

29th
Annual Report
2013 - 2014



BIOFIL
Health for All

BIOFIL CHEMICALS
&
PHARMACEUTICALS LIMITED

BLANK

Board of Directors :

Shri Ramesh Shah - Chairman & Managing Director
 Shri Romil Shah- Non Executive Director
 Shri Ramesh Chimanlal Shah- Non Executive Independent Director
 Mrs. Shailla Jain - Non Executive Independent Director
 Shri Navneet Bagree- Independent Director (Upto 31st March 2014)

Chief Financial Officer

Mr. Jitendra Kumar Sahu

Company Secretary

Ms. Neha Shukla

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 - 452015 M.P.
 Email: bcplcompliance@gmail.com
 Website: www.biofilgroup.net

Registrar & 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 29TH ANNUAL GENERAL MEETING

Notice is hereby given that the **29th Annual General Meeting** of the Members of **BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED** will be held on Tuesday, 23rd September, 2014 At the registered office of the Company at 2.00 P.M. situated at 11/12, Sector E, Sanwer Road, Industrial Area, Indore, 452015 M.P to transact the following business:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Statement of the Profit & Loss Account for the year ended on same date with the Reports of Board of Directors & Auditors thereon.
2. To appoint Director in place of Shri Romil Shah, (DIN: 00326110), who retires by rotation and being eligible, offer himself for re-appointment.
3. To appoint Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s. S. N. Gadiya & Co. Chartered Accountants, Indore registered with the Institute of Chartered Accountants of India vide ICAI Registration No. 002052C, the retiring Auditors of the Company, be and are hereby re-appointed as the Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of thirty Second (32nd) Annual General Meeting to be held in year 2017 (subject to ratification of their appointment at every AGM) on such remuneration as may be fixed by the Board.

SPECIAL BUSINESS:

4. **Appointment of Mrs. Shaila Jain (DIN: 00326130) as an Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule IV to the said Act, and Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement as may be amended from time to time if any, (including any statutory modifications, amendments or re-enactments thereto for the time being in force), Mrs. Shaila Jain (DIN 00326130), who was holding position of the Independent Director liable to retire by rotation at this Annual General Meeting, and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of the director of the Company and who has also submitted a declaration confirming that she meets the criteria for independence as provided in section 149(6) of the Act and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years up to 31st March, 2019 and She shall not be liable to retire by rotation."

5. **Appointment of Mr. Ramesh Chimanlal Shah (DIN NO: 00188784) as an Independent Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule IV to the said Act, and Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement as may be amended from time to time if any, (including any statutory modifications, amendments or re-enactments thereto for the time being in force), Mr. Ramesh C Shah (DIN 00188784), who was holding position of the Independent Director, and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Act and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years up to 31st March, 2019 and he shall not be liable to retire by rotation."

6. **Creation of mortgage and/or charge on all or any of the movable and/or immovable properties of the Company.**

To consider and if thought fit to pass with or without modification(s) the following Resolution as a Special Resolution:

"RESOLVED THAT in supersession to the earlier resolution (without prejudice to the actions already taken by virtue thereof) and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, including any statutory modification(s) or re-enactment thereof, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of Directors which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by the resolution), to mortgage/charge/hypothecate/pledge/lease /create security in any form or manner on all or any of the movable and/or immovable properties of the Company, both present and future or the whole or substantially the whole of the undertaking(s) of the Company for securing any loan(s) or facility(ies) including Rupee loans, foreign currency loans, debentures, bonds or other instruments or fund based and non fund based working capital facilities availed or as may be availed from time to time from any

Financial Institution(s) or Bank(s) or Person(s) or entities together with interest, costs, charges, expenses and any other monies payable thereon by the Company within the overall borrowing limit for a sum not exceeding Rs. 50 Crores (Rupees Fifty Crores only) over and above the aggregate of the paid up capital of the Company and its free reserves, which have been/are proposed to be obtained.

"RESOLVED FURTHER THAT the securities created or to be created by the Company as aforesaid may rank prior/pari passu/subservient with/to the mortgages and/or charges already created or to be created by the company as may be agreed to between the Board of Directors of the Company and the concerned parties."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to create or revise / renew the securities / or release the securities and to do all such acts, deed and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto"

7. Authority to obtain loans/borrowings under Section 180(1) (c) & (2) of the Companies Act, 2013.

To consider and if thought fit to pass with or without modification(s) the following Resolution as Special Resolution:

"RESOLVED THAT in supersession to the earlier resolutions (without prejudice to the actions already taken by virtue thereof) and pursuant to the provisions of Section 180(1)(c) & 2 and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of Directors which the Board may have constituted or hereinafter constitutes to exercise its powers including the powers conferred by the resolution), for borrowing any sum or sums of money (including fund based and non fund based working capital facilities from the Consortium Member banks) from time to time at their discretion for the purpose of the Company, even if the borrowing(s) together with the monies already borrowed by the Company exceeds the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, and determine, fix, arrange or agree to the terms and conditions of all such monies borrowed / to be borrowed from time to time, provided however, that such borrowing shall not exceed Rs. 50 Crores (Rupees Fifty Crores only)."

"RESOLVED FURTHER THAT Board of Directors be and is hereby further authorized to create mortgages and/or charges on such properties of the Company as it may think fit and for that purpose to execute such documents, papers, deeds, and writings containing such conditions and covenants as the Board may think fit and to take all such steps as may be necessary or desirable to give effect to this Resolution."

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

Sd/-
(Ramesh Shah)
Managing Director
DIN: 00028819

Place : Indore
Date : 14/08/2014

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.**

Proxies in order to be valid should be deposited at the registered office of the Company not later than forty-eight hours before the commencement of the Annual General Meeting. Pursuant to the provisions of Section 105 of the Companies Act, 2013 a proxy shall not be entitled to vote except on a poll. Further a proxy shall not have any right to speak at the Meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of limited companies, trusts, societies etc. must be supported by appropriate resolution/authority, as applicable.

- 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.
- The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of the special business set out in the Notice is annexed hereto.
- Register of the members and share transfer books of the company will be remain closed from Saturday 20th Day of September 2014 to Tuesday, 23rd day of September, 2014 (both days inclusive) in terms of section 91 of the Companies Act, 2013.
- The details of Directors seeking appointment/ re-appointment at this Annual General Meeting, as required under Clause 49 of the listing Agreement entered into with the Stock Exchange is annexed hereto. The Directors have furnished the

requisite consents / declarations for their appointment /re-appointment.

- The Members are requested to:
 - a) Intimate changes, if any, in their registered addresses immediately.
 - b) Quote their ledger folio number in all their correspondence.
 - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
 - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
 - e) Send their Email address to us for prompt communication and update the same with their DP to receive softcopy of the Annual Report of the Company
- The Company has designated an exclusive email ID bcplcompliance@gmail.com 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 addresses 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 Electronic Complex, Pardeshipura, , Indore -452010 (M.P.)
- Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to companies Registrar and Share Transfer Agent for their doing needful
- The Notice of the Annual general Meeting along with Annual Report is being sent electronically to all the members who have registered their email ids with the Company. Physical copies are being sent through permitted mode to the members who have not registered their e-mail ids. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. Letter to register e-mail address with Company is attached with notice. Kindly fill the Form and return back to the company.
- 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 72 of the Companies Act, 2013, 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 No SH-13, a nomination already made may be cancelled or varied by nominating any other person in place of the present nominee, by giving a notice in Form No SH.14 (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.
- Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the company on all working days, except Saturday, between 11:00 A.M to 1:00 P.M up to the date of the **meeting**.
- The businesses as set out in the Notice may be transacted through electronic voting system and the Company shall provide a facility for voting by electronic means. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the companies (Management and Administration) Rules, 2014, the company is pleased to offer the facility of the voting through electronic means, as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the meeting. For E-voting facility, the Company has entered into an agreement with the CDSL for facilitating E-voting. The Procedure and instructions for E-voting given below:
The instructions for members for voting electronically are as under:-
 - (i) The voting period begins on Wednesday 17th September 2014 at 9:00 a.m and ends on Thursday 18th September 2014 at 6:00 p.m.(18:00 as per 24hour timing). During this period shareholders of the Company holding share either in physical form or in Demat form as on the cut off date (recorded date) of 22nd August 2014 may cast their vote electronically in proportion to their shares in the paidup equity share capital of the company. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - (iii) Click on "Shareholders" tab.
 - (iv) Now, select the "BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED" from the drop down menu and click on "SUBMIT"
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN* (Parmanent Account Number)	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is ADITYA SHARMA with folio number 100 then enter AD00000100 in the PAN field.
DOB (Date of Birth)	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the Biofil Chemicals & Pharmaceuticals Ltd. on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) Mr. L.N.Joshi, Practicing Company Secretary, has been appointed as the scrutinizer to receive and scrutinize the votes casted electronically by the members in fair and transparent manner.
- (xxii) At the meeting, after all the items of the notice have been discussed, the Chairman will order poll in respect of all the items. Poll will be conducted and supervised under the Scrutinizer appointed for e-voting as stated above. After conclusion of the poll, the Chairman may declare the meeting as closed.

