

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

CIN: L24233MP1985PLC002709

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TRANSCRIPT OF 38TH ANNUAL GENERAL MEETING

Shweta Verma, Company Secretary & Compliance Officer

A very good afternoon to all.

OK.

You can start in 54321.

A Very Good afternoon to all our respected Directors, our esteemed Shareholders, Statutory Auditors, Secretarial Auditor & Scrutinizer and Special Invitees of the Company. I, Shweta Verma, Company Secretary and Compliance Officer of the Company welcome you all, on behalf of Biofil Chemicals and Pharmaceuticals Limited in your 38th Annual General Meeting which is being held today through video conferencing in accordance with the circular issued by Ministry of Corporate Affairs, applicable provisions of the Companies Act 2013 and SEBI listing regulations. It's my immense pleasure to extend a cheerful welcome to you all and I hope all of you are safe and in good health & stay that way.

TIME IS 3.0'CLOCK AND REQUISITE QUORUM BEING PRESENT AND WITH THE PERMISSION OF THE CHAIR I WOULD LIKE TO INTRODUCE.

Mr. Ramesh Shah Chairman and managing Director of the Company

Mr. Romil Shah Non-Executive Director

Mr. Ketan Shah, Whole Time Director

Mrs. Shaila Jain independent Director and Chairperson of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee

Mr. Ashok Kumar Ramawat independent Director

Mr. Satish Beohar independent Director

Mrs. Gayatri Padiyar Additional independent Director

Mr. Pavan Singh Rajput Chief Financial Officer

Further, Mr. Sunil Maheshwari, Statutory Auditors and Mr. L. N. Joshi, Scrutinizer of voting process are also present at the Meeting.

Before transferring the proceedings of the AGM to our Chairman, I would like to brief you on certain points regarding the participation in this meeting. The shareholders have been provided with the facility to join the meeting through video conferencing on first come first serve basis. Your company has tied up with Central Depository Services (India) Limited to avail the facility of e-voting and for participating in this AGM through video conferencing. Members who have not yet cast their votes through remote e-voting and who are now participating in this meeting will have an opportunity to cast their votes during the meeting through e-voting system provided by Central Depository Services (India) Limited. All the members joining this meeting are placed by default in mute mode to avoid any background noise disturbance and to ensure smooth and seamless conduct of the meeting.

The company has received request from one of the member to register as a speaker at the meeting. Accordingly, the floor will be open to ask questions and express the views. Thank you very much for your attention and participation.

With the permission of the Chairman I take the Notice convening the meeting, Board Report and Corporate Governance Report for the year ended on 31st March 2023 as read.

I further would like to add that we have received Unqualified Report from Statutory Auditors for the year ended on 31st March 2023 and **Qualified** Report from Secretarial Auditor, IN RESPECT OF WHICH Board has already provided explanation in their Report.

I now request our Chairman Mr. Ramesh Shah to take over the proceeding of the meeting.

Ramesh Shah, Managing director & Chairman of the Company

Thank You Ms. Shweta

A very Good afternoon to all our Shareholders, my colleagues on the Board and respected auditors, scrutinizer, I Ramesh Shah, Managing Director and Chairman welcome you all to the 38th Annual General Meeting of the Company. We're grateful to you for taking the time out to attend this meeting. I would also like to thank you for the trust you've reposed in the company over the years. We here at Biofil have always appreciated the physical presence of our shareholders, however conducting AGM, through VC allows seamless participation by shareholders as well as provides

platform for the wider selection of shareholders to join the meeting from the comfort of their own locations.

Dear shareholders, now, as you are well aware that Your Company is major manufacturer and Traders of Ferrous Sulphate in its Crystal, Exsiccated & Granular form Microcrystalline Cellulose Powder (MCCP) Cellulose Powder (CP). The Company is continuing the same line with more and more efforts each day; your Company has received clearance from the State Environment Impact assessment Authority (SEIAA), Madhya Pradesh for Manufacturing of

1. Steriod and Harmones upto the production limit of 90 tons
2. API/ Intermediates upto the limit of 1800 tons

New Machineries & Equipments are installed in the Company. Also required alterations are almost completed, and we have already started manufacturing Steroids namely Dexamethasone IP, Dexamethasone Sodium Phosphate and Betamethasone Sodium Phosphate. Almost 150 Kg of Dexamethasone Sodium Phosphate is produced and other steroids are pipeline for productions namely Betamethasone and Fluorometholone. After producing these items we hope that the turnover & profit shall increase in the Current Year.

During the financial year, your company has achieved total turnover of around 3000.00 Lacs and earned net profit of around 56.00 lacs.

Under the leadership of our Hon'ble Prime Minister, India's journey to self-reliance in the pharmaceutical industry has made significant strides. The Atmanirbhar Bharat scheme looks to position the country at the centre of the world's pharma and healthcare industry and we are glad to be a part of this sector and contribute our best towards making India Atmanirbhar.

