

*27th*  
*Annual Report*  
*2011 - 2012*



**BIOFIL**  
*Health for All*

**BIOFIL CHEMICALS  
&  
PHARMACEUTICALS LIMITED**

**Board of Directors :**

Shri Ramesh Shah, Chairman & Managing Director.  
 Shri Ramesh Chimanlal Shah, Director  
 Shri Romil Shah, Director  
 Shri Navneet Bagree, Director  
 Mrs. Shaila Jain, Director

**Bankers :**

State Bank of India,  
 Industrial estate Branch,  
 INDORE.

IDBI Bank Ltd.,  
 Ratlam Kothi Branch,  
 INDORE

**Auditors :**

S.N. Gadiya & Co.,  
 Chartered Accountants  
 241, Apollo Towers  
 2, M.G. Road, Indore M.P.

**Registered Office :**

11/12, Sector "E"  
 Sanwer Road, Industrial Area,  
 INDORE - 452 015 (M.P.)  
 E-mail : biofil@sancharnet.in  
 Website : www.biofilgroup.com

**Share Transfer Agent**

Ankit Consultancy Private Limited  
 Plot No. 60, Pardeshipura,  
 Electronic Complex,  
 Indore-452010 (M.P.)  
 Phone: 0731-3198601-602  
 Fax: 0731-4065798  
 Email ID: ankit\_4321@yahoo.com

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### **NOTICE OF 27TH ANNUAL GENERAL MEETING**

Notice is hereby given that the **27th Annual General Meeting** of the members of **BIOFIL CHEMICALS AND PHARMACEUTICALS LTD.** will be held on **Friday 28th September, 2012 At 2.00 P.M.** at 11/12, Sector E, Sanwer Road, Industrial Area, Indore M.P.

#### **ORDINARY BUSINESSES:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012 and the profit & Loss Account for the year ended on same date and the Reports of Board of Directors & Auditors thereon.
2. To appoint Director in place of Shri Navneet Bagree, who retires by rotation and being eligible offer himself for reappointment.
3. To appoint Auditors of the Company and to fix their remuneration.

By Order of the Board.  
**For Biofil Chemicals & Pharmaceuticals Ltd.**

Sd/-

(Ramesh Shah)  
Managing Director

Place : Indore

Date : 13/08/2012

#### **NOTES :**

- **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO VALID MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAT 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- Corporate Members are requested to forward a Certified Copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- Register of the members and share transfer books of the company will be remain closed from Monday, the 24th Day of September, 2012 to Friday, 28th Day of September, 2012 (both days inclusive) in terms of section 154 of the Companies Act, 1956.
- Details under clause 49 of the Listing Agreement with the Stock Exchange in respect of Directors seeking re-appointment at the Annual General Meeting is given in corporate governance report forming part of this annual report.
- Members are requested to send their queries, if any at least 7 days in advance so that the information can be made available at the meeting and to bring their copies of the Annual Report at the time of attending the Annual General Meeting.
- The Company has designated an exclusive email ID biofil@sancharnet.in, which would enable the members to post their grievances and monitor its redressed. Any member having any grievance may post the same to the said Email address for its quick redressal.
- Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at Ankit Consultancy Private Limited, 60 Pardeshipura, Electronic Complex, Indore -452010 M.P.
- SEBI have made it mandatory for every participant in the securities/ capital market to furnish the detail of Income Tax Permanent Account Number (PAN). Accordingly, all shareholders holding shares in the physical form are requested to submit details of PAN along with a photocopy of both the sides of the PAN Card, duly attested, to the Registrar and Share Transfer Agent.
- Pursuant to Section 109A of the Companies Act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form Shareholders desirous of making nominations are requested to fill and send form 2B (Copy of which will be made available on request).
- In all correspondence with the Company, members are requested to quote their Account/Folio numbers and in case their shares are held in dematerialized form, they must quote their client ID number and their DP ID number.
- Members who wish to dematerialize the shares or seek any information regarding transfer of shares are requested to contact the Company Registrar and Share Transfer Agent.
- The Ministry of Corporate Affairs ('MCA') has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by companies and has issued Circular No. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011. The Company proposes to send the documents to its Members like notices, annual report, etc. in electronic form. Members are requested to provide their email ID to the depositories who are holding their shares in demat form and the members who are holding their shares in physical form may send the duly filed form to our Registrar Ankit Consultancy Private Limited, 60, Electronics Complex, Pardeshi Pura Indore-452010 M.P. for sending the document in electronic form. The form is enclosed with Annual Report.

By Order of the Board.  
**For Biofil Chemicals & Pharmaceuticals Ltd.**

(Ramesh Shah)  
Managing Director

Place : Indore

Date : 13/08/2012

**DIRECTOR'S REPORT**

To  
The members of  
**Biofil Chemicals and Pharmaceutical Limited**

Your Directors have pleasure in presenting the 27th Annual Report of your company together with the Audited statements Accounts for the year ended on 31st March, 2012. The Financial Results of the company in the year under review are as under:

**FINANCIAL AND OPERATIONAL PERFORMANCE**

Rs. In Lacs

	<b>Year ended 31/03/2012</b>	<b>Year ended 31/03/2011</b>
Total Income	631.32	442.80
Total Expenditure	596.14	328.31
Profit before depreciation & Tax	35.18	114.49
Depreciation	19.08	15.34
Profit/Loss Before Tax	16.10	99.15
<b>Provision for taxation</b>		
• Income Tax	1.04	0.00
• Deferred Tax Assets/Liability`	0.00	0.00
Profit/Loss after tax	15.06	99.15
No. of Equity Shares	16273800	16273800
Earning per Share	0.09	0.61

During the financial year your company has achieved turnover of Rs. 631.32 Lacs in comparison to previous year's turnover of Rs. 442.80 Lac and net profit of the company is Rs. 15.06 lacs in comparison to previous net profit of Rs. 99.15 lacs which was mainly due to written-off of creditors. Board of the directors of the company are hopeful that plastic division will increase the turnover and profitability in forthcoming fiscal year.

**REISSUE OF FORFEITED SHARES**

The members are aware that during the financial year 2010-2011 Board of the directors have reissued the 5712500 forfeited equity shares to promoters and non promoters with the permission of the members. The company has made the application to stock exchanges but listing confirmation for above said shares are still pending with the stock exchanges.

**DIVIDEND**

Due to inadequate profit and accumulated losses, your directors not recommended any dividend for the year under review.

**DIRECTORS**

In accordance with the provisions of the Companies Act, 1956 and as per Articles of Association of the Company Shri Navneet Bagree, retires by rotation at the forthcoming Annual General Meeting, and being eligible, offer himself for re-appointment.

**PUBLIC DEPOSITS**

Your Company has not accepted any Public deposit within the meaning of section 58A of the Companies Act 1956, read with the Companies (Acceptance of Deposit) Rules, 1975

**DIRECTOR'S RESPONSIBILITIES STATEMENT.**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Director's Responsibility statement, it is hereby confirmed:

- i) That in the preparation of the annual accounts for financial year ended 31st March, 2012; the applicable accounting standards have been followed along with proper explanation relating to material departure;
- ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the year and review.
- iii) that the Directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that the Directors have prepared the annual accounts on a going concern basis.

**AUDITORS:**

M/s S. N. Gadiya & Co., auditors of the company, retires as the auditors at the ensuing Annual General Meeting and being eligible, offers them for reappointment.

**AUDITORS REPORT**

The Report of Auditors of the Company for the year under reference is self-explanatory and do not call for any comments from the Directors.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO**

Pursuant to Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosures of particulars in the Report of Board of Directors) Rules 1988, the Further the Company's operations do not involve substantial consumption of energy in comparison to cost of production, However possible energy conservation measures have been implemented with a view to conserve and optimize the use of energy.

**TECHNOLOGY ABSORPTION:**

The Company has neither purchased within India nor imported any technology.

Foreign Exchange Earnings and Outgo	:	Rs. Nil
Total foreign exchange earned	:	Rs. Nil
Total foreign exchange used	:	Rs. Nil

**COST AUDITORS**

As per the requirements of the Central Government and pursuant to the provisions of Section 233B of the Companies Act, 1956 the audit of the Cost Accounting record maintained by the company for product covered under MCA cost Audit orders for the year 2012. The Company has appointed Shri. Vijay P. Joshi, Cost Auditor, Indore to audit the cost accounts for the year 2011-12 commencing from 1st April, 2011 to 31st March, 2012 for which approval from the Central Government is pending. The Cost Audit Report in respect of financial year 2011-12 will be filled on or before the due date .

**PARTICULARS OF EMPLOYEES**

The Company did not have any employee, during the year drawing remuneration attracting the provision of section 217 (2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rule 1975. The company continued to have cordial and harmonious relations with employees. In totality our employees have shown a high degree of maturity and responsibility in responding to the changing environment, economic and the market condition.