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

Sd/-
(Ramesh Shah) Managing Director
DIN: 00028819

Place : Indore
Date : 14/08/2014

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

Name of Directors	Smt. Shaila Jain	Shri Ramesh Chimanlal Shah	Shri Romil Shah
Date of Birth	22/11/1966	23/08/1936	07/04/1985
Date of Appointment	31/01/2003	29/04/2006	30/07/2005
Expertise / Experience in specific functional areas	10 year vast experience in the pharma industry specifically in the QA/QC department.	45 year technical experience in production and research of the pharma products.	7 Year experience in the field of financing and administration the affairs of the Co.
Qualification	B.Sc	B.Sc (Hons), B.Pharm	B.E., M.B.A
No. & % of Equity Shares held	Nil	Nil	382550
List of outside Company's directorship held	N.A	N.A	Sedate Mercantile Pvt. Ltd.
Chairman / Member of the Committees of the Board of Directors of the Company	1. Nomination & Remuneration Committee 2. Stakeholder Relationship Committee 3. Audit Committee	1. Nomination & Remuneration Committee 2. Stakeholder Relationship Committee 3. Audit Committee	1. Nomination & Remuneration Committee 2. Stakeholder Relationship Committee 3. Audit Committee
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	Nil	Nil	Nil
Relationship between Directors Inter-se	Not in relation with any other Director of the Company.	Not in relation with any other Director of the Company.	Mr. Romil Shah is the Brother's Son of Mr. Ramesh Shah

Explanatory Statement
Pursuant to Section 102 of the Companies Act, 2013
ITEM NO 4 & 5: Appointment of Mrs. Shaila Jain and Ramesh Chimanlal Shah as an Independent Director of the Company.

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreement entered into with the Stock Exchanges, appointed Mrs. Shaila Jain and Mr Ramesh Chimanlal Shah as Independent Directors at various times, in compliance with the requirement of the said Clause.

Pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act"), which came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Board of directors of the Company comprises four (4) directors out of which, one is Executive Director, one is Non-Executive Director and two directors are Independent Directors of the Company.

Keeping in view of the experience and expertise of the above referred directors and the contribution made by them to the Company, the Board of Directors considers it desirable that their continued association would be of immense benefit to the company and hence the company should continue to avail their services and accordingly recommends the Resolutions as set out in item No. 4 and 5 for approval of the members.

Mrs. Shaila Jain and Mr Ramesh Chimanlal Shah, Directors of the Company have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being recommended for a term of 5 (five) consecutive years up to 31st March 2019 and placed before the Members for approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Mrs. Shaila Jain and Mr Ramesh Chimanlal Shah are concerned or interested in the Resolutions of the accompanying Notice relating to their own appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommend the Ordinary Resolutions as set out at Item Nos. 4 to 5 of the Notice for approval by the members. The brief profile of the directors who are proposed to appointed as independent directors are annexed herewith separately with this notice.

ITEM No 6: Creation of mortgage/charge on the assets of the Company.

Section 180(1)(a) of the Companies Act, 2013 provides that the Board of directors of company shall not, without the approval of shareholders in general meeting by way of special resolution, mortgage, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company. The Company has earlier passed an ordinary resolution as per provisions of section 293(1)(a) of the Companies Act, 1956, and now it is required to pass a special resolution.

For meeting the growing needs of working capital and capital expenditure, the company may be required to approach the Bank/ Financial Institution for sanction of Loan/ Borrowing. As a security, the Company may also be required to create Mortgage/ Charge on Fixed Assets in favor of the said banks/ Financial Institution. Since mortgaging and/or charging by the Company on all its immovable and movable properties or part thereof, may deemed to be disposal of the whole or substantially the whole of undertaking of the company within the meaning of Section 180 (1) (a) of the Companies Act, 2013 the consent of the members is required for limit of Rs. 50 Crores (Rupees Fifty Crores only) proposed under the resolution which is considered adequate for the time being for meeting future requirement.

Your Directors recommend the special resolution set out in No.6 of the accompanying Notice for your approval.

Pursuant to applicable provisions of the Companies Act, 2013, none of the directors & Key managerial Personal and their relatives is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution except in capacity of shareholder.

ITEM No 7: Approval of borrowing limits of the Company

In terms of Section 180(1)(c) and (2) of the Companies Act, 2013, consent of the Company in General Meeting by way of Special Resolution is required by the Board of Directors of the Company ("the Board") to borrow monies for the purpose of the business of the Company, (apart from temporary loans obtained from the Company's bankers) in excess of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose. The Company has earlier passed an ordinary resolution as per provisions of section 293(1)(d) of the Companies Act, 1956, and now it is required to pass a special resolution.

Accordingly consent of members by way of Special Resolution is required under Section 180(1)(c) & 2 and other applicable provisions of the Companies Act, 2013, as set out at Item No. 7 of the Notice, to empower the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

Hence approval of the members be sought to borrow a sum not exceeding Rs. 50 Crores (Rupees Fifty Crores) over and above aggregate of the paid-up capital and free reserves of the Company, to comply with Section 180(1)(c) of the Companies Act, 2013.

Your Directors recommend the special resolution set out in No.7 of the accompanying Notice for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

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

Sd/-
(Ramesh Shah)
Managing Director
DIN: 00028819

Place : Indore
Date : 14/08/2014

Registered Office :

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

CIN : L24233MP1985PLC002709

11/12, Sector "E" Sanwer Road,
Industrial Area, Indore - 452015 M.P.

Email: bcplcompliance@gmail.com

Website: www.biofilgroup.net

DIRECTOR'S REPORT

To
The Members of
Biofil Chemicals and Pharmaceutical Limited

Your Directors have pleasure in presenting the 29th Annual Report of your company together with the Audited Financial Statements for the year ended on 31st March, 2014. The Financial Results of the company in the year under review are as under:

FINANCIAL AND OPERATIONAL PERFORMANCE

The Financial performance for the fiscal 2014 is summarized in the following table:

Rs. In Lacs

PARTICULARS	Year ended 31/03/2014	Year ended 31/03/2013
Total Income	723.15	607.28
Total Expenditure	658.09	540.27
Profit/Loss Before Tax	65.06	67.01
Provision for taxation		
• Income Tax	12.39	12.77
• Deferred Tax Assets/Liability	0.00	0.00
• Item Related to Earlier Year	1.00	0.00
Profit/Loss after tax	51.67	54.24
Paid up Equity Share Capital	1627.38	1627.38
Earnings Per Share	0.32	0.33

During the financial year your company has turnover of Rs. 723.15 Lacs in comparison to previous year's turnover of Rs. 607.28 Lac and net profit of the company is Rs. 51.68 lacs in comparison to previous net profit of Rs. 54.24 lacs.

DIVIDEND

To conserve the resources of profit and accumulated losses, your directors not recommended any dividend for the year.