To sum up I would like to say that

The road ahead is filled with challenges and opportunities. We are putting our best efforts to drive the Company on growth path.

I look forward to the continuing support of our shareholders, who have reposed their faith in the Board and in the management. The confidence of you, the shareholders, has been a considerable source of strength for us.

Once again, On behalf of the Board of Directors, I sincerely thank the shareholders, customers and all stakeholders for their continued support in the Company's future endeavours. I would like to place on record the sincerity, hard work, commitment and dedication of our employees

As the Notice of 38th Annual General Meeting is already circulated to all the members, now I request Ms. Shweta to further read the **agenda Items and continue with the proceedings of the meeting:**

“JAI BHARAT”

Shweta Verma, Company Secretary & Compliance Officer

Thank you, Chairman Sir. We now take up the agenda items set forth in the notice namely:

ITEM NO. 1 OF THE NOTICE –TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENT OF THE COMPANY TOGETHER WITH THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023.

ITEM NO. 2. OF THE NOTICE - TO APPOINT A DIRECTOR IN PLACE OF MR. KETAN SHAH WHOLE TIME DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT.

ITEM NO. 3. OF THE NOTICE- RE-APPOINTMENT OF MR. KETAN SHAH AS WHOLE TIME DIRECTOR OF THE COMPANY

ITEM NO. 4. OF THE NOTICE- APPOINTMENT OF MRS. GAYATRI PADIYAR AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.

ITEM NO 5. OF THE NOTICE- APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH CYANO PHARMA PRIVATE LIMITED.

The text of the resolutions along with explanatory statements is provided in the notice circulated to the Members. The Members who have registered as speakers and desire to ask any questions pertaining to any items of the notice he or she may do so now. Members are requested to keep their questions brief and specific.

Further, we have received one request from a shareholder **Mr. Amit Bagaria** for registration as speaker shareholder to whom separate link was also sent to their registered mail id for joining the meeting and sharing the views.

Sir please unmute the speaker shareholder.

Just a minute comment, yes.

Amit Bagaria.

He's not available now.

I have taken Mr. Amit to panelist.

OK, OK.

OK, please proceed with question.

Amit Bagaria speaker shareholder

Am I audible Hello, am I audible?

Hello, Hello.

Yes, you are audible.

Yes, I want to know what is the sales and profit target for FY 24 and 25 and what will be the sales from the steroids business that we are starting?

Shweta Verma, Company Secretary & Compliance Officer

Am I audible?

Yes Madam.

Currently the steroids are under production and we have not yet judged the sales forecast for the same. We have started the production of almost 150 kg of dexamethasone and dexamethasone sodium Phosphate and the same will be in continued production and further your query will be replied soon on your registered mail ID from our end once we are confirmed with the sales forecast.

Is there anything else, Sir?

Amit Bagaria speaker shareholder

No, thank you.

Shweta Verma, Company Secretary & Compliance Officer

Thank you so much.

The Company has provided Remote E-voting facility to the Shareholders to cast their votes electronically in respect of all businesses mentioned in the Notice of the AGM dated 02nd September, 2023. For this purpose, the company has tied up with the e-voting system of Central Depository Services (India) Limited for facilitating voting through electronic means as the

authorized agency. Remote E-voting facility was open for a period of three days from September 24, 2023 till, September 26th 2023.

We have also provided e-voting facility during the AGM to the Shareholders. Please note that Members attending the AGM and who have not cast their votes earlier by Remote E-voting will only be able to vote at the AGM through e-voting during the meeting.

As the meeting is convened through VC today, resolutions have already been put to vote through remote e-voting and the requirement to propose and second is not applicable.

The e-voting facility is open now and it shall remain open for 15 minutes after the conclusion of the meeting. I request all our shareholders who are present at this meeting and who have not casted their votes earlier through Remote E-voting, to cast their votes now.

Mr. L.N. Joshi, Practicing Company Secretary (PCS) has been appointed as the Scrutinizer of the Company for scrutinizing the Remote e-voting as well as e-voting during this meeting.

Also, the Register of Directors & Key Managerial Personnel and their Shareholding and Register of contracts or arrangements in which directors are interested are available for inspection. This will remain accessible to the members electronically if they so desire.

I would also like to have your kind attention that: Results of Remote e-voting and e-voting at this AGM would be available within 48 hours from the conclusion of AGM. And it will be declared as soon as results are obtained from the Scrutinizer.

Now with the permission of the chair, I conclude this meeting and I would like to I present a vote of thanks and to express my gratitude to all the members for their co-operation and sparing the valuable time to be with us today, and for your continued faith in the Company.

Thankyou all.