**CORPORATE GOVERNANCE**

A separate section titled "Corporate Governance" including a certificate from the Auditors of the Company confirming compliance of the conditions of the Corporate Governance as stipulated under clause 49 of the Listing Agreement and also the Management Discussion and Analysis Report and CEO certification are annexed hereto and form part of the report.

**AUDIT COMMITTEE**

Under the provisions of Companies Act, 1956 and Listing Agreement with the Stock Exchanges a Audit Committee Comprises of Mr. Ramesh C. Shah, Mrs. Shaila Jain, and Mr. Navneet Bagree.

**CODE OF CONDUCT**

The Company has laid down a code of conduct for all Board members and senior management of the Company. All the Board members and senior management personnel have affirmed compliance with the code of conduct.

**DEPOSITORY SYSTEM**

Your Company's shares are tradable compulsorily in electronic form and your Company has connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSL). In view of the numerous advantage offered by the Depository System, members are requested to avail of the facility of Dematerialization of the Company's shares on either of the Depositories mentioned as aforesaid.

**INSURANCE**

The Company's assets are adequately insured against the loss of fire and other risk, as considered necessary by the Management from time to time .The Company has also taken insurance cover for any claims /losses arising out of its core business of security broking.

**ACKNOWLEDGMENT:**

Your director wish to place on record their appreciation for the contribution made by employees at all levels and only due to their hard work, solidarity and support company is on again growth path. Your directors also wish to thank the customers, dealers, agents, Suppliers, investors, banks and other stakeholders for their continued support and faith respond in the Company. We look forward to their continued support in the future.

**For and on behalf of the Board**

Place : Indore  
Date : 29/05/2012

**Ramesh Shah**  
**Managing Director**

**Romil Shah**  
**Director**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### ECONOMIC SCENARIO

The year under review was challenging on many fronts. Inflationary pressures continued unabated and the depreciation of Indian rupee added to input costs. Liquidity conditions were tight with persistent hardening of interest rates. From the economy perspective, the year saw a mixed scenario of growth. The Indian economy growth is estimated at 6.9% in 2011-2012 compared with 8.4% in the preceding two years on account of a weakening global economy, lower industrial growth and reforms slowdown. In India, the slowdown is likely to extend even as the World Bank has projected GDP growth at 7-7.5% in 2012-2013.

### INDUSTRY SCENARIO AND INDIAN PHARMACEUTICAL INDUSTRY

The Indian pharmaceutical industry has shown impressive growth over the last few years and has become one of the sunrise sectors of the Indian economy. The Indian Pharmaceutical Industry currently tops the chart amongst India's science-based industries with wide ranging capabilities in the complex field of drug manufacture and technology. The Indian Pharmaceutical Industry ranks very high amongst all third world countries, in terms of technology, quality and the vast range of medicines that are manufactured.

The pharmaceutical industry is core to the Indian economy, a battle ground of major global majors in the pharmaceutical sector. The industry is increasingly responding to the need to reduce various vulnerable diseases and enhance safety through vast development of life savings drugs and medicines. Its growth is being catalyzed by a significant gap between demand and supply. As a result, with increasing competition, consumer preference will become paramount and product differentiation is expected to play a major role in success.

### OUTLOOK AND BUSINESS STRATEGY

The growth of Indian pharmaceutical market has considerably accelerated in the past few years; however it cannot be denied, the industry structure has also been changed. This is on the acquisitions, newer opportunities are being presented in the market.

Your company remains optimistic about the future lying ahead. It will endeavor to grow by building on its strengths for competitive advantage. The Domestic business is becoming more competitive with the entry of newer players from the emerging economies. On the other hand, the government induced changes in select markets and the ongoing consolidation in the industry is bringing forth new challenges in the market place. The generic segment has inherent risks of patent litigation, product liability, continuous development in R&D, capital investment, increasing regulations and compliance related issues, particularly in the developed markets.

Now days MSME pharma industries are facing problems because of various amendment under the durgs and cosmetic Act. But your company has always endeavored to optimize shareholder value but due to various factors, the Company has not been able to achieve the anticipated levels. However, in the opinion of Directors, after starting the plastic division turnover and profitability will be increasing sharply and accumulated losses will be wiped out.

### INTERNAL CONTROL SYSTEMS:

Your Company has adequate Internal Control Procedures commensurate with its nature and size of business. Internal Controls and Checks are exercised by strict adherence to well-documented policies, guidelines, authorizations and approval procedures listed out in Manual on Delegation of Authority.

### INDUSTRIAL RELATIONS & HUMAN RESOURCE MANAGEMENT:

There has been no material adverse development on the Human Resources/ industrial Relation front during the year. Employee relation at all level continues to remain cordial.

### FINANCIAL OPERATION

The review of financial performance is mentioned in Director's report the same are not repeated again in this Chapter.

#### **Cautionary Statement:**

**Statement made in the Management Discussion & Analysis describing the Company's objectives, projections, estimates, expectations may be "Forward-looking statements" within the meaning of applicable laws & regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand supply and price conditions in the domestic & overseas markets in which the company operates, changes in the government regulations, tax laws & other statutes**

## REPORT ON CORPORATE GOVERNANCE

A report of the financial year ended 31st march, 2012 on the compliance by the company with the corporate governance requirement under clause 49 of the Listing agreement, is furnished below:

### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the organization. Good corporate governance leads to long term shareholders value and enhances interest of all stakeholders. It brings into focus the fiduciary and trusteeship role of the Board of align and direct the actions of the organization towards creating wealth and shareholder value.

The company's essential character is shaped by the value of transparency, customer satisfaction, integrity, professionalism and accountability. The Company continuously endeavors to improve on these aspects. The Board views corporate governance in its widest sense. The main objective is to create and adhere to corporate culture of integrity and consciousness, transparency and openness. Corporate governance is a journey for constantly improving sustainable value creation and is an upward moving target. The Company's philosophy on corporate governance is guided by the company's philosophy of knowledge, action and care.

#### A. BOARD OF DIRECTORS

(i) The Company's policy is to maintain an optimum combination of Executive and non Executive Independent directors. The Composition of your Company's Board, which comprises of five directors, is given in the table below and is in conformity with clause 49 of the listing agreement and with stock exchange.

As will be seen from the following table, none of the directors hold directorship in more than 15 public limited company, nor is any of them a member of more than ten committees of the prescribed nature or holds chairmanship of more than five such committee across all public limited companies in which they are directors. The Board does not have any nominee director representing any institution.

Name of Directors	Category	No. of Board Meeting Attended	Other Directorship		Othetr Committee Position		Whether attended last AGM held on 29.09.2011
			Chairman	Member	Chairman	Member	
Shri Mr. Ramesh Shah	MD	6	NIL	NIL	NIL	NIL	Yes
Mrs. Shaila Jain	ID	4	NIL	NIL	NIL	3	No
Mr. Navneet Bagree	ID	4	NIL	2	NIL	3	No
Mr. Romil Shah	NED	6	NIL	NIL	NIL	NIL	Yes
Mr.Ramesh Chimanlal Shah	ID	4	NIL	NIL	3	3	No

MD = Managing Director, ID = Independent Director, NED = Non executive Director

**Note :** This includes directorship in public limited companies and subsidiary of public limited companies and excludes directorship in private Limited companies, overseas companies, companies under section 25 of the Companies Act, 1956 and alternate directorship.

During the year 2011-12 the Board met 6 (six) times on the following dates, namely:

30/05/2011	10/08/2011	10/10/2011	11/11/2011	30/01/2012	13/02/2012
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#### ii) Inter-se relationship among directors

Mr. Romil Shah is Brother's son of Shri Ramesh Shah.

#### iii) Role of Independent Director

Independent Directors play a key role in the decision making process of the Board and in shaping various strategic initiatives of the Company. The Independent directors are committed to act in what they believe to be in the best interest of the Company and its stakeholders. The independent Directors are professionals, with expertise and experience in general corporate management, public policy, finance, financial services and other allied fields. The Company benefits immensely from their inputs in achieving its strategic direction.

#### iv) Shareholding of Non-executive Director

The Number of equity shares held by Non-Executive Directors as on 31.03.2012 were as under:

Name of the Director	No. of Shares
Mrs. Shaila Jain	Nil
Mr. Navneet Bagree	Nil
Mr. Ramesh Chimanlal Shah	Nil

v) **Details of the Directors seeking re-appointment at the forthcoming Annual General Meeting as per Clause 49(1) (A) of the Listing Agreement.**

Name	Mr. Navneet Bagree
Date of Birth	30/05/1977
Date of Appointment	31/01/2003
Qualification	B.Com.
Expertise in specific functional area	Sales and Marketing activities
Directorship held in other Companies	Bagree Fincom Private Limited Bagree Alloys Limited Mittal Appliances Limited Kanishka N.K. Holdings Private Limited
Number of shares held in the Company	NIL
Relationship	There is no relationship with any other director of the Company.