THE COMPANIES ACT, 2013

The Ministry of Corporate Affairs (MCA) has notified 282 sections of the Companies Act, 2013 (CA 2013) in tranches in September 2013 and March 2014 with majority of the sections as well as rules being notified in March, 2014. The Companies Act, 1956, continues to be in force to the extent of the corresponding provisions of the CA2013 which are yet to be notified. MCA vide circular dated April 4, 2014 has clarified that the financial statement and documents annexed thereto, auditor's report and board's report in respect of financial year that have commenced earlier than April 1, 2014 shall be governed by the provisions of the Companies Act, 1956 and in line with the same, the Company's financial statements, auditor's report and Board's report and attachments thereto have been prepared in accordance with the provisions of the Act, appropriate reference have been made in the report to the extent these provisions have become applicable effective April 1, 2014.

LISTING

The Equity Shares of the Company continue to remain listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited. The stipulated listing fees for Financial Year 2014-15 have been paid to all the mentioned Stock Exchanges.

DIRECTORS

Mr. Navneet Bagree, Director of the Company, resigned from the board with effect from 31st March 2014. The Board placed on records its appreciation and gratitude for his guidance and contribution to the Company.

Further Mrs. Shaila Jain and Mr. Ramesh Chimanlal Shah the existing independent directors are further proposed to be appointed as Independent Directors for a term of 5 years as per requirement of section 149 of the Companies Act, 2013 as well as Clause 49 of the Listing Agreement to hold the office till 31st March, 2019.

The Company has received notice in writing from the members as required under section 160 of the Act for proposal for appointment of all the Independent Directors of the Company at the ensuing Annual General Meeting.

The Independent Directors has submitted a declaration confirming that they meets the criteria for independence as provided in section 149(6) of the Act and is eligible for appointment as Independent Directors of the Company.

In the opinion of the Board the above said directors fulfills the conditions specified in the Act and the Rules made there under as the Clause 49 of the Listing Agreement for their appointment as Independent Directors of the Company.

As per the provisions of the Companies Act, 2013 and Article of Association of the Company, Mr. Romil Shah Director of the Company retire by rotation and being eligible offer himself for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 217(2AA) of the Companies Act, 1956, and based on the representation received from the operating management, the Directors hereby confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed and there is no material departures;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that have been reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year under review;
- c. they have taken proper and sufficient care to the best of their Knowledge and ability for the maintenance of adequate accounting records in accordance with the provision of this Act. They confirm that there are adequate systems and controls for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities;
- d. they have prepared the annual accounts for the financial year ended 31st March, 2014 on a going concern basis;

AUDITORS:

M/s S. N. Gadiya & Co., Chartered Accountants, Indore, statutory auditors of the Company, hold the office until the ensuing Annual General Meeting. The said Auditors have furnished the Certificate of their eligibility for re-appointment.

Pursuant to the provisions of section 139 and other applicable provisions, if any, of Companies Act, 2013 read with Rule 3 of Companies (Audit and Auditors) Rules, 2014, it is proposed to appoint M/s S. N. Gadiya & Co., Chartered Accountants (ICAI Firm Registration No. 002052C), the retiring Auditors of the Company as Statutory Auditors of the Company from the conclusion of this Annual General Meeting (AGM) until the conclusion of the Thirty Second AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM) on such remuneration as may be decided & fixed by the board on the recommendations of the Audit Committee.

The Auditors' Report read with notes to accounts are self-explanatory and do not call for any comments from the Directors.

FIXED DEPOSITS

Your company has not accepted or invited any deposits from public within the meaning of Section 58A and 58AA of the Companies Act, 1956, during the year under review and that there is no overdue unpaid/unclaimed deposit as at 31st March, 2014.

COST AUDITORS:

Pursuant to the directives of the Central Government under the provisions of section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, the Company is not required to appoint the Cost Auditors for the year 2014-15. The Cost Audit Report for the year 2013-14 will be filed to the Central Government within the stipulated time.

ENERGY CONSERVATION AND OTHER REPORTING:

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

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 trading confirmation for above said shares are still pending with the stock exchanges.

INSURANCE:

The Company has taken adequate insurance cover for all movable & immovable assets for various types of risks, as considered necessary by the management from time to time.

INDUSTRIAL RELATIONS:

Company's Industrial relations continued to be healthy, cordial and harmonious during the period under review.

AUDIT COMMITTEE

Under the provisions of Companies Act, 2013 and Listing Agreement with the Stock Exchanges an Audit Committee Comprises of Shri Romil Shah, Non Executive Director , Smt. Shaila Jain and Shri Ramesh Chimanlal Shah, Independent directors of the Company.

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.

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.

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 CFO certification are annexed hereto and form part of the report.

GREEN INITIATIVE IN CORPORATE GOVERNANCE

The Company since the last three years in line with 'Green Initiative' circular issued by Ministry of Corporate Affairs (MCA) effected electronic delivery of the Notice of Annual General Meeting and Annual Reports previously to those shareholder whose email ids were registered with respective depositories Participants and downloaded from the depositories viz. National Securities and Depositories Limited (NSDL) / Central Depository Services (India) Ltd. (CDSL). SEBI have also in line with MCA circular and as provided in Clause 32 of the Listing Agreement executed with the stock exchange, permitted listed entities to supply soft copies of full annual reports to all those shareholder who have registered their email addresses for the purpose. The Companies Act, 2013 and underlying rules also permit the dissemination of financial statements in electronic mode to the shareholder. Your directors are thankful to the shareholder for actively participating in the green initiative and seek your continued support for implementation of the green initiative. One blank form is also annexed with the notice of the Company for those shareholders who have not yet registered their email id with the company to register their email id. Kindly fill up the form and return back to us and support the Green Initiative.

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 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 : 30/05/2014

Sd/-
Ramesh S. Shah
Managing Director
(DIN: 00028819)

Sd/-
Romil Shah
Director
(DIN: 00326110)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC SCENARIO

Global Economic Scenario:

The world economy has experienced subdued growth for another year in 2013, unable to meet even the modest projections many institutional forecasters made earlier. But after second half economy move toward recovery path and as per the information available in November, world gross product (WGP) estimated growth of 2.1 per cent in 2013, still better than the alternative pessimistic scenario presented at the world level.

Indian Economic Scenario:

Indian economy is the one of the fastest growing economy of the world, but still Indian economic growth in the current financial year remained weak and the stagnation was broad based. Mining and Manufacturing output remained negative and the economy witnessed decline in investment in new projects in line with slowdown in overall growth. India's GDP growth improved moderately to 4.7% in F.Y. 2014 against 4.5% growth in the previous year.

INDUSTRY SCENARIO

India is among the top five emerging pharma markets and has grown at an estimated compound annual growth rate (CAGR) of 13 per cent during the preceding years. A new cluster of countries is contributing to the growth of the pharma industry, resulting in a robust jump in exports of drugs. The country's pharma industry accounts for about 1.4 per cent of the global pharma industry in value terms and 10 per cent in volume terms. Both domestic and export-led demand contributed towards the robust performance of the sector. The Government of India has unveiled 'Pharma Vision 2020' aimed at making India a global leader in end-to-end drug manufacturing. On improved utilisation of manufacturing facilities, the domestic pharmaceutical market is likely to see high revenue growth and profit margins.

OPPORTUNITIES

Increasing demand for biologic drugs will drive growth in pharmaceutical markets. Indian companies are focusing on global generic and API (Active Pharma Ingredients, main raw materials) business, R & D activities and contract research and manufacturing alliances. India is also fast emerging as a preferred pharmaceuticals manufacturing location. Several large selling drugs going off patent over next few years and increasing use of pharmaceutical generics in developed markets to reduce healthcare cost will provide attractive growth opportunities to generics manufacturers and thus Indian pharmaceutical industry is poised for an accelerated growth in the coming years. Further an increase in insurance coverage, an ageing population, rising income, greater awareness of personal health and hygiene, easy access to high-quality healthcare facilities and favourable government initiatives are some of the important factors expected to drive the pharma industry in India.

