



Redg. Office: 37, Frist Floor, Kamala Bhavan II, S. Nityanand Road, Andheri (East), Mumbai – 400 069, Maharashtra, India.
Corporate office : "Dorr Oliver House", 2nd Floor, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai -400 099.
E-mail : gufic@guficbio.com / website : www.guficbio.com / CIN. L65990MH1984PLC033519.

NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the Members of Gufic Biosciences Limited will be held on Friday, 26th September, 2014 at 2.30 p.m. at Hotel Parle International, B. N. Agarwal Market, Next to Dinanath Mangeshkar Hall, Vile Parle (E), Mumbai 400057, India to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company including audited Balance Sheet as at 31st March, 2014, audited Profit & Loss account for the year ended 31st March, 2014 together with the Report of Directors and Auditors thereon.
2. To declare Final Dividend for the year ended 31st March, 2014.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an

ORDINARY RESOLUTION:

"RESOLVED THAT M/s. SHR & Co., Chartered Accountants (Registration No. ICAI FRN 120491W), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company at such remuneration as agreed upon by the Board of Directors and the Auditors."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as an

ORDINARY RESOLUTION:

"RESOLVED THAT Mr. Sharat S. Gandhi (DIN 00001730), an Independent Director of the Company pursuant to clause 49 of the Listing Agreement entered into with the Stock Exchanges (NSE&BSE), whose office is liable to be determined by retirement of directors by rotation, and in respect of whom the Company has received a notice in writing from a member of the company proposing his name as a candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Section 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, for a period of upto five years, not liable to retire by rotation."

5. To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as an

ORDINARY RESOLUTION:

"RESOLVED THAT Mr. Ashok M. Tarale (DIN 00009948), an Independent Director of the Company pursuant to clause 49 of the Listing Agreement entered into with the Stock Exchanges (NSE&BSE), whose office is liable to be

determined by retirement of directors by rotation, and in respect of whom the Company has received a notice in writing from himself proposing his name as a candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Section 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, for a period of upto five years, not liable to retire by rotation."

6. To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as an

ORDINARY RESOLUTION:

"RESOLVED THAT Mr. Shreyas k. Patel (DIN 03207409), who was appointed as an Additional Director of the Company with effect from August 27th, 2014 by the Board of Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, and in respect of whom the Company has received a notice in writing from a member of the Company proposing his name as a candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Section 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, for a period of upto five years, not liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as an

ORDINARY RESOLUTION:

"RESOLVED THAT Mr. Jagdish D. Shah (DIN 06672538), an Independent Director of the Company pursuant to clause 49 of the Listing Agreement entered into with the Stock Exchanges (NSE&BSE), whose office is liable to be determined by retirement of directors by rotation, and in respect of whom the Company has received a notice in writing from himself proposing his name as a candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Section 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, for a period of upto five years, not liable to retire by rotation."

8. To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as an

ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to Section 148 of the

Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs. 60,000 plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the financial year ending 31st March, 2015 as approved by the Board of Directors at the meeting held on August 27th, 2014 of the Company, to be paid to M/s. KALE & ASSOCIATES for the conduct of cost audit of the company's manufacturing plants situated at Navsari, Gujarat, be and is hereby ratified and confirmed."

9. To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as an

SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded for keeping the Statutory Registers and/or records, Copies of all Annual Returns to be maintained under Section 92 of the Companies Act, 2013 together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required to be maintained by the Companies Act, 2013 read with The Companies (Management And Administration) Rules, 2014) (including any statutory modification or re-enactment therefor for the time being in force) at the corporate office of the Company 2nd Floor, 'Dorr Oliver' House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai – 400 099."

"RESOLVED FURTHER THAT the Board of Directors or any Committee thereof of the Company be and are hereby authorised to do all such things and take all such actions as may be required from time to time for giving effect to the above resolution and matters related thereto."

10. To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as a

SPECIAL RESOLUTION:

"RESOLVED THAT in supersession of the earlier resolutions passed under Section 293 (1) (d) and pursuant to the provisions of Section 180 (1)© and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof, which the Board may have constituted or constitute hereafter to exercise powers conferred by this resolution) to borrow any sum or sums of money from time to time from Banks or one or more bodies corporate or Financial Institutions or from other person(s) by way of cash credit, advances, term loans or in any other manner, whether unsecured or secured by mortgage, charge, hypothecation or pledge of the company's assets and properties whether movable and/or immovable or stock in trade (including raw materials, stores in-stock or in-transit), work-in-process and debts and advances, in excess of the aggregate of the paid up share capital and free reserves of the Company which have not been set a part for any specific purpose, provided that the sum or sums so borrowed together with moneys, if any, already borrowed by the Company (a part from the temporary loans obtained from the Company's Bankers in the ordinary course of business) shall not at any time exceed ₹ 200 crores (Rupees Two Hundred crores only) over and above the aggregate of the

paid up share capital and free reserves of the Company."