**Board Procedure**

A detailed agenda folder is sent to each Director in advance of Board and Committee meetings. To enable the Board to discharge its responsibilities effectively, the Managing Director briefs the Board at every meeting on the overall Company performance and compliance of the company wherever applicable.

**B. COMMITTEES OF THE BOARD**

**(i) Audit Committee (Mandatory Committee)**

The Company has constituted a qualified and independent Audit committee under section 292A of the Companies Act, 1956 read with clause 49 of the listing agreement. All the members of the committee, including committee chairman are independent director. All the members of the committee are financial literate.

**(i) Meeting and Composition**

The Composition of Audit Committee as on 31.03.2012 and attendance record of the members at the meetings held during the year was as under:

Name of the Member	Category	Status	No. of Meetings Attended	
			Held during tenure	Attended
Mr. Ramesh Chimanlal Shah	Non executive Independent Director	Chairman	4	4
Mrs. Shaila Jain	Non executive Independent Director	Member	4	4
Mr. Navneet Bagree	Non executive Independent Director	Member	4	4

During the year the committee met on four occasions during the year on following dates namely:

30/05/2011	10/08/2011	11/11/2011	13/02/2012
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As mandated by clause 49 of the Listing agreement

1. The representative of statutory auditor of the company are also invited in the audit committee meetings.
2. The gap between two audit committee meetings was not more than four months.

**Terms of reference of the Audit Committee**

The terms of reference of Audit Committee are as under:

- Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment and removal of external auditor, fixation of audit fee and approval of payment of any other services:
- Reviewing with management, the annual financial statement before submission to the Board for approval, with particular reference to:
  - a. Matters required to be included in the Directors responsibility statement to be included in the boards report as per Section 217(2AA) of the Companies Act, 1956.
  - b. Changes in the Accounting policies and practices and the reasons for the same, major accounting entries and significant adjustments made in the financial statements arising out of audit findings.
  - c. Compliance with listing and other legal requirements relating to financial statements.
  - d. Disclosure of any related party transactions.
  - e. Qualifications in the draft audit report if any.
- Discussing with external auditors before the audit commences on the nature and scope of audit, as well as



having post-audit discussion to ascertain any area of concern,

- Reviewing the management discussion and analysis of the financial conditions and results of operations.
- Reviewing with the management and the statutory auditors anticipated changes in the Accounting Standards.
- Reviewing the Company's financial and risk management policies;
- Undertake such other functions as may be entrusted to it by the Board from time to time.

**(II) Shareholder / Investors Grievance Committee**

Pursuant to clause 49 of the listing agreement, the Company has constituted a Board Committee designated as shareholder's/investor's Grievance Committee under the Chairmanship of Non Executive independent director to specifically look in the redressal of shareholder's/investor's complaints like transfer of shares, non receipt of balance sheet, and other ancillary matters. Mr. Ramesh Shah is the compliance Officer of the company.

**(i) Meeting and Composition**

The Composition of Committee as on 31.03.2012 and attendance record of the members at the meetings held during the year was as under:

Name of the Member	Category	Status	No. of Meetings Attended	
			Held during tenure	Attended
Mr. Ramesh Chimanlal Shah	Non executive Independent Director	Chairman	1	1
Mrs. Shaila Jain	Non executive Independent Director	Member	1	1
Mr. Navneet Bagree	Non executive Independent Director	Member	1	1

met one time during the year under review.

- (ii) During the year under review 4 (Four) complaints were received from shareholders and the same were resolved to the satisfaction of the shareholder and there were no complaints pending unresolved as at the end of the year.
- (iii) Share transfer in physical form are registered by the Registrar and returned to respective Transferee / person within a period ranging from one to two weeks provided the documents lodged with Registrar /Company are clear in all respects.

**(III) Remuneration Committee (Non mandatory Committee)**

The Company has constituted a remuneration committee under Schedule XIII to the Companies Act, 1956 read with clause 49 of the listing agreement. All the members of the committee are Non Executive independent directors.

**a) Terms of reference**

The terms of reference of remuneration committee is to deal with, decide and recommended to the Board of the Directors on all matters relating to appointment and remuneration to managing director and whole time director.

**b) Meeting and Composition**

The composition of committee as on 31.3.2012 and attendance record of the members at the meeting held during the year are as under:

Name of the Member	Category	Status	No. of Meetings Attended	
			Held during tenure	Attended
Mr. Ramesh Chimanlal Shah	Non executive Independent Director	Chairman	1	1
Mrs. Shaila Jain	Non executive Independent Director	Member	1	1
Mr. Navneet Bagree	Non executive Independent Director	Member	1	1

**c) Remuneration of directors**

- No Remuneration paid to any director during the year 2011-2012
- No sitting Fees was paid to any Director of the Company during the financial year
- The company does not have any service contract with any of its directors.
- The company has not granted any stock option to any of its director/employees.
- During the year the committee met on one occasions during the year.
- Composition of the committee and attendance of the members are as follows:

**MANAGEMENT**

**A. The Management discussion and analysis report**

The Annual Report has a detailed chapter on Management Discussion and Analysis.

**B. Disclosure by Management to the Board**

All details relating to the financial and commercial transactions where directors may have a potential interest are provided to the Board, and the interested Directors neither participate in the discussion, nor do they vote on such matters.

**Compliance with Mandatory / Non Mandatory requirements.**

- The Company has complied with all the applicable mandatory requirement of clause 49 of the listing agreement.
- The Company has also adopted the non mandatory requirement as specified in Annexure 1D to clause 49 of the listing agreement regarding constitution of remuneration committee, the details of which already been provided in this report and audit qualification. There is no audit qualification in the financial statement.

**DISCLOSURES**

- A. There were no material transactions of the Company with its promoters, directors, and management on their relatives that may have conflict with the interest of the Company at large.
- B. The particulars of transactions between the Company and its related parties in accordance with the accounting standard 18 are set out in Annual report. These transactions are in the ordinary course of business and are not likely to have any conflict with the interest of the Company.
- C. The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956, and in conformity, in all respects, with the generally accepted accounting principles and standards in India. The estimates/ judgments made in preparation of these financial statements are consistent, reasonable and on prudent basis so as to reflect true and fair view of the state of affairs and results/operations of the Company.
- D. The Company has well defined management policies to manage the risk inherent in the various aspects of business. The Board is regularly informed about the business risks and the steps taken to mitigate the same.
- E. There has been no non-compliance by the company or penalty or strictures imposed on the company by the stock exchange or SEBI or any statutory authority, on any matter related to capital markets during last three years.
- F. During the year under review Company has not issued any type of securities. No GDR/ADR issued by the Company.
- G. The company has established a mechanism for employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- H. As per clause 5All of the listing agreement there is no unclaimed shares in the company.

**SHAREHOLDER'S INFORMATION**

**MEANS OF COMMUNICATION**

Presently, the quarterly/half yearly financial results are not sent individually to the shareholders. However as required under the listing agreement, the same are published in the Free Press Journal (English) and Chountha Sansar (Hindi). The Company's website [www.biofilgroup.com](http://www.biofilgroup.com) contains information on the Company and it performance. Presentations to analysts, as and when made, are immediately put on the website for the benefit of the shareholders and the public at large. The secretarial department's mail is [biofil@sancharnet.in](mailto:biofil@sancharnet.in).

**GENERAL BODY MEETINGS**

The last three Annual General Meetings of the Company were held as detailed below:

Financial Year.	Date	Time	Venue
<b>26th Annual General Meeting 2010-2011</b>	29.09.2011	2.00 P.M.	Registered Office of Company at 11/12, Sector "E" Sanwer Road, Indore 452015 (M.P.)
<b>25th Annual General Meeting 2009-2010</b>	28.09.2010	2.00 P.M.	Registered Office of Company at 11/12, Sector "E" Sanwer Road, Indore 452015 (M.P.)
<b>24th Annual General Meeting 2008-2009</b>	30.09.2009	3.00 P.M.	Registered Office of Company at 11/12, Sector "E" Sanwer Road, Indore 452015(M.P.)

**POSTAL BALLOT & SPECIAL RESOLUTION:**

No resolutions were passed by postal ballot in last three years.

None of the Businesses proposed to be transacted in the ensuing Annual General Meeting require passing of a resolution through Postal Ballot.