THREATS

FY 2014 will be a challenging year for our Indian region, formulations business given the Drug Price Control Order (DPCO) that affects the entire Indian Pharmaceutical Industry. Further other major challenge includes increased quality standards which result into sharp increase in the frequency of site inspections by regulatory agencies. In certain developed and pharmerging nations, there has been a rise in the use of tariff and non-tariff barriers to support domestic manufacturers against foreign competition and include raising import duties, prohibiting certain imports and creating price differentiation and other interventions to promote locally manufactured products this is also considered as a barrier to competition. Further another major challenge in front of Indian Pharma market is non availability of raw Material or highly increased cost of available raw material.

The Department of Pharmaceuticals in a presentation, it is preparing to brief Prime Minister Narendra Modi, may pitch for the revival of the domestic bulk drug industry, which has lost much of its sheen over the past decade.

INTERNAL CONTROL SYSTEM

The Companies Internal control/supervisory system is established to ensure that board and management are able to achieve their business objectives in a prudent manner, safeguarding the interest of Companies shareholders and other stakeholders whilst minimizing the key risk such as fraud, misleading financial statements, breach of legal and contractual obligation, unauthorized business activity. The management duly considers and takes appropriate action on recommendations made by the statutory auditors, internal auditors and the independent Audit Committee of the Board of Directors.

HUMAN RESOURCES

Your Company follows a strategy of attracting and retaining the best talent and keep employees engaged, motivated and innovative. The Company continues to have cordial relations with its employees and provide personnel development opportunities for all round exposure to them.

CAVEAT:

Some of the Statements in Management discussion and Analysis describing companies objective may be "forward looking statement" within the meaning of applicable Securities law and Regulations. Actual results may differ substantially or materially from those expressed or implied. Important factors that could influence companies operation include various global and domestic economic factors.

REPORT ON CORPORATE GOVERNANCE

A report of the financial year ended 31st March, 2014 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

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 5 (Five) directors till 31st March 2014 but on 31st March 2014 one Independent Director Mr. Navneet Bagree was not associated with the company, due to his preoccupation he resigned from the post of directorship. Now 4 (Four) member forms the Board in the Board of Directors of the company. Although the tabled given below also include the detail of Mr. Navneet Bagree as he was the Part of the Company in the Financial year 2013-14, period to which this report relates. All the disclosures made below are in conformity with clause 49 of the listing agreement with stock exchanges.

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 28.09.2013
			Chairman	Member	Chairman	Member	
Mr. Ramesh Shah	MD	7	NIL	NIL	NIL	NIL	Yes
Ms. Shaila Jain	ID	5	NIL	NIL	NIL	NIL	Yes
Mr. Navneet Bagree*	ID	4	NIL	1	NIL	NIL	No
Mr. Romil Shah	NED	7	NIL	Nil	NIL	NIL	Yes
Mr. Ramesh Chimanlal Shah	ID	5	NIL	NIL	NIL	NIL	No

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

*Navneet Bagree ceased to be a Director of the Company w.e.f. 31st March, 2014 on account of his resignation.

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.

Board Meetings are governed by a structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary in consultation with the Senior Management prepares the detailed agenda for the meetings

The necessary quorum remained present in all the meetings. Leave of absence was granted to the concerned directors who could not attended the respective Board Meeting. During the year 2013-14 the Board met 7 (Seven) times on the following dates, namely:

30th May, 2013, 15th July, 2013, 13th August, 2013, 10th October, 2013, 14th November, 2013, 10th February, 2014 and 31st March, 2014

The necessary quorum was present for all the meetings.

None of the Independent Directors have any material pecuniary relationship or transactions with the Company.

i) Inter-se relationship among directors

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

ii) 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.

iii) Shareholding of Non-executive Director

The Number of equity shares held by Non-Executive Directors as on 31.03.2014 was as under:

Name of the Director	No. of Shares
Ms. Shaila Jain	Nil
Mr. Navneet Bagree	Nil
Mr. Ramesh Chimanlal Shah	Nil
Mr. Romil Shah	382550

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

Brief resume(s) of the Directors proposed to be appointed / re-appointed are given in the Notice convening the Annual General Meeting in separate annexure.

B. 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 Executive Director briefs the Board at every meeting on the overall Company performance and compliance of the company wherever applicable.

C. Committees of the board
(I) Audit Committee (Mandatory committee)

The Audit Committee acts as a link among the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company. The Committee's purpose is to oversee the quality and integrity of accounting, auditing and financial reporting process including review of the internal audit reports and action taken report. The Audit Committee was reconstituted on 30th May 2014 consisting of Mr. Ramesh C Shah, Mrs Shaila Jain Ranka and Mr. Romil Shah. Majority 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 31.03.2014 and attendance record of the members at the meetings held during the year was as under:

Name of the Member	DIN	Category	Status	No. of Meetings Attended	
				Held during tenure	Attended
Mrs. Shaila Jain Ranka	DIN: 00326130	ID	Chairman	4	4
Mr. Ramesh C Shah	DIN: 00188784	ID	Member	4	4
Mr. Navneet Bagree*	DIN: 00184281	ID	Member	4	4

*Resigned as a Director of the Company w.e.f. 31st March 2014 .Accordingly, he also ceased as member of the said Committee with effect from the said date.

During the year the committee met on (4) four occasions on following dates namely:

30/05/2013	13/08/2013	14/11/2013	10/02/2014
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As mandated by clause 49 of the Listing agreement

1. The representatives 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.

(ii) 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 being 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) Stakeholders Relationship Committee.

The Board of Directors of the Company in its meeting held on 30th May 2014 changed the nomenclature of "Shareholders'/Investor' Grievances Committee" to "Stakeholders' Relationship Committee" and also modified its terms of reference to comply with the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The constitution and terms of reference of Stakeholders' Relationship Committee of the Company are in compliance with provisions of Companies Act, 2013 and Clause 49 of the Listing Agreement.

(i) Meeting and Composition

The Composition of Committee as on 31.03.2014 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 C Shah	ID	Chairman	4	4
Mrs. Shaila Jain Ranka	ID	Member	4	4
Mr. Navneet Bagree*	ID	Member	4	4

*Resigned as a Director of the Company w.e.f. 31st March 2014 .Accordingly, he also ceased as member of the said Committee with effect from the said date.

During the year the committee met on (4) four occasions on following dates namely:

15/05/2013	14/08/2013	20/11/2013	17/02/2014
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- (i) During the year under review 5 (Five) complaint were received from shareholder and the same were resolved to the satisfaction of the shareholder and there was no complaints pending unresolved as at the end of the year.
- (ii) 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) Name, designation and address of Compliance Officer:-

Ms. Neha Shukla (Company secretary and Compliance officer)

155, Shiv Shakti Nagar, Kanadiya Road, Indore (M.P.) 452016

• Email: bcplcompliance@gmail.com, csnehashukla@gmail.com. • Telephone No: 0731-2426700

(ii) Terms of Reference:

- Oversee and review all matters connected with the transfer of the Company's securities.
- Monitor redressal of investors' / shareholders' / security holders' grievances.
- Oversee the performance of the Company's Registrar and Transfer Agents.
- Recommend methods to upgrade the standard of services to investors.
- Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

(III) Nomination and Remuneration Committee

The Board of Directors of the Company in its meeting held on 30th May, 2014, changed the nomenclature of the Remuneration Committee of the Company to "Nomination and Remuneration Committee" and also modified its terms of reference to comply with the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The constitution and terms of reference of Nomination and Remuneration Committee of the Company are in compliance with provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement. Majority of the members of the committee are Non Executive independent directors.

(i) Terms of reference

The terms of reference of remuneration committee is to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommended to the board their appointment and removal and shall carry out evaluation of every director's performance.

(ii) Meeting and Composition

The composition of committee as on 31.3.2014 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 C Shah	ID	Chairman	1	1
Mrs. Shaila Jain Ranka	ID	Member	1	1
Mr. Navneet Bagree*	ID	Member	1	1

*Resigned as a Director of the Company w.e.f. 31st March 2014 .Accordingly, he also ceased as member of the said Committee with effect from the said date.