11. To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as a

SPECIAL RESOLUTION:

"RESOLVED THAT in supersession of the earlier resolutions passed under Section 293(1)(a) of the Companies Act, 1956 and pursuant to Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof, which the Board may have constituted or constitute hereafter to exercise powers conferred by this resolution) to mortgage and/or charge all or any of the immovable and/or moveable, tangible or intangible properties or assets of the Company, wherever located or dispose-off the whole or substantially the whole of the undertaking(s) of the Company on such terms, in such form and in such manner as the Board of Directors may think fit, together with power to take over the management of the business and concern of the company in certain events to or in favour of all or any of the following, namely Financial Institutions, State Financial Institutions / Companies, banks, Insurance Companies, Trustees for holders of debentures and secured lenders or any creditors/lenders (hereinafter referred to as 'the Lenders') for securing any loan(s) (both in Rupee currency as well as foreign currency) and/or advances already obtained or debts already incurred or that may hereafter be obtained or incurred from any of the Lenders and/or to secure any debentures issued/that may be issued, all financial obligations/commitments altogether with interest, damages, remuneration of Trustees/agents, all other costs, charges, expenses and monies payable by the company to the concerned Lenders, and/or Agents and Trustees for debentures in terms of respective Loan Agreements/Heads of Agreement/Hypothecation Agreement/Trustees' Agreement/Letter of Sanction or other document entered or that may be entered (hereinafter collectively referred to as "the Loans"), provided that the principal amount of the Loans (other than temporary loans including working capital facilities obtained from the Company's bankers in the ordinary course of business) shall not at any time exceed the limits of ₹ 200 crores (Rupees Two Hundred crores only);

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise with any of the lenders, or other persons, jointly or severally the documents for creating aforesaid mortgage/charge and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for implementing the Resolution and to resolve any question, difficulty or doubt which may arise in relation thereto or otherwise considered by the Board of Directors to be in the best interest of the Company."

By order of the Board of Director

SantoshKumar J. Sharma
Company Secretary & Assistant Manager– Legal
August 27th, 2014

Note

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person cannot act as proxy for members not exceeding 50 (Fifty) and holding in aggregate not more than ten percent of the total share capital of the Company.
 2. The proxy form, in order to be effective, must be duly completed, signed and deposited at the Registered Office of the Company not less than 48 hours before commencement of the meeting. Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
 3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
 4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
 5. Pursuant to Clause 49 of the Listing Agreement, details of Directors seeking appointment/re-appointment at the Annual General Meeting, forms part of the notice.
 6. The Register of Members and the Transfer Books in respect of the Equity Shares will remain closed from Monday, 22th September, 2014 to Friday, 26th September, 2014 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend for the year ended 31st March, 2014, if approved by the Members.
 7. The Board of Directors of the Company at their meeting held on August 27th, 2014 has recommended a dividend of Re. 0.05 per share on equity share of Rs. 1 each as final dividend for the Financial Year 2013-14.
 8. The dividend on Equity Shares, if declared at the Meeting, will be paid on or after 27th September, 2014. In respect of shares held in physical form, the dividend will be paid to those Members whose names shall appear on the Company's Register of Members as on 20th September, 2014. In respect of shares held in dematerialised form, the dividend will be paid on the basis of particulars of beneficial ownership furnished by the Depositories as at the end of business on 20th September, 2014.
 9. In order to prevent fraudulent encashment of dividend warrants, in respect of shares held in demat mode, bank particulars registered against respective depository accounts will be used by the Company for payment of dividend through ECS/NEFT. Please note that the Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. In respect of shares held in physical mode, members are requested to furnish to the Company or Company's R&T Agents, Link Intime India Private Limited, bank account details which will be printed on the dividend warrants. Shareholders' are also requested to register with the Company for payment of dividend through ECS/ NEFT and provide the necessary details to R & T Agents.
 10. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agents.
11. In terms of Sections 205A and 205C of the Companies Act, 1956, any dividend remaining unpaid for a period of seven years from the due date of payment is required to be transferred to the Investor Education and Protection Fund. Accordingly, the unpaid dividend lying in dividend account of the year 2006-2007 will be transferred to Investor Education and Protection Fund at appropriate time in the current financial year. Members who have not encashed their dividend warrants are requested to write to the Registrars & Share Transfer Agents.
 12. All documents referred to in the accompanying Notice are open for inspection at the Corporate Office of the Company during the office hours on all working days (except Saturdays, Sundays and Holidays) up to the date of the Annual General Meeting between 9.30 a.m. to 11.30 a.m.
 13. Shareholders seeking any information with regard to Annual Report are requested to write to the Company at an early date so that the information can be kept ready.
 14. To support the green initiative of the Government, electronic copy of the Annual report for the year ended 31st March, 2014 is being sent to the members whose mail IDs are available with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report 2014 is being sent in the permitted mode. Please note that the annual report and the notice of the 30th Annual General Meeting are also posted on the website "www.guifcibio.com" for download and copy of the Annual Report shall be provided to the shareholder at the Annual General Meeting, if required.
 15. In order to facilitate e-voting on the resolutions by members, electronic copy of the Notice of the 30th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 30th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
 16. Voting through electronic means
 - i. Log on to the e-voting website www.evotingindia.com
 - ii. Click on "Shareholders" tab.
 - iii. Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
 - iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - v. Next enter the Image Verification as displayed and Click on Login.