Following special resolutions were passed in last three Annual General meeting by way of show of hands:

- Appointment of Mr. Ketan Shah as an Executive in the company under the provision of section 314(1B) of the Companies Act, 1956, in the annual general meeting held on 30.09.2009.
- Special resolution was passed pursuant to the Provisions of section 149(2A) to carry on the business activities as covered under the other Object Clause No. (c) 30 of the Memorandum of Association of the company in the annual general meeting held on 29.09.2011

**GENERAL SHAREHOLDER INFORMATION**

AGM : Date, Time and Venue	Friday 28th Day of September 2012 at 2.00 P.M. Venue of the meeting: 11/12, Sector E, Sanwer Road, Industrial Area, Indore- 452015 (M.P.) Last Date for Receipt of Proxy Form 25th September 2012
Financial reporting for 2012-13: 1st Quarter ending 30th June, 2012 2nd Quarter ending 30th September, 2012 3rd Quarter ending 31st December 2012 4th Quarter ending 31st March, 2013	Before 14th August, 2012 Before 14th November, 2012 Before 14th February, 2013 Before 14th May, 2013
Date of Book Closure	Monday 24th September 2012 to Friday 28th September 2012 [Both days inclusive]
Listing on Stock Exchanges	1. The Bombay Stock Exchange, Mumbai 2. The National Stock Exchange, Mumbai 3. M.P. Stock Exchange Ltd. (The listing of Shares has been Suspended on National Stock Exchange & delisting application rejected by M.P. Stock Exchange Ltd and matter is under litigation.)
Dividend Payment Date	Dividend, if any, declared in the forthcoming Annual general Meeting will be paid within 30 days from the date of declaration.
Stock Code -Physical	Bombay Stock Exchange 524396 National Stock Exchange: BIOFILCHEM
ISIN Number of NSDL & CDSL	<b>INE829A01014</b>
Registrar and Share Transfer Agent	Ankit Consultancy Private Limited 60- Pardesipura, Electronic Complex, Indore-452010, (M.P. )Ph.: 0731-3198601-602
Share Transfer System	All the transfer received are processed by the Registrar and share transfer Agent
Share holding Pattern as on 31.03.2011	As per Annexure A
Market Rate	Market Data at BSE in Annexure B
Shareholding pattern of the company as on 31.03.2012	Please see Annexure 'C'
Outstanding GDRs/ADRs/Warrants or any convertible instruments , Conversion date and likely impact on equity	Not issued
Dematerialization of Shares	The Shares of the Company are compulsorily traded in dematerialized form under depository system of both the National Securities Depository Ltd. (NSDL) and the Central Depository Services (India) Ltd. (CDSL) Company's Electronic Connectivity Registrar is: Ankit Consultancy Private Ltd. Plot No. 60, Pardeshipura, Electronic Complex, Indore-452010 (M.P.) Phone: 0731-3198601-602 Fax: 0731-4065798 Email ID: ankit_4321@yahoo.com
Dematerialization of shares and liquidity	75.12% of the paid-up capital has been dematerialized as on 31.03.2012. Further Trading in the Company's shares is compulsory in dematerialized form
Address for correspondence	Shareholders correspondence should be addressed to: Biofil Chemicals & Pharmaceuticals Ltd. 11/12 Sector "E" Sanwer Road, Indore-452015 (M.P.)
Plant Locations	The Company's plant are located at :- (1) Plot No. 8 Sector 4 Kheda Industrial Estate Pithampur Dist. Dhar (2) 11/12 Sector "E" Sanwer Road, Indore-452015 (M.P.)

• **Distribution of Shareholding by size as on 31st March 2012: (Annexure A)**

Share or Debenture holding of nominal value	Shares / Debenture holders		Shares / Debenture Amount		
	Rs.	Number	% of Total	Rs.	% of Total Amount
Upto-5000		3962	73.90	9289400	5.71
5001-10000		720	13.43	6483110	3.98
10001-20000		314	5.86	5001880	3.07
20001-30000		107	2.00	2787520	1.71
30001-40000		56	1.04	2024050	1.24
40001-50000		67	1.25	3201370	1.97
50001-100000		56	1.04	3997160	2.46
100001 and above		80	1.49	129953510	79.85
<b>Total</b>		<b>5362</b>	<b>100.00</b>	<b>162738000</b>	<b>100</b>

• **MARKET PRICE DATA (Annexure B) : APRIL 2011 TO MARCH 2012 AT BSE**

Month	Apr.	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March
High	5.97	5.02	9.79	10.27	7.26	6.60	6.59	6.90	8.39	6.85	6.84	5.25
Low	3.62	4.01	4.53	5.57	5.18	5.41	5.51	4.81	4.06	4.62	4.00	4.00

• **SHAREHOLDING PATTERN AS AT 31ST MARCH 2012 (Annexure C)**  
**[SHAREHOLDING PATTERN]**

	Category	No. of Share held	Percentage of Shareholding
<b>A.</b>	<b>Promoters Holding</b>	-	-
	1. Promoters		
	Indian Promoters :	7618700	46.82
	Foreign Promoters:	-	-
	2. Persons acting in concert	-	-
	<b>Sub Total</b>	<b>7618700</b>	<b>46.82</b>
<b>B.</b>	<b>Non-Promoters Holding</b>	-	-
	1. Institutional Investors	-	-
	2. Mutual Funds and UTI	-	-
	3. Banks, Financial Institutions, Insurance Co. [Central / State Govt. Institutions, Non - Government Institutions]	113900	0.70
4.	FII's	-	-
5.	Sub-Total	-	-
6.	Others	-	-
	Private Corporate Bodies	4139747	25.44
7.	Individuals		
	Holding up to Rs. 1.00 lacs	2887414	17.74
	Holding excess Rs. 1.00 lacs	1302485	8.00
8.	NRIs/OCBs	204205	1.25
9.	Clearing Member	7349	0.05
	<b>Sub-Total</b>	<b>8655100</b>	<b>53.18</b>
	<b>Grand Total</b>	<b>16273800</b>	<b>100.00</b>

**Note : The Total Number of Shares included 5712500 (Demated 3450000 shares and Physical 2262500 shares) reissued of forfeited shares on 31/03/2011 but pending for corporate action and listing confirmation from stock exchange.**

**Secretarial Audit for Reconciliation of Capital.**

As stipulated by SEBI a qualified practicing Company Secretary carries out secretarial Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the listed stock exchanges. The audit confirms that the total listed and paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (Held with NSDL/CDSL) and total number of shares in physical form.

**Code of Conduct**

The Company has laid down a code of conduct for all Board members and senior management of the Company. All the Board members and management personnel have affirmed compliance with the Code of Conduct. The Code of conduct is posted on the website of the Company i.e. [www.biofilgroup.com](http://www.biofilgroup.com)

**Code for prevention of Insider trading practices.**

In Compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1997, as amended till date on prohibition of insider trading, the Company has a comprehensive code of conduct and the same is being strictly adhered to by its management, staff and relevant business associates. The code expressly lays down the guidelines and the procedures to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences on non-compliance thereof.

**CEO/CFO Certification**

The CEO/CFO certification of the financial statements and the cash flow statement for the year is obtained and was placed before the Board.

**Auditors Certificate on corporate governance**

The Company has obtained the certificate from the Auditors of the Company regarding compliance with the provisions relating to corporate governance laid down in clause 49 of the Listing Agreement with the stock exchanges. This report is annexed to the Director's Report for the year 2011-2012. This certificate will be sent to the stock exchanges, along with the annual report to be filed by the Company.

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has adopted a code of conduct for the Board of Directors and Senior Management of the Company. The same is available on website of the Company as [www.Biofilgroup.com](http://www.Biofilgroup.com).

As Managing Director of the Biofil Chemicals & Pharmaceuticals Limited and as required by clause 49 (1) (D) (ii) of the Listing Agreement of the Stock Exchange in India, I hereby declare that all the Board Members and senior Management personnel of the Company have affirmed compliance with the code of Conduct for financial year 2011-2012.

By Order of the Board.  
**For Biofil Chemicals & Pharmaceuticals Ltd.**

Sd/-  
(Ramesh Shah)  
Managing Director

Place : Indore  
Date : 29/05/2012

**CEO CERTIFICATE**

I hereby certify to the Board of Directors of **BIOFIL CHEMICALS & PHARMACEUTICALS LIMITED** that:

- a. I have reviewed financial statements and the cash flow statement for the year ended on 31/03/2012 and that to the best of my knowledge and belief.
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- d. I have indicated to the auditors:
  - i. Significant changes in internal control over financial reporting during the year;
  - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place : Indore

Date : 29/05/2012

For **Biofil Chemicals & Pharmaceuticals Ltd.**

Sd/-  
Ramesh Shah  
Managing Director

### **AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members of  
BIOFIL CHEMICALS & PHARMACEUTICALS LTD.

We have examined the compliance of conditions of Corporate Governance by BIOFIL CHEMICALS & PHARMACEUTICALS LIMITED, for the year ended 31st March, 2012, as stipulated in the clause 49 of the Listing agreement entered into by the company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing agreement.

We state that in respect of investor grievances received during the year ended 31st March, 2012, the Registrars of the Company have certified that as at 31st March, 2012, there were no investor grievances remaining unattended/pending for more than 30 days.