(iii) Remuneration policy Executive Directors

The remuneration of executive directors is reviewed by the remuneration committee and thereafter recommended to the Board of the directors of the Company for subject to approval of the members at general meeting and such other authorities as may be required. While recommending remuneration, the committee considers various factors such as practices prevalent in the industry for the time being, qualification and expertise of the appointee and financial position of the company.

(iv) Remuneration of directors

- No Remuneration paid to any director during the year 2013-2014
- 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.

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

- Details of all material transactions with related parties has been disclosed in the notes to the Accounts in the financial statements of the Company.
- 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.
- 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.
- 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.
- 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.
- During the year under review Company has not issued any type of securities. No GDR/ADR issued by the Company.
- 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.
- As per clause 5A(II) 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 .

The Company's website www.biofilgroup.net. 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 bcplcompliance@gmail.com.

GENERAL BODY MEETINGS

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

Financial Year.	Date	Time	Venue
28th Annual General Meeting 2012-2013	28th September 2013	2.00 p.m.	Registered Office of Company at 11/12, Sector "E" Sanwer Road, Indore 452015 (M.P.)
27th Annual General Meeting 2011-2012	28th September 2012	2.00 p.m	Registered Office of Company at 11/12, Sector "E" Sanwer Road, Indore 452015 (M.P.)
26th Annual General Meeting 2010-2011	29th September 2011	2.00 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 meetings.

- 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.
- Re-appointment of Shri Ramesh Shah, as Managing Director of the Company for the period of 5 years with effect from 1st October, 2013 to 30th September, 2018 in the annual general meeting held on 28.09.2013.

GENERAL SHAREHOLDER INFORMATION

AGM : Date, Time and Venue	Tuesday 23rd Day of September 2014 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 forms : 21st September, 2014
Financial reporting for 2014-15:-- 1st Quarter ending 30th June, 2014 2nd Quarter ending 30th September, 2014 3rd Quarter ending 31st December 2014 4th Quarter ending 31st March, 2015	Before 14th August, 2014 Before 14th November, 2014 Before 14th February , 2015 Before 30th May, 2015
Date of Book Closure	Saturday 20th September 2014 to Tuesday 23rd September 2014 [Both days inclusive]
E-Voting Period	Wednesday 17th September 2014 to Thursday 18th September 2014 (Both Days Inclusive)
Listing on Stock Exchanges	1. The Bombay Stock Exchange, Mumbai 2. The National Stock Exchange, Mumbai (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	No dividend recommended by Board of Directors of the Company
Stock Code -Physical	Bombay Stock Exchange 524396 National Stock Exchange: BIOFILCHEM
ISIN Number of NSDL & CDSL	INE829A01014
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 31.03.2014	As per Annexure 'A'
Market Rate	Market Data at BSE in Annexure 'B'
Shareholding pattern of the company as on 31.03.2014	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
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 2014: (Annexure A)**

Share or Debenture holding of nominal value	Shares / Debenture holders		Shares / Debenture Amount		
	Rs.	Number	% of Total	Rs.	% of Total Amount
Less than - 5000		3888	74.35	9136340	5.62
5001 - 10000		690	13.20	6204680	3.81
10001 - 20000		290	5.55	4621660	2.84
20001 - 30000		104	1.99	2705930	1.66
30001 - 40000		60	1.15	2172310	1.33
40001 - 50000		61	1.17	2921410	1.80
50001 - 100000		59	1.13	4295070	2.64
100001 and above		77	1.47	130680600	80.30
		5229	100	162738000	100.00

- **MARKET PRICE DATA (Annexure B) :**

APRIL 2013 TO MARCH 2014 AT BSE

Month	Apr. 13	May 13	June 13	July 13	Aug. 13	Sept.13	Oct.13	Nov.13	Dec. 13	Jan. 14	Feb. 14	March 14
High	2.63	2.08	2.1	3.72	4.55	4.33	3.73	2.65	1.91	2.64	2.4	2.19
Low	2.18	2.08	2.1	2.15	3.88	3.92	2.74	2.00	1.59	1.84	2.17	1.92

- **SHAREHOLDING PATTERN AS AT 31ST MARCH 2014 (Annexure C)**

[SHAREHOLDING PATTERN]

	Category	No. of Share held	Percentage of Shareholding
A.	Promoters Holding	-	-
	1. Promoters		
	Indian Promoters :	7618700	46.82
	Foreign Promoters:	-	-
	2. Persons acting in concert	-	-
	Sub Total	7618700	46.82
B.	Non-Promoters Holding	-	-
	1. Institutional Investors	-	-
	2. Mutual Funds and UTI	300	0.01
	3. Banks, Financial Institutions, Insurance Co. [Central / State Govt. Institutions, Non - Government Institutions]	107300	0.66
4.	Flls	-	-
5.	Sub-Total	-	-
6.	Others	-	-
	Private Corporate Bodies	4075072	25.04
7.	Individuals		
	Holding up to Rs. 1.00 lacs	2867508	17.62
	Holding excess Rs. 1.00 lacs	1411470	8.67
8.	NRIs/OCBs	193150	1.19
9.	Clearing Member	300	0.01
	Sub-Total	8655100	52.52
	Grand Total	16273800	100.00

Note: The Total Number of Shares included 5712500 (Demate 3450000 shares and Physical 2262500 shares) reissued of forfeited shares on 31/03/2011 but pending for corporate action and trading 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.net.

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.

CFO Certification

The 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 2013-2014. 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

I Ramesh Sananlal Shah, Managing Director of M/s 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 2013-2014.

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

Sd/-

(Ramesh Shah)
Managing Director
DIN: 00028819

Place : Indore
Date : 30/05/2014

CFO 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 31/03/2014 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 : 30/05/2014

For **Biofil Chemicals & Pharmaceuticals Ltd.**

Sd/-
(Jitendra Kumar Sahu)
Chief Financial Officer

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
BIOFIL CHEMICALS & PHARMACEUTICALS LTD.

We have examined to the compliance of conditions of Corporate Governance by **BIOFIL CHEMICALS & PHARMACEUTICALS LIMITED**, for the year ended 31st March, 2014, 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, 2014, the Registrars of the Company have certified that as at 31st March, 2014, 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 : 30.05.2014

INDEPENDENT AUDITOR'S REPORT

TO

THE MEMBER OF

M/S. BIOFIL CHEMICALS & PHARMACEUTICALS LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of **Biofil Chemicals & Pharmaceuticals Ltd.**, ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014.
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, 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 account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in section 211(3C) of the Act;
 - e. On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

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

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

Place : Indore
Date : 30.05.2014

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) The company has received unsecured loan from the companies and proper register maintained under section 301 of the Companies Act, 1956.
- (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) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (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 is not exceeds its net worth at the year end of financial year and it has not incurred cash/ losses in the financial year under report and the immediately preceding financial year.
- (11) 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 : 30.05.2014

BIOFIL CHEMICALS & PHARMACEUTICALS LTD.
BALANCE SHEET AS ON 31st MARCH, 2014
(Amount in Rs.)

PARTICULARS	NOTE	31/03/2014	31/03/2013
I. EQUITY AND LIABILITIES			
Shareholders Fund :			
Share Capital	01	162,738,000	162,738,000
Reserves & Surplus	02	(84,108,795)	(89,113,314)
<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	28,705,158	27,945,486
Trade Payable	04	36,357,693	31,071,338
Other current liabilities	05	-	39,071
Short Term Provisions	06	2,294,621	2,253,234
TOTAL		145,986,676	134,933,815
II. ASSETS			
Non-Current Assets			
<u>Fixed Assets:-</u>			
	07		
Tangible Assets		91,732,634	91,712,022
Intangible Assets		-	-
Capital Work in Progress		-	-
Intangible Assets Under Development		-	-
Non current Investments		-	-
Long Term Loans and Advances		-	-
Other Non current Assets		-	-
Current Assets			
Current Investments		-	-
Inventories	08	2,735,670	3,223,725
Trade Receivable	09	41,041,109	33,371,194
Cash and Cash Equivalents	10	1,792,975	1,327,114
Short term loans and advances	11	6,153,148	3,905,909
Other current assets	12	2,531,139	1,393,851
TOTAL		145,986,676	134,933,815

**NOTES OF ACCOUNTS FORMING PART
OF THE FINANCIAL STATEMENT**
22
For & on behalf of board
Sd/-
Ramesh Shah
 Chairman Cum
 Managing Director
 DIN : 0028819

Sd/-
Romil Shah
 Director
 DIN : 00326110

Sd/-
Ms. Neha Shukla
 Company Secretary

Sd/-
Jitendra Sahu
 Chief Financial Officer

**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 : 30.05.2014

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2014
(Amount in Rs.)

