



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:- corporaterelations@guficbio.com; website:www.gufic.com

NOTICE OF POSTAL BALLOT

[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of Companies (Management & Administration) Rules, 2014]

Dear Members,

Notice is hereby given pursuant to and in compliance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, General Circular 10/2021 dated June 23, 2021 and the General Circular No. 20/2021 dated December 08, 2021 issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), that the resolutions appended below for the re-appointment of Mr. Pankaj J. Gandhi (DIN:00001858) as a Whole Time Director on the board of Gufic Biosciences Limited (the “Company”) is proposed for approval of the shareholders of the Company through postal ballot only by means of remote e-voting process (“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 the remote e-voting system.

An explanatory statement pursuant to Section 102, 110 and other applicable provisions of the Act, pertaining to the aforesaid resolution setting out the material facts and reasons thereof, is appended herewith to this Notice.

The Board of Directors of the Company, at its meeting held on December 10, 2021, has appointed Mr. Mannish Ghia (Membership No. FCS:6252), Partner 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.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section "General information and instructions relating to e-voting" in this postal ballot notice ("Notice") to cast their vote electronically. The remote e-voting period commences from 9.00 a.m. (IST) on Tuesday, December 21, 2021 and ends at 5.00 p.m. (IST) on Wednesday, January 19, 2022. 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 two working days from 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 displayed on the Company's website www.gufic.com and on the website of National Securities Depository Limited (NSDL) www.evoting.nsdl.com.

SPECIAL BUSINESS

RE-APPOINTMENT OF MR. PANKAJ J. GANDHI (DIN:00001858) AS A WHOLE TIME DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule V to the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Pankaj J. Gandhi [DIN 00001858], whose tenure expired on September 06, 2021 be and is hereby re-appointed as a Whole Time Director of the Company for a period of five years commencing from September 07, 2021 to September 06, 2026 on the terms and conditions as mentioned below and specifically approved with powers to the Board of Directors (which term shall be deemed to include any committee thereof for the time being and from time to time, to which all or any of the powers hereby conferred on the Board by this resolution may have been delegated) to alter, amend, vary and modify the terms and conditions of the said re-appointment and remuneration payable from time to time as they deem fit in such manner and within the limits prescribed under Schedule V to the said Act or any statutory amendment(s) and/or modification(s) thereof:

- a. Salary: Rs. 14.34 lakhs per annum, with increments as may be decided by the Board of Directors from time to time.
- b. Perquisites and allowances: In addition to the salary, Mr. Pankaj Gandhi shall also be entitled to the perquisites and allowances like house rent allowance, conveyance allowance, transport allowance, medical reimbursement, leave travel allowance, special allowance, contribution to provident fund, payment of gratuity, leave encashment at the end of tenure and such other perquisites and allowances in accordance with the Company's policy and in accordance with the Income-Tax Rules, 1962 .
- c. Grant of leaves as per the Company's policy
- d. Entitlement to the reimbursement of expenses actually and properly incurred by him, in the course of legitimate business of the Company and traveling, hotel and other expenses incurred by him in India and abroad, exclusively on the business of the Company.
- e. The Office shall be liable to termination with 3 months' notice from either side.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary be and are hereby authorised to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution or otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

By order of the Board of Directors

Ami N. Shah
Company Secretary
Membership No. A39579

Date: December 10,2021

Place: Mumbai

Registered Office: 37, First Floor, Kamala Bhavan
II, S. Nityanand Road, Andheri-East, Mumbai-400069.
CIN : L24100MH1984PLC033519

Notes:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 20 and 22 of the 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 10, 2021 (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 MCA Circulars issued by the MCA 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. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
6. The remote e-voting shall commence from 9.00 a.m. (IST) on Tuesday, December 21, 2021 and ends at 5.00 p.m. (IST) on Wednesday, January 19, 2022. During this period, Members of the Company holding shares in physical or dematerialised form as on the Cut-off would be able to cast their vote electronically only. The remote e-voting module shall be disabled by NSDL for voting thereafter.
7. 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.
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 not later than two working days of conclusion of the voting through

Postal Ballot. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final.

9. 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.
10. 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. Wednesday, January 19, 2022.
11. The vote in this Postal Ballot cannot be exercised through proxy.
12. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to corporaterelations@guficbio.com
13. The procedure with respect to **remote e-voting** is provided below:-

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS '

demat mode with NSDL.

section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are

<p>demat mode with CDSL</p>	<p>https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <ol style="list-style-type: none"> 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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.nsdl.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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client 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 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 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders 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.
 - 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 to 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
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 etc.
 - 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.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 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 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 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. 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 corporaterelations@guficbio.com
2. 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 corporaterelations@guficbio.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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 tenure of Mr. Pankaj J. Gandhi (DIN: 00001858) as a Whole Time Director has expired on September 06, 2021 and on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on August 11, 2021 , approved his re-appointment for a term of five years w.e.f. September 07, 2021 to September 06, 2026 subject to the approval of Members.

Mr. Pankaj J. Gandhi, aged 62 years, is a Bachelor in Commerce from the University of Mumbai and he has been associated with the Company for more than a decade and has around 32 years of rich and vast experience in liaising with the Regulatory Authorities.

Considering the aforesaid contribution of Mr. Pankaj Gandhi towards the growth of the Company, the Board of Directors is of the opinion that for smooth and efficient running of the business, Mr. Pankaj Gandhi shall be re-appointed for a further term of five years commencing from September 07, 2021 to September 06, 2026 (both days inclusive) on the terms and conditions of re-appointment including payment of remuneration as stated in the resolution set out in Item No. 01.

The brief profile of Mr. Pankaj J. Gandhi is annexed herewith as **Annexure-A**.

None of the Directors / Key Managerial Personnel of the Company / their relatives, except Mr. Pankaj J. Gandhi are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 1 of the Notice.

The Board considers it in the interest of the Company to appoint Mr. Pankaj J. Gandhi as a Whole Time Director of the Company and accordingly, recommends the Ordinary Resolution set out at Item No. 1 of the Notice for approval by the shareholders.

By order of the Board of Directors

Ami N. Shah
Company Secretary
Membership No. A39579

Date: December 10,2021

Place: Mumbai

Registered Office: 37, First Floor, Kamala Bhavan
II, S. Nityanand Road, Andheri-East, Mumbai-400069.
CIN : L24100MH1984PLC033519

ANNEXURE-A

Details of the Director seeking appointment/re-appointment (pursuant to Regulation 36(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India

Name of Director	Mr. Pankaj J. Gandhi
DIN	00001858
Date of Birth	15.06.1959
Age	62 years
Qualification	Bachelor in Commerce
Experience	About 32 years
Expertise in specific functional areas	More than 32 years of experience in liaising with Regulatory Authorities.
Terms & Conditions of Appointment /Re-Appointment	Re-appointment as a Whole Time Director for a term of five years commencing from September 07, 2021 to September 06, 2026, liable to retire by rotation
Remuneration Sought to be Paid	Refer Item no. 1 of the Notice
Remuneration last drawn	Rs. 14.34 lakhs per annum effective from June 01, 2021
Date of First Appointment on the Board	01.08.2013
Shareholding in the Company	NIL
No. of Meetings attended during the financial year 2020-21	Entitled to attend : 9 Attended : 9
Relationship between Directors inter-se	None
Directorships in other Companies	1. Gufic Chem Private Limited 2. Jal Private Limited 3. Gufic Private Limited
Membership / Chairmanship of committees of all public limited companies including Gufic Biosciences Limited	None