We further state that such compliance is neither an assurance as to the future viability of the Company nor to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For S.N.Gadiya & Co.**  
Chartered Accountants  
Registration No. (002052C)

Sd/-  
**(S.N.Gadiya)**  
Proprietor  
M.No. 071229

Place : Indore  
Date : 29.05.2012

**REPORT OF THE AUDITORS**

**TO  
THE SHAREHOLDERS OF  
M/S. BIOFIL CHEMICALS & PHARMACEUTICALS LTD.**

We have audited the attached Balance Sheet of M/s. BIOFIL CHEMICALS & PHARMACEUTICALS LTD., as at 31st March, 2012, and the annexed Profit & Loss Account for the year ended on that date. These Financial Statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit also includes examination on test basis, evidence supporting and amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation, We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) order, 2003 issued by the company law board in terms of section 227 (4A) of the Companies Act, 1956. We enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.

Further to our comment in the Annexure referred to above we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of accounts as required by the law have been kept by the management so far as appears from our examination of those.
- c) The Company's Balance Sheet and Profit and Loss Accounts dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this Report comply with the Accounting Standards referred in section 211(3C) of the Companies Act, 1956 so far as applicable.
- e) On the basis of written representation received from the directors of the Company as at 31st March 2012, and taken on record by the Board of Directors of the Company, no Director is disqualified from being appointed as Director of the Company, under section 274(1)(g) of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in the conformity with the accounting principles generally accepted in India:
  - i) In the case of Balance Sheet of Company, of the state of affairs of the Company as at 31st March 2012.
  - ii) In the case of Profit & Loss & Account, of the Loss for the year ended 31st March 2012.
  - iii) In the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

**For S.N.Gadiya & Co.**  
Chartered Accountants  
Registration No. (002052C)

Sd/-

**(S.N.Gadiya)**  
Proprietor  
M.No. 071229

Place : Indore  
Date : 29.05.2012



**ANNEXURES TO THE AUDITOR'S REPORT**

(Referred to of our report of even date)

- (1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed asset.
- (b) According to the information and explanations given to us, the fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) The Company has not disposed off the substantial part of fixed assets during the year.
- (2) (a) As explained to us, the inventories were physically verified during the year by the management at reasonable intervals.
- (b) The procedure of physical verification of stock followed by the management are reasonable and adequate in relation to the size of the company.
- (c) The company has maintained proper records of inventory. We are informed that discrepancies noticed on such verification as compared to the book record were not material and have been properly dealt with in the books of accounts.
- (3) According to the information and explanation given to us, The company has granted/ taken any loans, secured or unsecured to / from companies, firms or other parties covered in the register maintained under section 301 of the Act.
- (4) In our opinion and according to the information and explanation given to us, there is adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase and sales of materials and fixed assets and for the sale of shares.
- (5) In our opinion and according to the explanation given to us, the transaction of purchase of goods and materials and services made in pursuance of contracts of arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and aggregating during the year to Rs. 50000/- or more in respect of each party have been made at prices which in our opinion are reasonable having regard to prevailing market prices for such goods, materials and services.
- (6) In our opinion and according to the information and explanation given to us, the company has not accepted deposits from the public according to the provisions of sections 58A and 58AA of the Act and the rules framed there under.
- (7) The company has an internal audit system commensurate with its size and nature of its business.
- (8) The cost accounting records pursuant to Companies (Cost accounting records) Rule 2011 prescribed by Central Government under section 209 (1) (d) of the Companies Act, 1956 are maintained by the company and are opinion that prima facie the prescribed accounts and records have been maintained. We have not, however made a detailed examination of such accounts and records.
- (9) According to the information and explanation given to us, the company is regular in depositing sales tax, entry tax, provident fund and employees state insurance, and other statutory with appropriate authorities during the year.
- (10) The Company has accumulated losses which exceeds its net worth at the year end of financial year and it has incurred cash/ losses in the financial year under report and the immediately preceding financial year.
- (11) A according to information and explanation given to us, the Company has not issued any Debenture during the year.
- (12) The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (13) The Company is not a Chit Fund/ Nidhi/ Mutual Benefit Fund/ Society. Therefore the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.
- (14) The Company is not dealing or trading in shares, securities debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order , 2003 are not applicable to the Company.
- (15) According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (16) On the basis of review of utilization of funds pertaining to term loans on overall basis and related information as made available to us, the term loan taken by the Company have been utilized for the purposes for which they are obtained.
- (17) According to the information and explanation given to us, on an overall basis, the Company has not raised the funds on short-term basis, which have been used for long term investment and vice versa.
- (18) The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.
- (19) According to the information and explanation given to us, the Company has not created securities for the debentures issued.
- (20) During the year, the Company has not raised money by public issue hence the question of disclosure and verification of end use of such monies does not arise.
- (21) To the best of our knowledge and belief and according to information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.

**For S.N.Gadiya & Co.**  
Chartered Accountants  
Registration No. (002052C)  
Sd/-  
**(S.N.Gadiya)** Proprietor  
M.No. 071229

Place : Indore  
Date : 29.05.2012

**BIOFIL CHEMICALS & PHARMACEUTICALS LTD.**  
**BALANCE SHEET AS ON 31st MARCH, 2012**

PARTICULARS	NOTE	31/03/2012	31/03/2011
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders Fund :</b>			
Share Capital	01	162,738,000	162,738,000
Reserves & Surplus	02	(94,375,528)	(95,718,972)
<b>Share application money pending allotment</b>			
<u>Non current liabilities</u>			
Long Term Borrowing		-	-
Deferred Tax Liabilities (Net)		-	-
Other Long Term Liabilities		-	-
Long Term Provisions		-	-
<u>Current Liabilities</u>			
Short Term Borrowing	03	24,890,758	12,979,496
Trade Payable	04	47,220,874	23,428,695
Other current liabilities	05	39,071	39,071
Short Term Provisions	06	575,999	344,531
<b>TOTAL</b>		<b>141,089,173</b>	<b>103,810,821</b>
<b>II. ASSETS</b>			
<b>Non-Current Assets</b>			
<u>Fixed Assets:-</u>			
	07		
Tangible Assets		90,991,716	84,879,889
Intangible Assets		-	-
Capital Work in Progress		-	-
Intangible Assets Under Development		-	-
<u>Non current Investments</u>			
Long Term Loans and Advances		-	-
Other Non current Assets		-	-
<b>Current Assets</b>			
<u>Current Investments</u>			
Inventories	08	2,181,787	630,467
Trade Receivable	09	41,142,851	15,012,254
Cash and Cash Equivalents	10	2,549,660	899,677
Short term loans and advances	11	4,223,160	2,388,534
Other current assets		-	-
<b>TOTAL</b>		<b>141,089,173</b>	<b>103,810,821</b>

**NOTES ON ACCOUNTS** 21

<b>For &amp; on behalf of board</b>	
Sd/-	Sd/-
<b>Ramesh Shah</b> Chairman Cum Managing Director	<b>Romil Shah</b> Director

**As per our report of even date**  
**For S.N.Gadiya & Co.**  
**Chartered Accountants**  
Registration No. (002052C)

Sd/-  
**(S.N.Gadiya)**  
Proprietor  
M.No. 071229

**Place : Indore**  
**Date : 29.05.2012**

**PROFIT & LOSS A/C FOR THE YEAR ENDED ON 31st MARCH, 2012**

PARTICULARS	NOTE	31/03/12	31/03/11
<b>INCOME</b>			
Revenue from operation	12	54,339,482	21,521,802
Other Income	13	8,821,545	22,645,357
Changes in Inventories of Finished Goods work in progress and stock in trade	14	(29,460)	113,370
	<b>TOTALREVENUE</b>	<b>63,131,567</b>	<b>44,280,529</b>
<b>EXPENSES</b>			
Cost of materials Consumed	15	14,431,128	1,834,930
Purchase of Stock in Trade	16	34,658,511	17,927,923
Employee Benefits Expenses	17	3,990,697	1,798,234
Finance Costs	18	830,987	91,211
Depreciation and Amortization expenses	19	1,908,283	1,534,428
Other Expenses	20		
- Manufacturing Expenses		3,439,766	1,493,260
- Administrative Expenses		1,877,198	9,567,779
- Selling and Distribution Expenses		385,992	118,012
	<b>TOTAL EXPENSES</b>	<b>61,522,563</b>	<b>34,365,777</b>
<b>Profit Before Exceptional and Extraordinary Items And Tax</b>		<b>1,609,004</b>	<b>9,914,752</b>
<b>Tax Expenses</b>			
Current Tax		103,700	-
Deferred Tax		-	-
<b>Profit / (Loss) After Tax</b>		<b>1,505,304</b>	<b>9,914,752</b>
Add/Less : Items relating to earlier Year -Tax Provision (FBT)		-	4,421
<b>Profit / (Loss) for the year</b>		<b>1,505,304</b>	<b>9,919,173</b>
Balance carried to Balance Sheet		<b>1,505,304</b>	<b>9,919,173</b>
Earning per share (of face value of Rs 10/- each)			
Basic		<b>0.09</b>	<b>0.61</b>
Diluted		<b>0.09</b>	<b>0.61</b>

For & on behalf of board

Sd/-

**Ramesh Shah**  
Chairman Cum Managing Director

Sd/-

**Romil Shah**  
Director

Place : Indore  
Date : 29.05.2012

As per our report of even date

For S.N.Gadiya & Co.  
Chartered Accountants

Registration No. (002052C)