PARTICULARS	NOTE	31/03/14	31/03/13
INCOME			
Revenue from operation	13	71,716,848	60,108,581
Other Income	14	598,416	619,764
TOTAL REVENUE		72,315,264	60,728,345
EXPENSES			
Cost of materials Consumed	15	15,378,379	15,930,109
Purchase of Stock in Trade	16	30,810,376	24,096,997
Changes in Inventories of Finished Goods work in progress and stock in trade	17	1,817,347	(2,473,061)
Employee Benefits Expenses	18	4,130,404	4,338,608
Finance Costs	19	1,536,194	1,916,383
Depreciation and Amortization expenses	20	2,223,076	2,110,049
Other Expenses	21		
- Manufacturing Expenses		4,788,068	5,294,883
- Administrative Expenses		1,862,411	2,449,966
- Selling and Distribution Expenses		3,263,165	363,473
TOTAL EXPENSES		65,809,420	54,027,407
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS		6,505,844	6,700,937
Tax Expenses			
Current Tax		1,239,689	1,276,863
Deferred Tax		-	-
Item Related Earlier Year		99,775	-
PROFIT AFTER TAX FROM CONTINUING OPERATIONS		5,166,380	5,424,074
Earning per share (of face value of Rs 10/- each)			
Basic		0.32	0.33
Diluted		0.32	0.33

For & on behalf of board
Sd/-
Ramesh Shah
 Chairman Cum
 Managing Director
 DIN : 0028819

Sd/-
Romil Shah
 Director
 DIN : 00326110

Sd/-
Ms. Neha Shukla
 Company Secretary

Sd/-
Jitendra Sahu
 Chief Financial Officer

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 : 30.05.2014

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2014

(Rs. in Lacs)

2013-2014 **2012-2013**

(A) CASH FLOW FROM OPERATING ACTIVITIES

Net Profit before tax and extraordinary items

6505844 **6700937**

1. Depreciation

2384937 2271910

2. Foreign Exchange/Depreciation in investments

- -

3. Transfer from Revaluation reserve

(161861) (161861)

4. Investments Extraordinary items

- -

(Net investment Loss)

- -

5. Interest Paid

1507332 1905367

6. Interest / Divident Received

- -

7. Preliminary & Preoperative Exp. Wrttier Off

- -

8. Loss of sales of Assets

- -

Operating Profit before working capital changes

10236252 **10716354**

Adjustments for :

1. Trade and other receivable

(11054442) 6695057

2. Inventory

488055 (1041938)

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

5325845 (15645464)

Cash Generated from operation

4995710 **724008**

1. Interest paid

(1507332) (1905367)

2. Direct Taxes paid

(1376638) (103700)

Cash flow before extraordinary items

2111740 (1285060)

Extraordinary items

- -

2111740 **(1285060)**

(B) CASH FLOW FROM INVESTING ACTIVITIES

Purchase of fixed assets

2405550 2992197

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

2405550 **2992197**

(C) CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from issue of share capital

- -

Proceeds from long and short term borrowing

(759671) (3054710)

Net Cash used in financiing activities

(759671) (3054710)

Net Increase in Cash and Cash equivalents

465862 (1222547)

Cash and cash equivalents as at (Opening Balance)

1327114 2549660

Cash and cash equivalents as at (Closing Balance)

1792975 1327114

	Sd/-	Sd/-	For and on behalf of the Board	
Place : Indore	Ms. Neha Shukla	Jitendra Sahu	Sd/-	Sd/-
Date : 30.05.2014	Company Secretary	Chief Financial Officer	R.S. Shah	Romil Shah
			(CMD)	(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 2014 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 2014, found in accordance herewith.

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

Sd/-

(S. N. Gadiya)

Proprietor

Place : Indore

Date : 30/05/2014

**BIOFIL CHEMICALS & PHARMACEUTICALS LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT
FOR THE YEAR ENDED 31st MARCH, 2014**

PARTICULARS	AS ON 31/03/14	AS ON 31/03/13
NOTES 01 SHARE CAPITALS		
Authorised Shares		
2,00,00,000 Equity Shares of Rs. 10/- each	200,000,000	200,000,000
Issued, Subscribed and Fully Paid Shares		
1,62,73,800 (as at 31st March 2013, 1,62,73,800)		
Equity Shares of Rs. 10/- each fully paid	162,738,000	162,738,000
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	-	-
	162,738,000	162,738,000

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

PARTICULARS	Op. Balance	Fofeited Closing Balance
Equity Shares with voting rights		
Year ended 31st March 2014		
Number of Shares	16,273,800	16,273,800
Amount (Rs. In Lacs)	162,738,000	162,738,000
Year ended 31st March 2013		
Number of Shares	16,273,800	16,273,800
Amount (Rs. In Lacs)	162,738,000	162,738,000
	162,738,000	162,738,000

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

	31-03-2014		31-03 2013	
	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
Starline Equifin Private Ltd.	1,700,000	10.45	1,700,000	10.45
Mid India Pharmaceuticals Pvt Ltd.	1,175,250	7.22	1,175,250	7.22
Smitesh Sanalal Shah	1,082,680	6.65	1,082,680	6.65
Cyano Finance and Sales Pvt ltd.	876,450	5.39	876,450	5.39
Libra Healthcare Pvt ltd.	850,000	5.22	850,000	5.22

NOTE 02 RESERVES & SURPLUS

	AS ON 31/03/14	AS ON 31/03/13
Reserve No. 1		
General Reserver :		
As per Last Balance Sheet	197,500,000	197,500,000
Reserve No. 2		
Share Premium Reserve		
As per Last Balance Sheet	66,048,750	66,048,750

PARTICULARS	AS ON 31/03/14	AS ON 31/03/13
Reserve No. 3		
Share Premium Account :		
As per Last Balance sheet	17,282,300	17,282,300
Reserve No. 4		
Forfeited Share Reserve		
As per Last Balance sheet	144,800	144,800
Reserve No. 5		
Reserve created of Capital Subsidy		
As per last Balance Sheet	500,000	500,000
Reserve No. 6		
Reserve created of valuation on assets		
As per Last Balance sheet	38,023,420	38,185,281
Less : Depreciation	161,861	161,861
	37,861,559	38,023,420
Reserve No. 7		
Statement of Profit and Loss		
Balance As per Last Balance sheet	(408,612,585)	(414,036,659)
Add :- Profit for the year	5,166,380	5,424,074
	(403,446,204)	(408,612,585)
	(84,108,795)	(89,113,314)
NOTES 03 SHORT TERM BORROWING		
Unsecured - Considered Good		
Intercorporate Deposit	27,297,958	26,626,745
Other Loans from related party	1,157,200	1,068,741
Trade Deposits	250,000	250,000
	28,705,158	27,945,486
NOTES 04 TRADE PAYABLE		
Trade Payable	36,357,693	31,071,338
	36,357,693	31,071,338
NOTES 05 OTHER CURRENT LIABILITIES		
Share Application Money Refundable	-	4,457
Unpaid/ unclaim Dividend	-	34,614
	-	39,071
Notes 06 SHORT TERM PROVISION		
Provison for Income tax	1,239,689	1,276,863
Bonus Payable	80,000	70,000
Electricity Payable	185,603	312,603
ESIC Payable	8,729	2,887
P.F. Payable	55,472	17,660
Professional Tax payable	5,000	5,000
Salary & Wages	151,918	180,238
Telephone Payable	3,079	7,437
Audit Fees Payable	15,000	15,000

