

Corp. Office : 2nd Floor, 'Dorr Oliver' House, B. D. Sawant Marg. Chakala, Andheri (East), Mumbai - 400 099.
Tel.: (91-22) 6726 1000 Fax : (91-22) 6726 1068 Email : info@guficbio.com
CIN L65990MH1984PLC033519

24th November, 2016

To
The Manager (CRD)
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

To
The Manager
National Stock Exchange Of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Scrip Code : 509079

Symbol : GUFICBIO

Dear Sirs,

Sub.: Amalgamation of M/s. Gufic Stridden Bio-Pharma Private Limited with
M/s. Gufic Biosciences Limited ("The Company")

Ref : Regulation 30 of SEBI(Listing Obligations & Disclosure Requirements), 2015

With respect to captioned subject, we would like to inform you that the Board of Directors of the Company at its Meeting held today i.e., November 24, 2016 , inter alia has approved the Scheme of Amalgamation of M/s. Gufic Stridden Bio-Pharma Private Limited with the Company, subject to the necessary approvals.

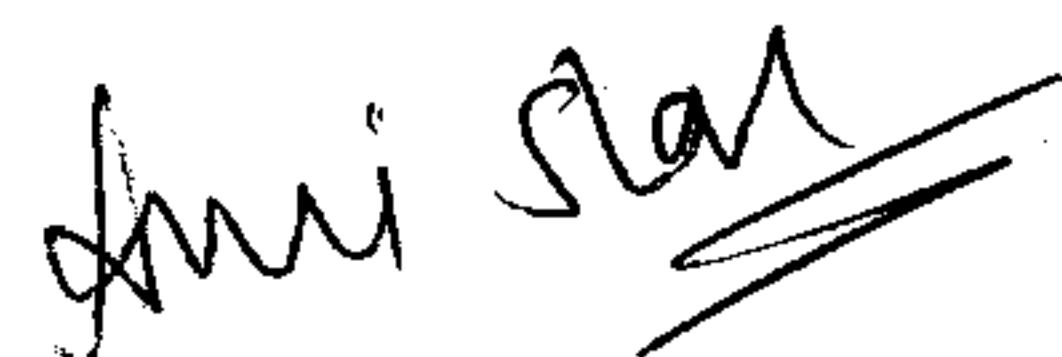
The details as required under SEBI (Listing Obligations And Disclosure Requirements), 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure 'A'

Kindly take the same on your record.

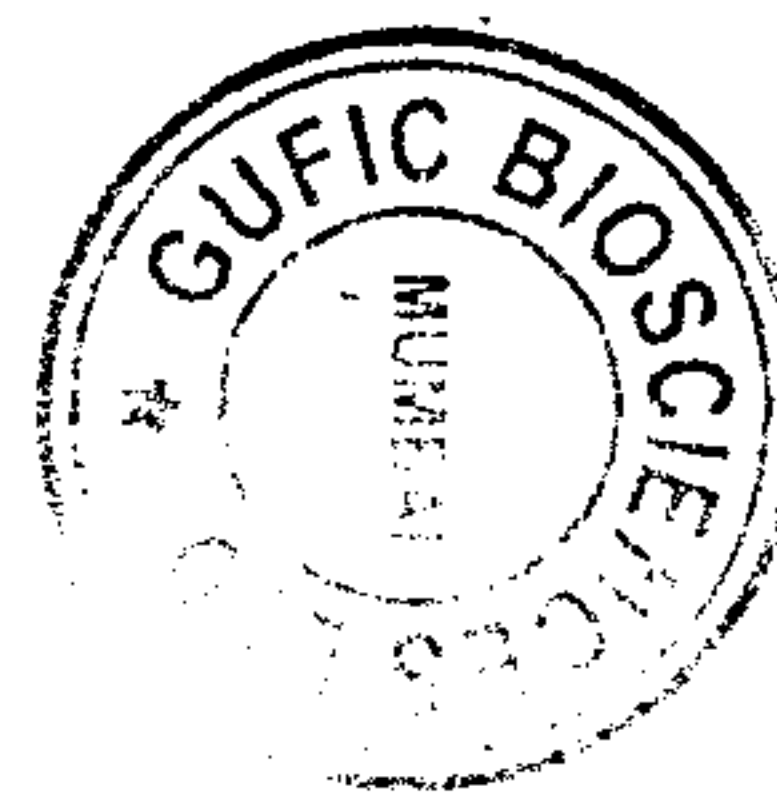
Thanking You,

Yours Faithfully,

For Gufic Biosciences Limited



Ami Shah
Company Secretary & Compliance Officer



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ANNEX - 'A'

