

225/LG/SE/SEPT/2023/GBSL

September 29, 2023

To

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001

Scrip Code: 509079

To

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Symbol: GUFICBIO

Dear Sir/Madam,

Sub.: Proceedings of the 39th Annual General Meeting held on Friday, September 29, 2023

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the 39th Annual General Meeting of the Equity Shareholders of the Company held on Friday, September 29, 2023, through Video Conferencing/Other Audio Visual Means.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Gufic Biosciences Limited

Ami Shah

Company Secretary

Membership No.: A39579

Encl.: As above

PROCEEDINGS OF 39TH ANNUAL GENERAL MEETING OF GUFIC BIOSCIENCES LIMITED

39th Annual General Meeting (AGM) of the members of the Company was held on September 29, 2023 through Video-conference/Other Audio Visual Means (VC/OAVM). The Meeting was commenced at 3:30 P.M.

Mr. Jayesh P. Choksi, Chairman & Managing Director of the Company, chaired the meeting.

All the Directors including Chairman of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee were present at the meeting. The representatives of the Statutory Auditors, Secretarial Auditors and Scrutinizers were also present at the meeting.

The details of number of shareholders present in the meeting through Video-Conferencing are as follows:

Promoter and Promoter Group	Public	Total
5	59	64

Mr. Jayesh Choksi, Chairman & Managing Director welcomed all the members attending the Meeting through VC and informed the members that the AGM was conducted through VC / OAVM, without the physical presence of members, in accordance with the applicable circulars issued by the Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (“SEBI”). He then informed that participation of members through VC was being reckoned for the purpose of quorum and after ascertaining the requisite quorum being present, he then called the meeting to the order. Thereafter, he requested Ms. Ami Shah, Company Secretary and Compliance Officer to conduct the proceedings of the Meeting.

Ms. Ami Shah, Company Secretary and Compliance Officer greeted all the Shareholders and thereafter, introduced the Directors and Senior Management of the Company attending the meeting through VC. She further introduced Mr. Deepesh Mittal, Partner of M/s. Mittal Agarwal & Co., Chartered Accountants, Statutory Auditors and Mr. Mannish Ghia, Partner of M/s. Manish Ghia & Associates, Secretarial Auditors of the Company for the Financial Year 2022-23 and Scrutinizers for this Meeting.

Ms. Ami Shah apprised the shareholders that the Company had provided remote e-voting facility through NSDL, to the shareholders to cast their votes electronically, on all the resolutions set out in the Notice convening the meeting and then briefed the Members on the e-voting facility.

She further informed that M/s. Manish Ghia & Associates, Practicing Company Secretaries, Mumbai have been appointed as Scrutinizer to scrutinize the process of remote e-voting held prior and during the AGM in a fair and transparent manner and provide the consolidated voting result.

She also conveyed that the Company had received 3 authorised representations along with the Board Resolutions from Corporate Shareholders appointing and authorizing representative under Section 113 of the Companies Act, 2013 in respect of 3,13,60,802 equity shares representing 32.35% of the paid up capital of the Company.

In addition, she informed the shareholders that the requisite registers as required to be placed before the AGM maintained as per provisions of Section 170 and 189 of the Companies Act, 2013 are open for inspection by the Members till the conclusion of the meeting by way of weblink on the website of the NSDL. She further informed that members who had not voted earlier through remote e-voting can cast their vote during the course of this meeting through e-voting facility.

Following these updates, the Company Secretary then handed the floor to Mr. Pranav J. Choksi, CEO & Whole Time Director, who provided the shareholders with an overview of the Company's business highlights.

After Mr. Pranav J. Choksi discussed the Company's performance and future prospects, he passed the floor to Mr. Jayesh Choksi, Chairman & Managing Director. Mr. Choksi noted that the Notice dated September 1, 2023, convening the 39th AGM and the Annual Report for the financial year ending March 31, 2023, had already been electronically circulated to the members and hence, were considered as read.

Furthermore, he informed the shareholders that the Audit Reports issued by the Statutory Auditors and Secretarial Auditors for the Financial Year 2022-2023, did not contain any qualifications or adverse remark and hence not required to be read.

Following that, the Chairman asked the Company Secretary to provide the shareholders with an overview of the business items outlined in the Notice of the 39th AGM, which were as follows:

Sr. No.	Details of Resolution	Resolutions Type
ORDINARY BUSINESS		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, including the Audited Balance Sheet as at March 31, 2023, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date together with the Reports of Board of Directors and Auditors thereon.	Ordinary
2.	To declare a Final Dividend @ 10 % i.e. Re. 0.10/- per equity share of the face value of Re. 1/- each for the Financial Year ended March 31, 2023.	Ordinary
3.	To appoint a director in place of Mr. Pranav J. Choksi (DIN: 00001731), who retires by rotation pursuant to Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary
4.	To appoint a director in place of Mr. Bal Ram H. Singh (DIN: 06918085), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary
SPECIAL BUSINESS		
5.	Ratification of remuneration payable to M/s. Kale & Associates (FRN: 001819), Cost Auditors for the Financial Year 2023-24.	Ordinary
6.	Continuation of Directorship of Mr. Jayesh P. Choksi (DIN: 00001729) as Chairman and Managing Director on attaining the age of 70 years.	Special
7.	Continuation of Directorship of Mr. Gopal M. Daptari (DIN: 07660662) as a Non-Executive – Independent Director on attaining the age of 75 years.	Special
8.	Approval of Gufic Biosciences Limited – Employee Stock Option Plan, 2023 (“Gufic ESOP 2023”) and grant of Employee Stock Options to the employees of the Company thereafter.	Special

9.	Extension of the Gufic Biosciences Limited Employee Stock Option Plan 2023 (“Gufic ESOP 2023”) to the eligible employees of the subsidiary(ies) and/or associate company(ies), if any of the Company.	Special
10.	To consider and approve the issue of 33,33,000 equity shares on a Preferential basis to the Non-Promoter of the Company.	Special

She then proceeded to provide the Members on the procedure to be followed during the Meeting, both for the registered speakers and other shareholders attending the Meeting.

Subsequently, she invited the members who had registered themselves as speakers who then put forth their queries, comments and views. Mr. Pranav J. Choksi, CEO & Whole Time Director, Mr. Devkinandan B. Roonghta, Chief Financial Officer and Ms. Ami Shah, Company Secretary & Compliance Officer responded to the queries and provided clarifications.

Ms. Ami Shah additionally announced that the e-voting results along with the Scrutinizer's Report shall be made available on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and would also be placed on the website of the Company i.e. www.gufic.com and website of NSDL i.e. www.evoting.nsdl.com within 2 (two) working days of the conclusion of the meeting.

The Chairman concluded the meeting by placing on record his appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company.

He then extended his thanks to the Shareholders, Directors, Senior Management and Auditors for participating in the meeting and declared the meeting as concluded.

Accordingly, the 39th AGM of the Company stood concluded at 05:05 p.m.

For Gufic Biosciences Limited

Ami N. Shah
Company Secretary
Mem No. A39579

Date: 29-09-2023
Place: Mumbai