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21/LEGAL/NSE/2013-14/GBSL

24th December, 2013

To,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra – Kurla Complex,
Bandra (E), Mumbai – 400051

Symbol: **GUFICBIO**

Dear Sir/Madam,

Sub: Outcome of Postal Ballot

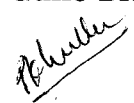
Please herewith find Minutes of the Announcement of Results of the Postal Ballot dated 21st December 2013

Kindly take the note of above.

Thanking you,

Yours faithfully

For **Gufic Biosciences Limited**


Prakash G. Khulbe
Company Secretary & Compliance Officer
Encl: as above

CC: Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Scrip code: 509079

Minutes of the Announcement of Results of the Postal Ballot on 21st December, 2013 at Corporate Office of the Company at 2nd Floor, Dorr-Oliver House, Chakala, Andheri East, Mumbai – 400099, India, at 2.30 p.m.

Background:

The Postal Ballot Notice issued on 7th October, 2013, pursuant to Section 192A (2) of the Companies Act, 1956, for passing the resolution by postal ballot for:

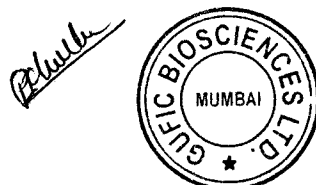
- 1. Increase in the limits u/s 372 A of the Companies Act, 1956 for giving of any loan or guarantee or providing any security in excess of the limits specified in the said Act to associate company (ies).**

was dispatched to the members of the Company on 18th November, 2013

The Board of Directors at its meeting held on 7th October, 2013 had appointed Mr. Bimlendu Bhushan, a Practicing Chartered Accountant in Mumbai as Scrutinizer to receive and scrutinize the completed ballot forms received from the Members and for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot Forms and the self addressed postage prepaid envelopes were also sent for use of Members. The shareholders were requested to return the postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the scrutinizer on or before 18th December 2013.

After due scrutiny of all the postal ballot forms received by Mr. Bimlendu Bhushan up to the close of working hours of 18th December 2013 (being last date fixed for return of the Postal Ballot forms duly filled in by the Members), Mr. Bimlendu Bhushan submitted his report as under :

Particulars	No. of Postal Ballot Forms	Total No of shares	% of total net valid votes (in percentage)
Total number of votes received	98	5,42,03,760	N.A
Less: No. of Invalid Votes	1	220	N.A
Net valid number of votes cast	97	5,42,03,540	100.00
Total number of votes which have been cast in favour of the Resolution	70	5,41,64,471	99.93
Total number of votes which have been cast against the Resolution	27	39,069	0.07



The Chairman after receiving the Scrutinizer's Report announced that the above Special Resolution of the Postal Ballot Notice were duly passed by the requisite majority and directed that the resolutions be recorded in the minute book recording the proceedings of general meetings of the members.

1. **"RESOLVED** that pursuant to the provisions of Section 372A of the Companies Act, 1956, and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) or under any other law for the time being in force, the Board of Directors of the Company be and are hereby authorized to give any loan or guarantee or provide any security of a sum not exceeding Rs. 60 crores, in one or more tranches, to associate company(ies).

RESOLVED FURTHER that the Board of Directors or the Company Secretary of the Company are hereby severally authorised to take such steps as may be necessary for obtaining approvals, permissions, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to a Committee of the Board of Directors and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

For Gufic Biosciences Limited



Prakashchandra Khulbe
Company Secretary

Date: 24th December, 2013

Place: Mumbai