31/NSE/NOV/2016/GBSL

Dated 24th November, 2016

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex,
Bandra (E); Mumbai - 400 051
Security Code : GUFICBIO

To,
Listing Department,
Bombay Stock Exchange Limited,
PhirozeJeejabhoy Towers, Dalal Street,
Mumbai - 400001
Security Code :509079

Disclosure in terms of Regulation 30 of the SEBI (LODR) Regulation, 2015 read with Securities and Exchange Board Of india Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

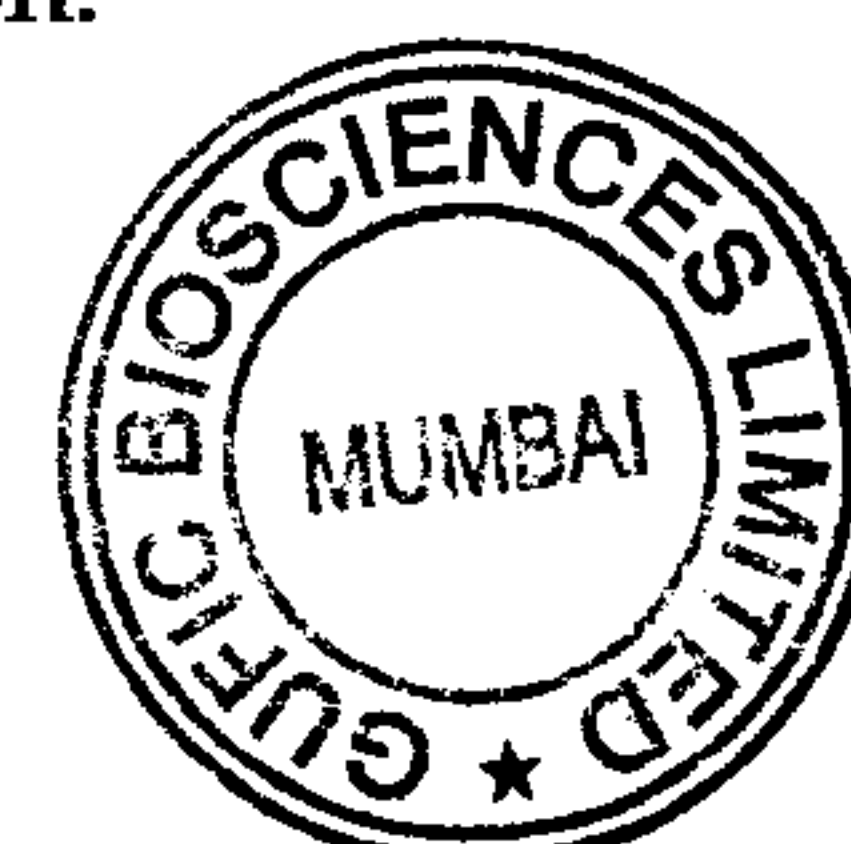
- (i) Name of the entities forming part of the amalgamation, details in brief such as size, turnover etc.

(In Rs.)

Name of Entities	Gufic Stridden Bio-Pharma Private Limited (Transferor Company)	Gufic Biosciences Limited (Transferee Limited)
Turnover as on March 31, 2016	5,66,00,477	20219.88 lakhs
Net worth as on March 31, 2016	(3,246,419)	3383.38 lakhs
Authorised Share Capital	2,00,000	1000 lakhs
Paid up Share Capital	2,00,000	773.50 lakhs

- (ii) Whether the transaction would fall within related party transactions, if yes whether the same is done at arm's length.

Yes. The transaction would fall within related party transaction.



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Post merger, the shareholders of Transferor Company would be issued shares of the Transferee Company based on the valuation report obtained from Independent Chartered Accountant.