PARTICULARS	AS ON 31/03/14	AS ON 31/03/13
T.D.S. Payable	276,366	85,511
Entry Tax payable	59,867	30,631
CST Payable	101,611	1,955
VAT Payable	112,287	247,449
	2,294,621	2,253,234

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 31/03/14	AS ON 31/03/2013
OWNED ASSETS										
LEASE HOLD LAND	44,959,050	-	-	44,959,050	-	-	-	- 44,959,050	44,959,050	44,959,050
SITE DEVELOPMENT	1,983,347	-	-	1,983,347	-	-	-	- 1,983,347	1,983,347	1,983,347
BUILDING	33,267,544	196,543	-	33,464,087	7,668,415	952,682	161,861	8,782,958	24,681,129	25,599,129
PLANT & MACHINERY	18,898,429	2,163,507	-	21,061,936	3,316,209	965,545	-	4,281,754	16,780,182	15,582,220
ELECT. INSTALLATION	2,089,373	-	-	2,089,373	314,401	99,245	-	413,646	1,675,727	1,774,972
OFFICE EQUIP.	368,460	45,500.00	-	413,960	74,335	50,410	-	124,745	289,215	294,125
FURNITURE & FIXTURE	192,229	-	-	192,229	63,610	12,168	-	75,778	116,451	128,619
VEHICLES	347,758	-	-	347,758	297,333	33,037	-	330,370	17,388	50,425
CYCLES	10,152	-	-	10,152	4,654	718	-	5,372	4,780	5,498
OTHER ASSETS	2,300,441	-	-	2,300,441	965,804	109,271	-	1,075,075	1,225,366	1,334,637
TOTAL	104,416,783	2,405,550	-	106,822,333	12,704,761	2,223,076	161,861	15,089,698	91,732,634	91,712,022
Previous Year	101,424,586	2,992,197	-	104,416,783	10,432,852	2,110,049	161,861	12,704,761	91,712,022	90,991,734

NOTE 08 INVENTORIES

Raw Material	1,807,302	659,861
Stores and Spares packing mat.	188,744	6,893
Finished Goods	622,624	2,546,627
Work in process	117,000	10,344
	2,735,670	3,223,725

NOTES 09 TRADE RECEIVABLE
Unsecured, Considered Goods

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

Others	13,422,211	16,811,246
	27,618,898	16,559,948
	41,041,109	33,371,194

NOTES 10 CASH AND CASH EQUIVALENTS

Cash in hand	1,137,905	319,046
Balance With Bank - in Current Account	616,180	969,177

	1,754,085	1,288,224
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In Earmarked accounts

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

	38,890	38,890
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	1,792,975	1,327,114
--	------------------	------------------

PARTICULARS	AS ON 31/03/14	AS ON 31/03/13
<u>NOTES 11 SHORT TERM LOANS AND ADVANCES</u>		
(Unsecured , Considered Good)		
Loans and advance against material	6,153,148	3,905,909
	6,153,148	3,905,909
<u>NOTES 12 OTHER CURRENT ASSETS</u>		
Telephone Department	35,528	35,528
Security Deposit with M.P.S.E.	11,089	11,089
Central Excise Deptt.	15,000	15,000
M.P. Electricity Board	334,509	334,509
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	48,541	20,000
Deposit with MPPMO	60,000	60,000
Other Deposit	59,091	20,000
Vat and commercial Tax Deposit	73,494	28,541
Service Tax Deposit	263,619	263,619
T.D.S Deposit	52,420	52,420
T.D.S (10-11)	84,804	108,302
T.D.S (11-12)	-	65,843
T.D.S (12-13)	-	342,000
T.D.S (13-14)	457,906	-
Deposit with HLI Lifecare Ltd.,	948,138	
Income Tax Advances	50,000	
	2,531,139	1,393,851
<u>NOTES 13 REVENUE FROM OPERATION</u>		
Sales of product		
Finish Goods	17,119,638	18,598,050
Traded Goods	31,768,714	25,367,301
Job Work	22,828,496	16,143,230
	71,716,848	60,108,581
<u>NOTES 14 OTHER INCOME</u>		
Lease Rent	420,000	420,000
Rebate & Discount	121,001	192,183
Interest Received	43,434	7,581
Interest on Income Tax Refund	13,981	-
	598,416	619,764
<u>NOTES 15 COST OF RAW MATERIAL CONSUMED</u>		
Inventories at the beginning of the year		
a) Raw Material	659,861	2,001,500
b) Packing Material	6,893	96,377
	666,754	2,097,877
Add : Purchases :		
a) Raw Material/Finished Goods	15,824,801	14,160,432

PARTICULARS	AS ON 31/03/14	AS ON 31/03/13
b) Packing Material	882,870	338,554
	16,707,671	14,498,986
Less : Inventories at the end of the year		
a) Raw Material	1,807,302	659,861
b) Packing Material	188,744	6,893
	1,996,046	666,754
	15,378,379	15,930,109
NOTES 16 PURCHASE OF STOCK IN TRADE		
Traded Goods	30,810,376	24,096,997
	30,810,376	24,096,997
NOTES 17 CHANGED IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE		
Inventories at the end of the year		
Finished goods	622,624	2,546,627
Work in process	117,000	10,344
	739,624	2,556,971
Inventories at the beginning of the year		
Finished goods	2,546,627	75,660
Work in process	10,344	8,250
	2,556,971	83,910
Increase in Stock	1,817,347	(2,473,061)
NOTES 18 EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages and bonus	3,636,708	3,991,884
Contribution to provident and other funds	345,916	137,376
Staff Welfare Expenses	147,780	209,348
	4,130,404	4,338,608
NOTES 19 FINANCE COSTS		
Bank Charges	28,862	11,016
Interest to Others	1,507,332	1,905,367
	1,536,194	1,916,383
NOTES 20 DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation and Amortisation for the year on tangible assets	2,223,076	2,110,049
	2,223,076	2,110,049
NOTES 21 OTHER EXPENSES		
Manufacturing Expenses		
Power & Fuel Charges	2,812,805	3,689,314
Freight & Cartage	985,383	962,430

PARTICULARS	AS ON 31/03/14	AS ON 31/03/13
Repairs and Maintenance	347,447	545,009
Laboratory Expenses	9,050	98,130
Labour Charges	209,297	-
Block and Design	403,586	-
Die Expenses	20,500	-
	4,788,068	5,294,883
<u>Administrative Expenses</u>		
Insurance	93,633	131,546
Repairs Others	290,047	605,566
Misc. Expenses	742,339	679,698
Auditors Remuneration	15,000	15,000
Stationary & Printing	86,830	196,808
Postage & Telephone	89,906	98,186
Listing Fees	112,360	112,360
Legal & Professional	392,925	610,803
Lease Rent and Maintenance Charge	39,371	-
	1,862,411	2,449,966
<u>Selling and Distribution Expenses</u>		
Travelling & Conveyance Expenses	366,963	268,239
Advertisement	-	60,044
Sales Promotion	-	35,190
Penalty	295,522	-
Sales Commission	2,600,680	-
	3,263,165	363,473

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

A. Basis of Preparation of Financial Statements

The financial statements of Biofil Chemicals and Pharmaceuticals Limited (the Company), has been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act / 2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the previous year.

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

C. Own Fixed Assets

Fixed Assets are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalised.

D. Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

E. Depreciation and Amortization

Depreciation on fixed assets is provided to the extent of depreciable amount on Straight Line Method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956 over their useful life.

F. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

G. Foreign Currency Transactions

There is no foreign currency transactions made during the year.

H. Investments

There is no investment made during the year.

I. Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, process chemicals, stores and spares, packing materials, trading and other products are determined on weighted average basis. By-products are valued at net realisable value.

Items of inventories are valued lower of cost or estimated net realisable value.