vi If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vii If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

viii After entering these details appropriately, click on "SUBMIT" tab.

ix Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi Click on the EVSN for the relevant <Company Name> on which you choose to vote.

xii On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiii Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiv After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on

"OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xv Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvi You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xvii If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

- In case of members receiving the physical copy:

(A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

(B) The voting period begins on September 20th, 2014 9.00 a.m. and ends on September 22nd, 2014 6.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 22nd, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

17. The members are requested to:

i. Intimate to the registrars / Company, changes if any, in their registered address at an early date along with the pin code number;

ii. Quote Registered Folio / Client ID & DP ID in all their correspondence;

iii. Dematerialise the shares held in physical form at the earliest as trading in the Equity Shares of the Company shall be only in dematerialised form for all the investors.

iv. avail of the facility of nomination by nominating in the prescribed "NOMINATION FORM" a person to whom his/her shares in the Company shall vest in the event of his/her death.

v. update their new bank account numbers allotted after implementation of Core Banking Solution (CBS) to the Company in case of shares held in physical form and to the DP in case of shares held in demat form.

18. Mr. Gajanan Aathavale, a Practicing Company Secretary, Mumbai (Membership No. A28306 Certificate of Practice No. 10121) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
19. The Scrutinizer shall within a period not exceeding 3(three) working days from the conclusion of the e voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

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

ITEM NOS. 4, 5 and 7

Mr. Sharat S. Gandhi, Mr. Ashok M. Tarale, and Mr. Jagdish D. Shah are currently Non-Executive Independent Directors of the Company in pursuance of the Listing Agreement. Sections 149 & 152 read with Schedule IV of the Companies Act, 2013 (the "Act") and amended Clause 49 of the Listing Agreement, inter alia stipulates the conditions for the appointment of Independent Directors by a listed company.

In view of the same, it is proposed to appoint Mr. Sharat S. Gandhi, Mr. Ashok M. Tarale and Mr. Jagdish D. Shah as Independent Directors under Section 149 of the Act and amended Clause 49 of the Listing Agreement, for a period of upto five years, not liable to retire by rotation.

They are not disqualified from being appointed as Directors in terms of Section 164 of the Act. The Company has received notices in writing from along with the deposit of requisite amount under Section 160 of the Act proposing their candidatures for the office of Director of the Company.

The Company has also received declarations from Mr. Sharat S. Gandhi, Mr. Ashok M. Tarale and Mr. Jagdish D. Shah that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Sharat S. Gandhi, Mr. Ashok M. Tarale and Mr. Jagdish D. Shah fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement and are independent of the management.

Brief profiles of Mr. Sharat S. Gandhi, Mr. Ashok M. Tarale and Mr. Jagdish D. Shah, their expertise in Specific Functional Area, Directorships and Committee positions held by them in other Companies are included separately in this Notice and report on Corporate Governance forming part of the Annual Report.

