(s).
5. A Member cannot exercise his vote by proxy on postal ballot.
6. Members desiring to exercise vote by physical Postal Ballot are requested to carefully read the instructions printed overleaf the Postal Ballot form and return the form duly completed and signed in the attached self – addressed business reply envelope so as to reach the Scrutinizer not later than 5.00 p.m. on Tuesday, March 12, 2019. Envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered / speed post at the expense of the shareholder will also be accepted.
7. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically and has engaged the services of National Securities Depository Limited (NSDL) as the agency to provide e-voting facility.
8. Instructions for the process and manner for remote e-voting are as follows:

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.



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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 the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :
5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
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.nsd.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.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.
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 are 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.



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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.

General Guidelines for shareholders

- 1 Institutional 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 attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to gajanan@aathavale.com 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 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 www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
9. Members can opt for only one mode of voting, that is, either by physical Postal Ballot or remote e-voting. In case members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through physical Postal Ballot will be treated as "INVALID".
 10. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member / beneficial owner (in case of electronic shareholding) as on Friday, February 1,



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2019. The voting period commences on Monday, February 11, 2019 at 9.00 a.m. (IST) and ends at 5.00 p.m. (IST) on Tuesday, March 12, 2019.

11. Members who have received this Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot may download the Postal Ballot Form attached to the e-mail or from the Company's website: www.guficbio.com where this Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before 5.00 p.m. (IST) on Tuesday, March 12, 2019.
12. During the voting period, members can login to NSDL's e-voting platform any number of times till they have voted on all the resolutions. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
13. The resolutions, if approved, shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting i.e. Tuesday, March 12, 2019.
14. Relevant documents referred to in this Postal Ballot Notice and the Statement are available for inspection by the members at the Company's registered office during business hours on all working days except Saturday from the date of dispatch of this Postal Ballot Notice till Tuesday, March 12, 2019.
15. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.
16. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

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

ITEM NO. 1

The Company has existing and prospective contracts / agreements/ transactions with Gufic Lifesciences Private Limited.

As part of its regular business, the Company enters into commercial transactions on an on-going basis with the said related parties, for purchase and sale of pharmaceutical products including APIs, raw materials and finished goods, rendering and availing of services related to business mainly for products, sales support, testing charges, etc. The said contracts / agreements / arrangements 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 Section 188 of the Companies Act, 2013 read with the rules framed thereunder and 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



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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.

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

The Board recommends the resolution under Item No. 1 for approval of the members as an Ordinary Resolution.

By order of the Board of Director

Ami N. Shah
Company Secretary
Membership No. A39579

Place: Mumbai

Date: 1st February, 2019



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The particulars of the Contracts/arrangements/transactions for item no. 1 are as under:

Name of the related party	Gufic Lifesciences Private Limited
Name of the Director or Key Managerial Personnel who is related, if any and nature of relationship	Mr. Jayesh P. Choksi – Chairman & Managing Director of Gufic Biosciences Limited and a Director of Gufic Lifesciences Private Limited Mr. Pranav J. Choksi – CEO & Whole Time Director of Gufic Biosciences Limited and a Director of Gufic Lifesciences Private Limited Mrs. Hemal M. Desai – Whole Time Director of Gufic Biosciences Limited and a Director of Gufic Lifesciences Private Limited
Nature and particulars of the contract or arrangement	Commercial transactions on an ongoing 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 related to business mainly for products, sales support, testing charges, etc.
Material Terms of contracts /arrangements /transactions	Terms and conditions for transaction between the Company and the related party Delivery of materials – Mainly FOB Services – On satisfactory completion 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. Availing and rendering of Services are based on Agreements for a period.
Estimated Monetary value of transactions	Not exceeding Rs. 75 crores, for the Financial Year 2018-19. 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 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.