Sd/-  
**(S.N.Gadiya)**  
Proprietor  
M.No. 071229

**BIOFIL CHEMICALS & PHARMACEUTICALS LTD.  
NOTES FORMING PART OF FINANCIAL STATEMENT  
FOR THE YEAR ENDED 31st MARCH, 2012**

PARTICULARS	AS ON 31/03/12	AS ON 31/03/11
<b>NOTES 01 SHARE CAPITALS</b>		
<b>Authorised Shares</b>		
2,00,00,000 Equity Shares of Rs. 10/- each	200,000,000	200,000,000
<b>Issued, Subscribed and Fully Paid Shares</b>		
1,62,73,800 (as at 31st March 2011 , 1,62,73,800 )		
Equity Shares of Rs. 10/- each fully paid	162,738,000	105,613,000
During the financial year 2010-11 the company had Reissued 57,12500 Forfieted equity Shares @ Rs. 7/- each and Balance amount transferred from forfeited reserve account	-	57,125,000
	<b>162,738,000</b>	<b>162,738,000</b>

**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.**

PARTICULARS	Re-Issue of		
	Op. Balance	Fofeited Shares	Closing Balance
<b>Equity Shares with voting rights</b>			
<b>Year ended 31st March 2012</b>			
Number of Shares	16,273,800	-	16,273,800
Amount (Rs. In Lacs)	162,738,000	-	162,738,000
<b>Year ended 31st March 2011</b>			
Number of Shares	10,561,300	5,712,500	16,273,800
Amount (Rs. In Lacs)	105,613,000	57,125,000	162,738,000
	<b>105,613,000</b>	<b>57,125,000</b>	<b>162,738,000</b>

**b. Details of Shareholders holding more than 5% shares in the company**

	31-03-2012		31-03 2011	
	No. of% Share	OF HOLDING	No. of Share	% OF HOLDING
Scope Finance Company Pvt Ltd.	2,262,500	13.90	2,262,500	13.9
Smitesh Sanalal Shah	1,082,680	6.65	1,082,680	6.65
Mid India Pharmaceuticals Pvt Ltd.	1,175,250	7.22	900,000	5.53
Cyano Finance and Sales Pvt Ltd.	876,450	5.39	876,450	5.39
Starline Equifin Private Ltd.	1,700,000	10.45	1,700,000	10.45
Libra Healthcare Pvt Ltd.	850,000	5.22	850,000	5.22

**NOTE 02 RESERVES & SURPLUS**

	AS ON 31/03/12	AS ON 31/03/11
<b>Capital Reserve No. 1</b>		
<b>General Reserver :</b>		
As per Last Balance Sheet	197,500,000	197,500,000
<b>Capital Reserve No. 2</b>		
<b>Share Premium Reserve</b>		
As per Last Balance Sheet	66,048,750	66,048,750

PARTICULARS	AS ON 31/03/12	AS ON 31/03/11
<b>Capital Reserve No. 3</b>		
<b>Share Premium Account :</b>		
As per Last Balance sheet	17,282,300	17,282,300
<b>Capital Reserve No. 4</b>		
<b>Forfeited Share Reserve</b>		
As per Last Balance sheet	144,800	144,800
<b>Capital Reserve No. 5</b>		
<b>Reserve created of Capital Subsidy</b>		
As per last Balance Sheet	500,000	500,000
<b>Capital Reserve No. 6</b>		
<b>Reserve created of valuation on assets</b>		
As per Last Balance sheet	38,347,142	38,509,003
Less : Depreciation	161,861	161,861
	38,185,281	38,347,142
<b>Capital Reserve No. 7</b>		
<b>Statement of Profit and Loass</b>		
Balance As per Last Balance sheet	(415,541,964)	(425,461,137)
Add :- Profit for the year	1,505,304	9,919,173
	(414,036,660)	(415,541,964)
	(94,375,528)	(95,718,972)
<b><u>NOTES 03 SHORT TERM BORROWING</u></b>		
<b>Unsecured</b>		
Intercorporate Deposit	23,633,780	12,170,000
Other Loans	1,006,978	809,496
Trade Deposits	250,000	-
	24,890,758	12,979,496
<b><u>NOTES 04 TRADE PAYABLE</u></b>		
<b>Trade Payable</b>	47,220,874	23,428,695
	47,220,874	23,428,695
<b><u>NOTES 05 OTHER CURRENT LIABILITIES</u></b>		
Share Application Money Refundable	4,457	4,457
Unpaid/ unclaim Dividend	34,614	34,614
	39,071	39,071
<b><u>Notes 06 SHORT TERM PROVISION</u></b>		
Provison for Income tax	103,700	-
Bonus Payable	65,000	60,000
Electricity Payable	244,262	119,394
ESIC Payable	525	2,222
P.F. Payable	6,956	13,450
Professional Tax payable	5,000	5,000
Salary & Wages	102,537	113,959
Telephone Payable	3,804	5,770

PARTICULARS	AS ON 31/03/12	AS ON 31/03/11
Audit Fees Payable	10,000	10,000
T.D.S. Payable	17,887	13,637
Entry Tax payable	16,328	1,099
	<b>575,999</b>	<b>344,531</b>

**NOTE 07 FIXED ASSETS**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	OPENING BALANCE	ADDITION (DEDU.)	ADDITION REVAUTION	TOTAL	OPENING BALANCE	FOR THE YEAR	DEP. ON REVAUTION	TOTAL	AS ON 31/03/12	AS ON 31/03/2011
<b>OWNED ASSETS</b>										
LEASE HOLD LAND	44,959,050	-	-	44,959,050	-	-	-	- 44,959,050	44,959,050	44,959,050
SITE DEVELOPMENT	650,000	1,333,327	-	1,983,327	-	-	-	- 1,983,327	650,000	650,000
BUILDING	29,380,442	2,617,012	-	31,997,454	5,529,158	886,700	161,861	6,577,719	25,419,735	23,851,284
PLANT & MACHINERY	13,872,451	3,308,138	-	17,180,589	1,676,494	763,255	-	2,439,749	14,740,839	12,195,957
ELECT. INSTALLATION	1,448,773	636,333	-	2,085,106	126,492	88,758	-	215,250	1,869,856	1,322,281
OFFICE EQUIP.	81,300	287,160	-	368,460	9,549	14,376	-	23,925	344,535	71,751
FURNITURE & FIXTURE	192,229	-	-	192,229	39,274	12,168	-	51,442	140,787	152,955
VEHICLES	347,758	-	-	347,758	231,259	33,037	-	264,296	83,462	116,499
CYCLES	10,152	-	-	10,152	3,218	718	-	3,936	6,216	6,934
OTHER ASSETS	2,300,441	-	-	2,300,441	747,262	109,271	-	856,533	1,443,908	1,553,179
<b>TOTAL</b>	<b>93,242,596</b>	<b>8,181,970</b>	<b>-</b>	<b>101,424,566</b>	<b>8,362,706</b>	<b>1,908,283</b>	<b>161,861</b>	<b>10,432,850</b>	<b>90,991,716</b>	<b>84,879,890</b>
Previous Year	83,231,602	10,010,993	-	93,242,595	6,666,419	1,534,428	161,861	8,362,706	84,879,889	76,565,183

**NOTE 08 INVENTORIES**

Finished Goods	75,660	98,120
Work in process	8,250	15,250
Raw Material	2,001,500	510,720
Stores and Spares packing mat.	96,377	6,377
	<b>2,181,787</b>	<b>630,467</b>

**NOTES 09 TRADE RECEIVABLE**
**Unsecured**

Outstanding for a period exceeding six months from the date they are due for payment

Outstanding for a period exceeding six months from the date they are due for payment	2,456,749	1,559,228
Others	38,686,102	13,453,026
	<b>41,142,851</b>	<b>15,012,254</b>

**NOTES 09 CASH AND CASH EQUIVALENTS**

Cash in hand	1,550,350	568,384
<b>Balance With Bank - in Current Account</b>	960,419	292,403
	<b>2,510,770</b>	<b>860,787</b>