(iii) Area of business of the entities

- a) Gufic Biosciences Limited is primarily engaged in the business of manufacture, job work, marketing and sale of formulations and Bulk Drugs
- b) Gufic Stridden Bio-Pharma Private Limited primarily engaged in the business of International Marketing and Export of products manufactured on Loan License or Third party from WHO/ GMP approved manufacturing plant.

(iv) Rationale for amalgamation/merger

- a. The Transferor Company has significant Pharmaceutical Products registration in export market. The amalgamation would provide direct and easy penetration in the export market to the Transferee Company.
- b. The amalgamation would provide focused management attention, rationalization, standardization and simplifications of business processes and leadership to the manufacturing and marketing operations of the Amalgamated Company.
- c. The Board of Directors of the Transferee Company is of the opinion that the scheme of amalgamation would benefit the shareholders, creditors, employees and other stakeholders of the Transferee Company.
- d. The amalgamation would bring more productive and optimum utilisation of various resources of the respective Companies.
- e. The amalgamation would help achieve synergies of operations and streamline business activities.
- f. The amalgamation would strengthen the financial position and ability to raise resources for conducting business.
- g. The business carried on by both the Transferor Company and the Transferee Company is synergistic and is complementary to each other. There is a substantial opportunity for the Transferee Company to avail advantage of



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product registration portfolio held by the Transferor Company and scale up operations of the Amalgamated Company to further enhance the value of stakeholders.

h. The Amalgamation would result in consolidation of intellectual properties, R&D capabilities and physical infrastructure into one combined entity.

(v) In case of cash consideration, amount - otherwise share exchange ratio

In consideration of the amalgamation, Gufic Biosciences Limited shall issue and allot to every Equity Shareholder of Gufic Stridden Bio-Pharma Private Limited, 24 (Twenty Four) Equity share of Rs. 1/- each for every 1(One) Equity shares of Rs. 10/- each held by such member in Gufic Stridden Bio-Pharma Private Limited.

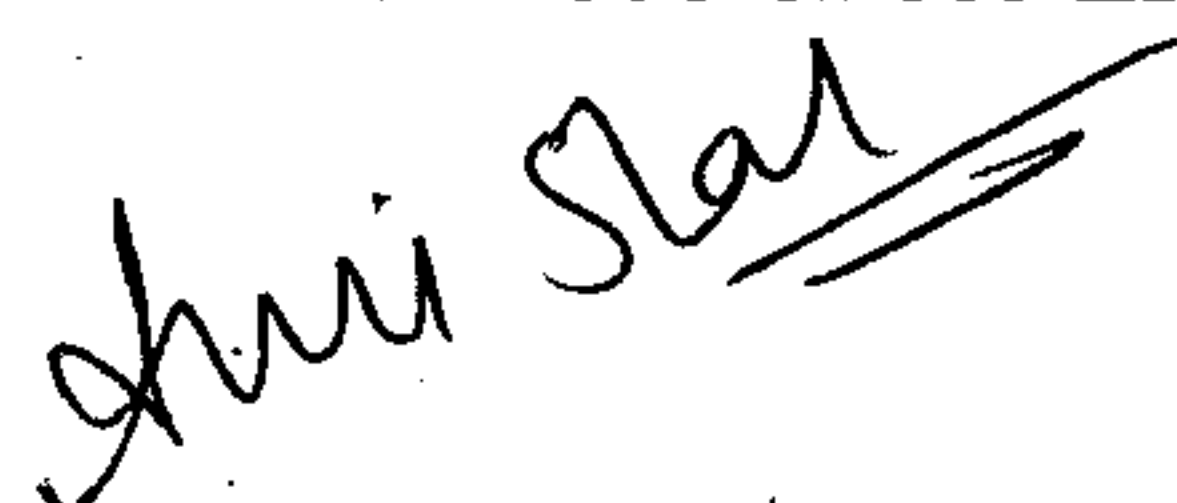
(vi) Brief details of change in Shareholding Pattern(if any) of the listed entity

Category	Existing shareholder of GBSL	Post merger likely shareholding of GBSL
Promoters	69.98 %	69.98 %
Public	30.02 %	30.02 %

You are requested to take the same on record.

Yours faithfully,

For Gufic Biosciences Limited



Ami Naresh Shah

Company Secretary & Compliance Officer