Copies of the draft letter for appointment of Mr. Sharat S. Gandhi, Mr. Ashok M. Tarale and Mr. Jagdish D. Shah as Independent Directors setting out the terms and conditions would be available for inspection by the members at the Registered Office of the Company during the office hours on all working days (except Saturdays, Sundays and Holidays) upto the date of the Annual General Meeting between 9.30 a.m. to 11.30 a.m.

Except Mr. Sharat S. Gandhi, Mr. Ashok M. Tarale and Mr. Jagdish D. Shah, being appointees, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item Nos. 4, 5 & 7.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

ITEM NO. 6

Mr. Sheryas K. Patel who has been appointed as an Additional Director of the Company under Section 161(1) of the Companies Act, 2013 effective August 27th, 2014 holds office upto the date of this Annual General Meeting, and is eligible for appointment as Non-Executive Independent Director of the Company.

In view of the same, it is proposed to appoint Mr. Sheryas K. Patel Independent Directors under Section 149 of the Act and amended Clause 49 of the Listing Agreement, for a period of upto five years, not liable to retire by rotation.

He is not disqualified from being appointed as Directors in terms of Section 164 of the Act. The Company has received notices in writing from along with the deposit of requisite amount under Section 160 of the Act proposing their candidatures for the office of Director of the Company.

The Company has also received declarations from Mr. Sheryas K. Patel he meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board Mr. Sheryas K. Patel fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement and are independent of the management.

Brief profiles of Mr. Sheryas K. Patel, their expertise in Specific Functional Area, Directorships and Committee positions held by them in other Companies are included separately in this Notice and report on Corporate Governance forming part of the Annual Report.

Copies of the draft letter for appointment of Mr. Sheryas K. Patel Independent Directors setting out the terms and conditions would be available for inspection by the members at the Registered Office of the Company during the office hours on all working days (except Saturdays, Sundays and Holidays) upto the date of the Annual General Meeting between 9.30 a.m. to 11.30 a.m.

Except Mr. Sheryas K. Patel being appointees, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item Nos. 6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

ITEM NO. 9

Certain Registers and Documents which are normally required to be kept at the Registered Office of the Company could be kept at a place other than the Registered Office of the Company, provided such other place has been approved by the Members by way of a Special Resolution all the Statutory Registers and/or records, Copies of all Annual Returns to be maintained under Section 92 of the Companies Act, 2013 together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required to be maintained by the Companies Act, 2013 read with The Companies (Management And Administration) Rules, 2014) (including any statutory modification or re-enactment therefor for the time being in force) ,at the corporate office of the of the Company 2nd Floor, 'Dorr Oliver' House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai -400 099."

ITEM NO. 8

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a cost accountant in practice for auditing the cost records of the Company on the recommendation of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of Audit Committee, the Board has considered and approved appointment of M/s. KALE & ASSOCIATES, Cost Accountants, for the conduct of the Cost Audit of the company's manufacturing plants situated at Nasari Gujarat, at a remuneration of Rs. 60,000/- plus service tax as applicable and reimbursement of actual travel and out of pocket expenses, for the financial year ending 31st March, 2015.

None of the Directors and/or Key Managerial Personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9

ITEM NOS. 10 & 11

The Companies Act, 2013 has been enacted and is being enforced and implemented in place of the Companies Act, 1956. Section 180(1)© of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution. In view of this, the earlier resolution passed by the members need to be renewed by passing a Special Resolution under Section 180(1)(c) and other

applicable provisions of the Companies Act, 2013, as set out at Item No. 11 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

Further, section 180(1)(a) requires passing of Special Resolution by the members for authorising the Company to mortgage and/or charge its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/trustees.

Approval of members is being sought to authorise the Company to borrow money upto ₹ 200 Crores (Rupees Two Hundred crores) in excess of the aggregate of the paid up share capital and free reserves of the Company and to mortgage, charge, sell, lease or dispose off the Company's assets and undertaking(s) for securing the borrowings.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 11 & 12.