**In Earmarked accounts**

Refund Account	4,457	4,457
Dividend Account	34,433	34,433

**38,890**

**2,549,660**

**899,677**

PARTICULARS	AS ON 31/03/12	AS ON 31/03/11
<b><u>NOTES 11 SHORT TERM LOANS AND ADVANCES</u></b>		
Telephone Department	33,850	28,850
Security Deposit with M.P.S.E.	11,089	11,089
Central Excise Deptt.	15,000	15,000
M.P. Electricity Board	120,144	119,650
Earnest Money	31,000	31,000
E.S.I.C Deptt.	2,000	2,000
Deposit with Hindustan Petroleum	4,000	4,000
F.D. With Commercial Tax	5,000	5,000
F.D. with CMO (Sidhi)	5,000	5,000
Deposit with MPPMO	60,000	60,000
Other Deposit	53,148	52,736
Vat and commercial Tax Deposit	218,334	340,718
Service Tax Deposit	263,619	263,619
Loans and advance against material	3,071,571	1,289,150
T.D.S Deposit	52,420	52,420
T.D.S (10-11)	108,302	108,302
T.D.S (11-12)	168,683	-
	<b>4,223,160</b>	<b>2,388,534</b>
<b><u>NOTES 12 REVENUE FROM OPERATION</u></b>		
<b>Sales of product</b>		
Finish Goods	18,612,910	2,085,600
Traded Goods	35,726,572	19,436,202
	<b>54,339,482</b>	<b>21,521,802</b>
<b><u>NOTES 13 OTHER INCOME</u></b>		
Labour charged and job work	8,400,996	5,660,357
Other Non Operating Income	420,549	16,985,000
	<b>8,821,545</b>	<b>22,645,357</b>
<b><u>NOTES 14 CHANGED IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE</u></b>		
<b>Inventories at the end of the year</b>		
Finished goods	75,660	98,120
Work in process	8,250	15,250
	<b>83,910</b>	<b>113,370</b>
<b>Inventories at the beginning of the year</b>		
Finished goods	98,120	-
Work in process	15,250	-
	<b>113,370</b>	-
Increase in Stock	<b>(29,460)</b>	<b>113,370</b>
<b><u>NOTES 15 COST OF RAW MATERIAL CONSUMED</u></b>		
Inventories at the beginning of the year		
a) Raw Material	510,720	5,525
b) Packing Material	6,377	7,632
	<b>517,097</b>	<b>13,157</b>

PARTICULARS	AS ON 31/03/12	AS ON 31/03/11
<b>Add : Purchases :</b>		
a) Raw Material/Finished Goods	15,770,798	2,322,275
b) Packing Material	241,110	16,595
	<b>16,011,908</b>	<b>2,338,870</b>
<b>Less : Inventories at the end of the year</b>		
a) Raw Material	2,001,500	510,720
b) Packing Material	96,377	6,377
	<b>2,097,877</b>	<b>517,097</b>
	<b>14,431,128</b>	<b>1,834,930</b>
<b>NOTES 16 PURCHASE OF STOCK IN TRADE</b>		
Traded Goods	34,658,511	17,927,923
	<b>34,658,511</b>	<b>17,927,923</b>
<b>NOTES 17 EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, Wages and bonus	3,761,419	1,583,181
Contribution to provident and other funds	106,361	106,901
Staff Welfare Expenses	122,917	108,152
	<b>3,990,697</b>	<b>1,798,234</b>
<b>NOTES 18 FINANCE COSTS</b>		
Bank Charges	3,588	27,344
Interest to Others	827,399	63,867
	<b>830,987</b>	<b>91,211</b>
<b>NOTES 19 DEPRECIATION AND AMORTISATION EXPENSES</b>		
Depreciation and Amortisation for the year on tangible assets	1,908,283	1,534,428
	<b>1,908,283</b>	<b>1,534,428</b>
<b>NOTES 20 OTHER EXPENSES</b>		
<b>Manufacturing Expenses</b>		
Power & Fuel Charges	2,303,749	813,845
Freight & Cartage	616,063	168,439
Repairs Machinery	453,020	335,567
Laboratory Expenses	66,934	175,409
	<b>3,439,766</b>	<b>1,493,260</b>
<b>Administrative Expenses</b>		
Insurance	65,355	66,070
Repairs Other	268,892	155,668
Misc. Expenses	610,505	872,984
Auditors Remuneration	10,000	10,000
Stationary & Printing	136,265	202,452
Postage & Telephone	136,403	91,534



PARTICULARS	AS ON 31/03/12	AS ON 31/03/11
Listing Fees	44,420	33,090
Legal & Professional	340,768	685,311
Lease Rent and Maintenance Charge	264,590	458,421
Prior Period Lease Rent and Maintenance Charge	-	3,842,195
Preliminary exp. Written off 1/5	-	3,150,054
	<b>1,877,198</b>	<b>9,567,779</b>
<b>Selling and Distribution Expenses</b>		
Travelling & Conveyance Expenses	114,442	19,997
Advertisement	-	25,389
Sales Promotion	6,954	10,720
Repairs Other	264,596	61,906
	<b>385,992</b>	<b>118,012</b>

**NOTE 21**
**A) SIGNIFICANT ACCOUNTING POLICY**

- a) The Financial Statement have been prepared under historical cost convention & on accrual basis of accounting unless otherwise stated and comply with the Accounting Standards.
- b) Depreciation on Fixed Assets has been charged on Straight Line Method at the rates prescribed under Schedule XIV to the Companies Act, 1956.
- c) Inventories is valued on cost or net realizable value and certified by the management.
- d) No provision for gratuity has been made as no employee has put in the qualifying period for entitlement of this benefit.

**B) NOTES ON ACCOUNTS**

1. Contingent Liabilities : NIL
2. The confirmation of balance has not been received in respect of balance outstanding of Sundry Debtors, Sundry Creditors, Deposit, Loans and Advances
3. None of the employees paid / payable salary exceeding Rs 24,00,000/- p.a.
4. Auditors Remuneration :  
Audit Fees : Rs. 10000/-
5. The company has huge unabsorbed losses and depreciation as at 31/03/2012 and they are eligible for set off against Income of future year under income tax act and uncertainty of having taxable income under normal provision of the income tax act, 1961. No deferred tax assets in recognized in the books. The position will be reviewed every financial year and deferred tax assets when considered realizable will be recognized in the books.

**6. Earning Per Shares :**

	Current Year (Rs. In Lacs)	Previous Year (Rs. In Lacs)
(Loss) after tax as per Profit and Loss A/c.	1505304	9914752
Nos. of Equity Shares	16273800	16273800
Earning Per Shares (In Rs.)	0.09	0.60

7. Previous year figures have been regrouped / rearranged wherever necessary to confirm to current years presentation.
8. Figures have been rounded off nearest to the Rupees.
9. There are no Micro, small and Medium enterprises , as defined in the Micro , small and Medium Enterprises Development Act, 2006 to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.  
The above information regarding micro, small and medium enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors..
10. During the financial year 2010-11 Company had reissued of 5712500 forfeited equity shares to the promoters and non promoters @ Rs. 7 each and remaining amount has been transferred from forfeited reserve account.
11. Additional Information in pursuant to the provision of para 3 & 4 of part 11 of schedule VI of the Companies Act, 1956.

**(1) Capacity and Production**
**a) Licenced & Installed Capacity Indore.**

Particulars	Licenced Capacity	Installed Capacity	Installed capacity
		31.03.2012	31.03.2011
Injections	Not App.	80 Lacs.	80 Lacs.
Capsules	Not App.	20 Lacs.	20 Lacs.
Eyedrops	Not App.	32 Lacs.	32 Lacs.
Dry syrups/Powder	Not App.	300 Lacs.	300 Lacs.

**b) Licenced & Installed Capacity Pithampur.**

Particulars	Licenced Capacity	Installed Capacity	Installed capacity
		31.03.2012	31.03.2011
TTablets	300 Lacs	300 Lacs.	300 Lacs.
Capsules	300 Lacs	300 Lacs	300 Lacs
Liquids	30 Lacs Ltr.	30 Lacs Ltr.	30 Lacs Ltr.
Dry syrups	10 Mt. Tons	10 Mt. Tons.	10 Mt. Tons.
Bulk drugs-chemicals	30 Mt. Tons	30 Mt. Tons	30 Mt. Tons.

12. Related Party Disclosures :-  
Relative of Key Management Personnel  
Ketan Shah : Salary : 357000/-

**(2) QUANTITATIVE INFORMATION OF OPENING STOCK, SALES & CLOSING STOCK**

PARTICULARS	PRODUCTION/ PURCHASE QUANTITY		SALES				CLOSING STOCK	
			2012	2011		2012	2011	
	(IN LACS)							
	2012 (NOS./KG.)	2011 (NOS./KG.)	QUANTITY (NOS./KG.)	VALUE (RS.)	QUANTITY (NOS./KG.)	VALUE (RS.)	QUANTITY (NOS./KG.)	
INJECTION	4560	-	1110	0.35	-	-	3450	-
CAPSULES	490		118	0.33			372	
EYE DROPS	10539		3855	2.38			6684	
DRY SYRUPS								
TABLETS								
LIQUIDS & OTHER POWDER		78930			78930	21.32	-	-
FERROUS SUL. POWDER /GRANULES	391442	3037057	386142	134.43	3037057	42.80	5300	-
RAW MATERIAL & OTHER	386042	375635	386042	361.56	375635	151.09	-	-
PLASTIC	7590		6971	4.47			619	
DRIEPER	11711792		11247512	39.87			464280	
<b>TOTAL</b>				<b>543.39</b>		<b>215.21</b>		

