

**CONSOLIDATED REPORT OF THE SCRUTINIZER**

*[Pursuant to Section 108 of the Companies Act, 2013 and rules framed thereunder]*

**To**

**The Chairman**

**Gufic Biosciences Limited**

Shop- 37, First Floor, Kamala Bhavan II,

S Nityanand Road,

Andheri East,

Mumbai - 400069

Dear Sir,

**Sub: Consolidated Scrutinizer's Report for passing of Resolution through Remote E-voting and E-voting by the members during the Annual General Meeting (AGM), pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 of Gufic Biosciences Limited ('the Company') for its 39<sup>th</sup> (Thirty Ninth) AGM held on Friday, 29<sup>th</sup> September, 2023 at 03:30 p.m. IST through Video conferencing ('VC') / Other Audio Visual means ('OAVM').**

1. I, CS Mannish L. Ghia, Partner at M/s. Manish Ghia & Associates, Company Secretaries, Mumbai was appointed as Scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the process of voting through electronic means ("e-voting") in terms of the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('the Rules') as amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in a fair and transparent manner, for passing of the resolutions as mentioned under item numbers 1 to 10 as set out in the notice of AGM dated 1<sup>st</sup> September, 2023 ("Notice") issued by the Company in accordance with Circulars dated December 28, 2022, read together with Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by Securities and Exchange Board of India ("SEBI"), for convening the AGM of its members through VC / OAVM on Friday, 29<sup>th</sup> September, 2023 at 03:30 p.m. IST.
2. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013, the Rules, MCA Circulars and SEBI Circulars relating to remote e-voting and e-voting during the AGM on the resolution contained in the aforesaid Notice of AGM of the members of the Company. My responsibility as a Scrutinizer for the e-voting process is restricted to make a Consolidated Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolution stated in the said Notice, based on the reports generated from the e-voting system provided by National



Securities Depository Limited ("NSDL"), the agency engaged by the Company to provide E-voting facility, and that the e-voting is conducted in a fair and transparent manner.

3. As per the confirmation received from the Company:
  - a. The Notice of the AGM dated 1<sup>st</sup> September, 2023 along with Statement setting out material facts under Section 102 of the Act was sent by e-mail on Wednesday, 6<sup>th</sup> September, 2023 to those shareholders, whose e-mail id is registered with the Registrar and Share Transfer Agent / Company / Depositories.
  - b. The said Notice was sent on the basis of Register of Members made available by M/s. Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company and the list of beneficial owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 1<sup>st</sup> September, 2023.
4. As per MCA General Circular No. 20/2020 dated 05<sup>th</sup> May, 2020, the Company has published advertisements in the English newspaper "Business Standard" and Marathi (Vernacular language) Newspaper "Mumbai Lakshadeep" on Saturday, 2<sup>nd</sup> September, 2023 regarding compliance with the said circular in relation to 39<sup>th</sup> Annual General Meeting of the Company.
5. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company has published advertisements in the English newspaper "Business Standard" and Marathi (Vernacular language) Newspaper "Mumbai Lakshadeep" on Friday, 8<sup>th</sup> September, 2023 regarding completion of dispatch of Notice of meeting through email and providing e-voting facility.
6. In terms of the aforesaid Notice, remote e-voting period was kept open for 3 (three) days from Tuesday, 26<sup>th</sup> September, 2023 (9:00 A.M. IST) till Thursday, 28<sup>th</sup> September, 2023 (5:00 P.M. IST).
7. The voting rights of members was considered in proportion to the shares held by them in the paid up equity share capital of the Company as on the cut-off date i.e., Thursday, 21<sup>st</sup> September, 2023.
8. As required under the MCA Circulars, the Company had also provided e-voting facility to the members attending the AGM through VC / OAVM and who had not cast their vote earlier.
9. The remote e-voting module was disabled by NSDL on Thursday, 28<sup>th</sup> September, 2023 after 5:00 P.M. and as required under the said rules, the votes cast under the remote e-voting facility prior to the AGM and e-voting facility during the AGM were unblocked in the presence of CS Bhavya Gala and CS Manisha Talreja who are not in employment with the Company.



10. I have scrutinized and reviewed the remote e-voting and e-voting during the AGM and votes cast therein based on the data downloaded from the e-voting system of NSDL and the summary of the e-voting process is as follows:

**ORDINARY BUSINESS**

**Resolution No.1: Ordinary Resolution**

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.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
142	7,75,13,898	99.9999

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	69	0.0001

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

**Resolution No.2: Ordinary Resolution**

To declare a Final Dividend @ 10% i.e., Re. 0.10/- per equity share of the face value of Rs 1/- each for the Financial Year ended March 31, 2023.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
140	7,75,12,948	99.9987



(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	1,019	0.0013

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

**Resolution No.3: Ordinary Resolution**

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.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
136	7,74,66,375	99.9386

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
8	47,592	0.0614

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

**Resolution No.4: Ordinary Resolution**

To appoint a director in place of Mr. Bal Ram H. Singh (DIN: 06918085), who retires by rotation pursuant to Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.



(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
136	7,64,66,425	98.6486

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
8	10,47,542	1.3514

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

**SPECIAL BUSINESS:**

**Resolution No.5: Ordinary Resolution**

Ratification of Remuneration Payable to M/s. Kale & Associates (FRN:001819), Cost Auditors for the Financial Year 2023-24

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
140	7,75,06,798	99.9998

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
3	169	0.0002

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-



**Resolution No.6: Special Resolution**

Continuation of Directorship of Mr. Jayesh P. Choksi (DIN:00001729) as Chairman & Managing Director

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
133	7,74,65,410	99.9374

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
11	48,557	0.0626

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

**Resolution No.7: Special Resolution**

Continuation of Directorship of Mr. Gopal M. Daptari (DIN:07660662) as a Non-Executive Independent Director

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
137	7,75,12,783	99.9985

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
7	1,184	0.0015



(iii) **Invalid votes:**

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

**Resolution No. 8: Special Resolution**

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

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
131	7,70,26,546	99.3712

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
12	4,87,406	0.6288

(iii) **Invalid votes:**

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

**Resolution No.9: Special Resolution**

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

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
130	7,70,26,536	99.3712



(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
13	4,87,416	0.6288

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

**Resolution No.10: Special Resolution**

To consider and approve the issue of 33,33,000 Equity Shares on a Preferential basis to the Non-Promoter of the Company:

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
134	7,75,04,612	99.9880

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
9	9,340	0.0120

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-





**Result:**

- a. For Resolution No. 1, 2, 3, 4 and 5 - We report that number of votes cast in favour are more than the number of votes cast against;
- b. For Resolution No. 6, 7, 8, 9 and 10 - We report that number of votes cast in favour are more than three times the number of votes cast against;

Accordingly, the resolutions as contained in the Notice of Annual General Meeting dated 1<sup>st</sup> September, 2023 may be considered as passed with requisite majority.

You may accordingly declare the result of the remote e-voting and e-voting during the AGM.

Thanking You,

**Place: Mumbai**  
**Date: 30<sup>th</sup> September, 2023**  
**UDIN: F006252E001138636**

For Manish Ghia & Associates  
Company Secretaries  
(Unique ID: P2006MH007100)



*Mannish L. Ghia*  
CS Mannish L. Ghia  
Partner  
M. No. FCS 6252 C. P. No. 3531  
PR 822/2020

**Countersigned by**

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**Jayesh P. Choksi (DIN: 00001729)**  
**Chairman and Managing Director**  
**Gufic Biosciences Limited**

**Place: Mumbai**  
**Date: 30<sup>th</sup> September, 2023**