Cost is determined as given below:

Raw Materials and Packing Materials	a) At Cost net of CENVAT/VAT computed on First-in-First-out method. b) API produced for captive consumption are valued at cost.
Work-in-process and Finished Goods	At cost including material cost net of CENVAT, labour cost and all overheads other than selling and distribution overheads. Excise duty is considered as cost for finished goods wherever applicable.
Stores and Spares	Stores and spare parts are valued at purchase cost computed on First-in-First-out method.

J. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods but excludes sales tax, service tax, excise duty and Value Added Tax (VAT).

K. Employee Benefits

- No Provision has been made in respect of liabilities for future payment of gratuities as on 31st March 2014 as the company follows the system of accounting such expenses as and when it arises.
- No provision has been made for liabilities in respect of un-availed leave (if any) of the employee as on 31st March 2014, as the company follows system of accounting for such expenses as and when it paid.
- Provision has been made for liabilities in respect of Contribution to Provident Fund and Family Pension Fund if any of the employees as on 31st March 2014.

L. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account, if any.

M. Financial Derivatives and Commodity Hedging Transactions

There is no financial derivatives and commodity hedging transaction made during the year.

N. Earning Per Shares :

	Current Year (Rs. In Lacs)	Previous Year (Rs. In Lacs)
Profit after tax as per Profit and Loss A/c.	5166380	5424074
Nos. of Equity Shares	16273800	16273800
Earning Per Shares (In Rs.)	0.32	0.33

O. Segment Reporting
Segment Reporting for the year 2014

Particulars	Pharma Unit	Chemicals Div.	2014		Total (Amount in Rs.)
			Plastice Div.	Unallocable	
Income					
External Sales/Revenue	31768714	14,465,233	2,654,405		48888352
Job Work	22828496				22828496
Total Revenue	54597210	14465233	2654405	-	71716848
Expenditure					
Consumption of Material	30810376	13605733	1772646	-	46188755
Expenditure	7471289	5319776	2879178	129860	15670243.00
Depreciation	867733	1006236	349107		2223076
(Increase)/Decrease in Stock	230000	1679994	(92647)		1817347
Segment Result	15232812	(7031645)	(2253879)	(129860)	5817428
Other Income	688416				688416
Profit before tax	15921228	(7031645)	(2253879)	(129860)	6505844
Tax Expenses				1339464	1339464
Net Profit for the Year	15921228	(7031645)	(2253879)	(1469324)	5166380
Segment Assets	53864673	83412755	8709247		145986676
Segment Liabilities	37660356	14460353	13997074		66117782
Capital Expenditure	25100	(5182098)	7562548		2405550
Depreciation and Amortisation	866877	1,006,236	349,107		2223076

P. Notes of financial statements :

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. Auditors Remuneration :

Audit Fees	(Amount in Rs.)	
	Current Year Rs. 15000/-	Previous Year Rs. 15000/-

4. The company has huge unabsorbed losses and depreciation as at 31/03/2014 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.

Provision for MAT Rs. 1239689/- Has been made in accordance with section 115 JB.

5. Previous year figures have been regrouped/rearranged wherever necessary to confirm to current year's presentation.
6. Figures have been rounded off nearest to the Rupees.
7. 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 have 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.

8. Related Party Disclosures
Relatives of Key Management Personnel

Ketan Shah -

Associate Company

Cyano Finance & Sales Pvt Ltd.

Sedate Mercantile Pvt Ltd.

Transaction with Related Party for the year ended 31-03-2014 :

PARTICULARS	Ket Management Personnel Nature	Associate company
Loan Repaid	153313.00	779000.00
Salary Paid	432000.00	-
Interest Paid	-	27000.00

Balance with Related Parties for the year ended 31-03-2014 :

PARTICULARS	Ket Management Personnel Nature	Associate company
Unsecured Loan	-	1426862.00

9. 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	
		31.03.2014	31.03.2013
Injectable Ampoule Powder & Liquid	199.92 lacs	199.92 lacs	80 Lacs.
Eye & Ear Drops	75 Lacs	75 Lacs	32 Lacs
Capsules	450 Lacs	450 Lacs	20 Lacs.
Dry Syrups	31.92 Lacs	31.92 Lacs	300 Lacs.
Powder Oral Dehydration & Others	214 Lacs	214 Lacs	-
Tablets	4800 Lacs	4800 Lacs	-

b) Licenced & Installed Capacity Pithampur.

Particulars	Licenced Capacity	Installed Capacity	Installed capacity
		31.03.2014	31.03.2013
Tablets	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.
Plastic Dripper & Caps	24 Lacs	24 Lacs	-
Pet Bottles	6 Lacs	6 Lacs	-
Granuals	24 MT	24 MT	-

E-MAIL REGISTRATION FORM

To,
The Company Secretary
Biofil Chemicals and Pharmaceuticals Limited
 11/12 Sector E, Sanwer Road,
 Industrial Area, Indore 452015 (M.P.)

Dear Sir / Madam,

**RE : Registration of E-mail ID for receiving communications in Electronic form.
 (Green Initiative in Corporate Governance)**

I agree to receive all communication from the Company in electronic mode. Please register my e-mail id in your records for sending communication through e-mail.

Folio No :

DP ID :

Client ID :

PAN :

Name of the 1st Registered Holder :

Name of the Joint Holders :

Registered Address :

.....

.....

Email Id :

Mobile no. :

Date :

Signature of the 1st Holder :

Important Notes:

- 1) On registration, all the communication will be sent to the e-mail ID registered in the folio/DP ID & Client ID.
- 2) Shareholders are requested to keep company informed as and when there is any change in the e-mail address. Unless the email Id given above is changed by you by sending another communication in writing, the company will continue to send the notices/documents to you on the above mentioned email ID.

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BIOFIL CHEMICALS & PHARMACEUTICALS LIMITED

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

ATTENDANCE SLIP

29th ANNUAL GENERAL MEETING ON 23rd September 2014 at 2.00 p.m

R.F. No. / DP ID _____

Mr./Mrs./Miss _____
(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 29th Annual General meeting of the company at the Registered office of the company on 23rd September, 2014 at 2.00 p.m.

(If signed by proxy, his name _____
should be Written in block letters)

(Shareholders/proxy's Signature) _____

Note:

- Shareholders / proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
- If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

PROXY FORM

FORM MGT- 11

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

BIOFIL CHEMICALS & PHARMACEUTICALS LIMITED

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

Name of the member (s) :

Registered address :

E-mail Id : Mobile No.

Folio No/ Client Id : DP ID :

I/we being the member(s) of shares of Biofil Chemicals and Pharmaceuticals Limited, hereby appoint:

- | | |
|-------------------|----------------------------------|
| 1. Name : | R/o : |
| E-mail Id : | Signature : or failing him |
| 2. Name : | R/o : |
| E-mail Id : | Signature : or failing him |
| 3. Name : | R/o : |
| E-mail Id : | Signature : |

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 29th Annual general meeting of the company, to be held on the 23rd September 2014 At the Registered Office at 11/12 Sector-E, Sanwer Road, Industrial Area, Indore (M.P.)-15 at 2:00 p.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

I wish my above proxy to vote in the manner as indicated in the box below:

Resolutions

- Ordinary Resolution to Consider and adopt Audited Financial Statement, reports of the Board of Directors and Auditor.
- Ordinary Resolution Appointment of Auditor and Fixing their remuneration
- Ordinary Resolution for Appoint a Director in place of Shri Romil Shah, who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment
- Ordinary Resolution for Appointment of Smt. Shaila Jain as an Independent Director of the Company
- Ordinary Resolution for Appointment of Shri Ramesh Chimanlal Shah as an Independent Director of the Company
- Special resolution:-Consent of the Company accorded to the Board of directors for Creation of mortgage and/or charge on all or any of the movable and/or immovable properties of the company U/s 180 (1) (a) of the Companies Act, 2013
- Special Resolution: Consent of the Company accorded to the Board of directors to obtain loan/borrowings under section 180 (1)(c) & (2) of the Companies Act, 2013

Affix a
Rs. 1.00
Revenue
Stamp

Signed this..... day of..... 2014

Signature of shareholder : Signature of Proxy holder(s)

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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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