**(iv) Material - Purchased / Consumed**
**FOR THE YEAR 31 MARCH 2012      FOR THE YEAR 31 MARCH 2011**

S.NO.	ITEM NAME	UNIT	FOR THE YEAR 31 MARCH 2012		FOR THE YEAR 31 MARCH 2011	
			QNTY.	VALUE (Rs. in Lacs)	QNTY.	VALUE (Rs. in Lacs)
1	Acetone	Ltr.	-	-	350	0.25
2	Aerosil	Kgs	-	-	93	0.29
3	Ampicillin Sodium Sterile IP	Kgs	200	14.8	-	-
4	Cloroquin phospate	Kgs	825	8.09	-	-
5	Ceftriaxone sodium sterile	Kgs	180	14.88	-	-
6	C.A.P.	Kgs	-	-	14	0.10
7	Ciprofloxacin Hcl	Kgs	150	2.36	475	6.86
8	Dextrose Anhydrous	Kgs	-	-	51600	23.45
9	Dibasic Calcium Phosphate	Kgs	-	-	625	0.33
10	Diclofenac Sodium	Kgs	-	-	50	0.21
11	Film Coating Material	Nos	400	4.00	-	-
12	Ferrous Sulphate	Kgs	-	-	3037057	36.42
13	Folic Acid	Kgs	75	1.52	68	88
14	isoniazid	Kgs	900	5.92	-	-
15	Liquid glucose	kgs	15000	3.3	-	-
16	MDC	Kgs	4750	2.61	-	-
17	Maize Starch	Kgs	-	-	115	0.29
18	M.C.C.P	Kgs	1500	1.06	-	-
19	Methyl Paraben	Gm	-	-	18	.05
20	Potassium Chloride	Kg.	28850	5.80	12250	1.50
21	Propyl Paraben	Gm	-	-	08	.05
22	Quinine Sulphate	Kgs	450	27.30	-	-
23	Sodium Chloride	Kgs	-	-	7350	0.73
24	Sodium Citrate	Kgs	1000	72.5	11700	6.52
25	Sodium Metabisulphate	Kg	-	-	1	.002
26	Talcum	kg.	-	-	4300	.35
27	Zinc Sulphate	Kgs	-	-	1087.2	1.05
28	Benzene	Kgs	-	-	350.	0.25
29	Calcium carbonate	Kgs	-	-	4150	0.54

S.NO.	ITEM NAME	UNIT	FOR THE YEAR 31 MARCH 2012		FOR THE YEAR 31 MARCH 2011	
			QNTY.	VALUE (Rs. in Lacs)	QNTY.	VALUE (Rs. in Lacs)
75	Cetirizine	Kgs	-	-	5.	0.09
76	Colour Coate	Kgs	-	-	35	0.25
77	Cross caramlose sod.	Kgs	-	-	110	0.27
78	Gelatin	Kgs	-	-	325	0.55
79	Ibuprofen	Kgs	-	-	200	0.83
80	I.P.A	Kgs	-	-	784	0.60
81	Mag. Stearte	Kgs	-	-	350	0.26
82	M.D.C.	Kgs	-	-	575	0.25
83	Micro cellulose powder	Kgs	-	-	4535	3.54
84	Paracetamol	Kgs	-	-	1655	3.12
85	P.V.P.k	Kgs	-	-	35	0.12
86	Shellac	Kgs	-	-	250	0.62
87	Pre-gelatin starch	Kgs	-	-	437.9	0.29
88	Roll bandage	Kgs	-	-	78930	28.81
89	Sod. Starch Glycolate	Kgs	-	-	800	0.59
90	Soya Protein	Kgs	4500	1.24	6500	1.70
91	Sucrose	Kgs	-	-	5000	1.55
92	T- Coat Reddy Mix	Kgs	1925	18.74	97	0.76
93	Tinidazole	Kgs	-	-	120	0.54
94	Other Miscellaneous Materials FG/ RM	Kgs		162.46	139612.9	49.828
95	Other Miscellaneous Materials PM	Kgs		60.20	59612	21.80
2	<b>TOTAL</b>			<b>490.89</b>		<b>196.49</b>
(3)	Value of Import	-		Nil		
(4)	Expenditure in foreign currenty	-		Nil		
(5)	Earning of foreign exchange	-		Nil		

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2012**

(Rs. in Lacs)

2011-2012      2010-2011

**(A) CASH FLOW FROM OPERATING ACTIVITIES**

**Net Profit before tax and extraordinary items**

15.05      99.15

1 . Depreciation

20.70      16.96

2 . Foreign Exchange/Depreciation in investments

-      -

3 . Investments Extraordinary items

-      -

(Net investment Loss)

-      -

4. Interest Paid

8.27      0.64

5 . Interest/ Divident Received

-      -

6. Preliminary & Preoperative Exp. Wrttier Off

-      31.50

7. Loss of sales of Assets

-      -

**Operating Profit before working capital changes**

44.03      148.25

Adjustments for :

1. Trade and other receivable

(279.65)      (75.37)

2. Inventory

(15.51)      (6.17)

3. Trade payables Net of Lease Terminal Adju. A/c

240.24      (190.97)

**Cash Generated from operation**

(10.90)      (124.26)

1. Interest paid

(8.27)      (0.64)

2. Direct Taxes paid

(1.04)      -

Cash flow before extraordinary items

(19.17)      (124.90)

extraordinary items

-      0.04

(19.17)      (124.86)

**(B) CASH FLOW BEFORE EXTRAORDINARY ITEMS**

Purchase of fixed assets & increase in capital

81.82      100.11

Work in progress

-      -

Sales of Fixed Assets

-      -

Purchae of investments & investment

-      -

in Share application money

-      -

Sale of investments & refunt of

-      -

Interest received

-      -

Divident Received

-      -

**Net Cash used in investing activities**

81.82      100.11

**(C) CASH FLOW FROM FINANCING ACTIVITIES**

Proceeds from issue of share capital

1.62      (398.26)

Proceeds from long and short term borrowing

(119.11)      293.61

Net Cash used in financiing activities

(117.49)      (104.65)

Net Increase in Cash and Cash equivalents

16.50      (120.32)

Cash and cash equivalents as at (Opening Balance)

8.99      129.31

Cash and cash equivalents as at (Closing Balance)

25.49      8.99

For and on behalf of the Board

Sd/-

Sd/-

Place : Indore

R.S. Shah

Romil Shah

Date : 29.05.2012

(Chairman Cum Managing Director) (Director)

**AUDITOR'S CERTIFICATE**

The Board of Directors,

Biofil Chemicals & Pharmaceuticals Ltd.

We have verified the attached Cash Flow statement of Biofil Chemicals & Pharmaceuticals Ltd., for the year ended 31st March 2012 from the books and records maintained by the Company in the ordinary course of the business and have, subject to comparative figures for the previous year ended 31st March 2011, found in accordance herewith.

For S. N. Gadiya & Co.  
Chartered Accountants  
(Registration No. 002052C)

Sd/-

(S. N. Gadiya)

Proprietor

Place : Indore

Date : 29/05/2012

BANK

# BIOFIL CHEMICALS & PHARMACEUTICALS LIMITED

Regd. Office : 11/12, Sector 'E', Sanwer Road, Industrial Area, Indore - 15 (M.P.)

## ATTENDANCE SLIP

Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 27th Annual General Meeting of the Company at 11/12, Sector E, Sanwer Road, Industrial Area, Indore-M.P., on **Friday, 28th day of September, 2012 at 2.00 P.M.**

CLIENT ID : ..... REGD. FOLIO NO. : .....  
DP ID NO. : ..... DP NAME : .....

.....  
Full name of the Shareholder / Proxy  
(in Capitals)

.....  
Signature

Folio No.....

.....  
Full name of the Shareholder / Proxy  
(in capitals)

.....  
Signature



## PROXY FORM

# BIOFIL CHEMICALS & PHARMACEUTICALS LIMITED

Regd. Office : 11/12, Sector 'E', Sanwer Road, Industrial Area, Indore - 15 (M.P.)

CLIENT ID : ..... REGD. FOLIO NO. : .....

DP ID NO. : ..... DP NAME : .....

I/We.....

of..... being a members of **Biofil Chemicals & Pharmaceuticals Limited.**

hereby appoint ..... of .....or

failing him/her .....of.....

as my/our proxy to vote for me/us..... On my / our behalf at the Annual General Meeting of the Company, to be held on **Friday, 28th day of September, 2012 at 2.00 P.M.** and at any adjournment thereof.

Signed this ..... day of.....2012.

Affix a  
Rs. 1.00  
Revenue  
Stamp

*NOTE : Note: The Proxy must be returned so as to reach the registered office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The proxy need not to be a member of the Company.*



Book - Post  
**PRINTED MATTER**

To,

if undelivered please return to :

**BIOFTL**

**CHEMICALS & PHARMACEUTICALS LTD.**

**Regd. Off. :** 11/12, Sector - E, Sanwer Road,  
Industrial Area, Indore. 452 003 **INDIA**