By order of the Board of Director

Santosh Kumar J. Sharma
Company Secretary & Assistant Manager- Legal
August 27th, 2014

Details of the Directors seeking appointment/re-appointment at 30th Annual General Meeting (pursuant to Clause 49 IV (G) of the Listing Agreement)

Name of Director	Mr. Sharat S. Gandhi	Mr. Ashok M. Tarale	Mr. Jagdish D. Shah	Mr. Shreyas k Patel
Date of Birth	07/05/1989	08/03/1951	14/11/1952	31/12/1962
DIN NO.	00001730	00009948	06672538	03207409
Date of Appointment	31/07/2002	31/01/2003	01/08/2012	27/08/2014
Qualification				
i. Educational	M.B.B.S.	B.Com	C. A.	Diploma in Chemical Engineering
ii. Experience in years	40+	40+	30+	30+
iii. No. of shares held in the company	NIL	NIL	NIL	Pristinge Roboweld Pvt. Ltd.
iv. Other Directorships in Companies	NIL	NIL	NIL	NIL
v. Membership of committees (M-Member, C- Chairman)	NIL	NIL	NIL	NIL



CIN. L65990MH1984PLC033519

Redg. Office: 37, First Floor, Kamala Bhavan II, S. Nityananad Road, Andheri (East), Mumbai – 400 069, Maharashtra, India.
Corp. Office: 2ND Floor, 'Dorr Oliver' House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai – 400 099, Maharashtra, India.
• Ph.: 022 – 6726 1000 • Fax: 022 – 6726 1067 / 68 • E-mail: gufic@guficbio.com • website: www.guficbio.com

ATTENDANCE SLIP

I hereby record my presence at the **30TH ANNUAL GENERAL MEETING** of the Company held on Friday, 26th September, 2014 at 2:30 p.m. at Hotel Parle International, B. N. Agarwal Market, Next to Dinanath Mangeshkar Hall, Vile Parle (E), Mumbai 400057.

Regd. Folio/DPID & Client ID	
Name and address of the Shareholder	
Joint Holders	

SIGNATURE OF THE MEMBER/
JOINT MEMBER(S) / PROXY

Note:

1. Sign this attendance slip and hand it over at the attendance verification counter at the entrance of meeting hall.
2. Electronic copy of the Annual Report for the year ended 31st March, 2014 and Notice of the Annual General Meeting (AGM) along with attendance slip and proxy form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance slip.
3. Physical copy of the Annual Report for the year ended 31st March, 2014 and Notice of the AGM along with the attendance slip and proxy form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

E-Voting Information

EVEN (Electronic Voting Event Number)	User	ID Password

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):	
Registered address :	
E-mail ID :	
Folio No/ DP ID-Client ID :	

I/ We, being the member (s) of shares of the above named company, hereby appoint:

1. Name: _____ Address : _____
 E-mail ID: _____ Signature: _____ or failing him;

2. Name: _____ Address : _____
 E-mail ID: _____ Signature: _____ or failing him;

3. Name: _____ Address : _____
 E-mail ID: _____ Signature: _____ or failing him;

As my / our proxy to attend and vote (on poll) for me/us and on my/ our behalf at the 30th Annual General Meeting of the Company, to be held Friday, 26th September, 2014 at 2:30 p.m. at Hotel Parle International, B. N. Agarwal Market, Next to Dinanath Mangeshkar Hall, Vile Parle (E), Mumbai 400057 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Optional	
		For	Against
ORDINARY BUSINESS I.			
1.	Adoption of Financial Statements for the year ended 31st March, 2014.		
2.	Approval of Final Dividend for the year 2014.		
3.	Appointment of M/s. SHR & Co. as Statutory Auditors.		
SPECIAL BUSINESS3.			
4.	Ordinary Resolution for Appointment of Mr. Sharat S. Gandhi as an Independent Director.		
5.	Ordinary Resolution for Appointment of Mr. Ashok M. Tarale as an Independent Director.		
6.	Ordinary Resolution for Appointment of Mr.Shreyas K. Patel as an Independent Director.		
7.	Ordinary Resolution for Appointment of Mr. Jagdish D. Shah as an Independent Director.		
8.	Ordinary resolution ratifying the appointment and remuneration of Cost Auditors.		
9.	Special resolution for keeping Register of company other than Register office.		
10.	Special resolution authorizing the Board u/s. 180(1)(c) of Companies Act, 2013 to borrow monies.		
11.	Special resolution authorizing the Board u/s. 180(1)(a) of Companies Act, 2013 to mortgage and/or charge, assets and undertaking (s) of the Company for the purpose of borrowings.		

Signed this _____ day of _____ 2014

Signature of shareholder: _____

Signature of Proxy holder(s): _____

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Proxy need not be a member of the company.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- For the Resolution, Explanatory Statement and Notes, please refer to Notice of the 30th Annual General Meeting forming part of the Annual report.
- *It is optional to put a 'X' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Please complete all details including details of member(s) in above box b



30TH ANNUAL REPORT 2013-2014



PHARMA DIVISION PRODUCTS



SPECIALITY PRODUCTS

