

TRANSCRIPT OF 37th ANNUAL GENERAL MEETING

Shikha Khilwani, Company Secretary & Compliance Officer

A Very Good afternoon to all our respected Directors, our esteemed Shareholders, Statutory Auditors, Secretarial Auditor & Scrutinizer and Special Invitees of the Company. I, CS Shikha Khilwani welcome you all, on behalf of Biofil Chemicals and Pharmaceuticals limited in your 37th Annual General Meeting which is being held today through video conferencing in accordance with the circular issued by Ministry of Corporate Affairs ,applicable provisions of the Companies Act 2013 and SEBI listing regulations. It's my immense pleasure to extend a cheerful welcome to you all.

TIME IS 2. O'CLOCK AND REQUISITE QUORUM IS PRESENT AND WITH THE PERMISSION OF THE CHAIR I WOULD LIKE TO INTRODUCE.

Mr. Ramesh Shah Chairman and managing Director of the Company
Mr Romil Shah Non Executive Director
Mr. Ketan Shah,Whole Time Director
Mr Ashok Kumar Ramawat independent Director
Ms Shaila Jain independent Director
Mr. Satish Beohar independent Director

Further

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

Further, I would like to inform that leave of absence has not been granted to any directors as all the directors are present

With the permission of chair we would like to inform that the requisite quorum is present through video conference to conduct the proceedings of this meeting.

With the permission of the Chairman I take the Notice convening the meeting, audit report and secretarial audit report for the year ended on 31st March 2022 as read

I further would like to add that We have received Unqualified Report from Statutory Auditors for the year ended on 31st March 2022

And certain observation raised by Secretarial Auditor , IN RESPECT OF WHICH Board has already provided explanation in their Report.

Now I request Mr Ramesh Shah chairman of the company to address to shareholders

Ramesh Shah, Managing director & Chairman of the Company

Thank You Ms. Shikha

A very Good afternoon to all our Esteemed Shareholders, my colleagues on the Board and respected auditors , scrutinizer and other special invitees

I Ramesh Shah, Managing Director AND Chairman welcome you all to the 37 th Annual General Meeting

This is the third consecutive year where I am unable to experience the pleasure of a face-to-face interaction with our shareholders because of compelling reasons due to the ongoing pandemic. The past couple of years have been a period of intense action and reflection. We have seen a global pandemic, geopolitical tensions, supply chain disruptions and many other public and private upheavals. I believe we are standing at the threshold of a period of great opportunity and growth. At the same time, I am happy to host you at the virtual format of AGM which has given an opportunity to several shareholders to participate in the AGM from the safety of their homes.

Now, as you are well aware that Your Company is major manufacturer and Traders of Ferrous Sulphate in its Crystal, Exsiccated & Granular form Microcrystalline Cellulose Powder (MCCP) Cellulose Powder (CP)

The Company is continuing the same line with more and more efforts each day; your Company applied to State Environment Impact assessment Authority (SEIAA), Madhya Pradesh for Manufacturing of

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

After receiving the approval from regulatory authority will start the production.

The estimated capex for above is 3 cr required fund will be resorced from directors and expected revenue potential is 1 Cr further due to unforeseen changes there is a expected delay in operation of this new project in the plant in coming fiscal years

Beside this, SEIAA Madhya Pradesh also granted the approval to the Company to enhance the production limit of existing API such as Diclofanec sodium, Aceclofenac , Mefemanic Acid, Fenbendazole Intermediates such as 4- Nitro Benzyl Chloride, 3- Nitro Benzyl Chloride, Paranitrobenzyl Alcohol etc, manufactured by the company upto the limit of 1800 metric tons

Further we are waiting for the plant to be completed in its operational stake and then we shall be able to estimate the revenue potential by the year 2025 depending upon the market research and demand of the product in the area

During the financial year, your company has achieved total turnover of around Rs.2200.00 Lacs earned around net profit of Rs. 69.00 lacs

To sum up I would like to say that

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

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

As the Notice of 37 th Annual General meeting is already circulated to all the members,

Now I will read the agenda Items one by one

Item No. 1 of The Notice – To Receive, Consider And Adopt The Audited Financial Statements Of The Company For The Financial Year Ended 31st March, 2022, Together With The Reports Of The Board Of Directors And Auditors Thereon.

Item No. 2. of The Notice - To Appoint A Director In Place Of Mr. Romil Shah (Din: 00326110), Non Executive Non Independent Director Who Retires By Rotation And Being Eligible Offers Himself For Re-Appointment.

Item No. 3. of The Notice- Re-Appointment Of M/S Maheshwari & Gupta, Chartered Accountants As Statutory Auditors Of The Company And To Fix Their Remuneration

Item No4. of The Notice- Approval Of Material Related Party Transaction(S) With Cyano Pharma Private Limited.

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

Now I request Ms Shikha Khilwani to proceed this meeting ahead

Shikha Khilwani, Company Secretary & Compliance Officer

Thank You Sir

Dear Members

The Company has received request from a one member to register him as speakers at the meeting. We also sent him the link to join the meeting. Now I request the Yashwant Sir(from CDSL) to unmute the speaker shareholder

Yashwant Gupta, CDSL Support

Mr. Amit Bagria, the speaker shareholder is not present with us

Shikha Khilwani, Company Secretary & Compliance Officer

OK

The Company has provided Remote E-voting facility to the Shareholders to cast their votes electronically in respect of all businesses mentioned in the Notice of the AGM dated August 9th, 2022. For this purpose, the company has tied up with the e-voting system of Central Depository Services (India) Limited for facilitating voting through electronic means as the authorized agency. Remote E-voting facility was open for a period of three days from September 27, 2022 till, September 29th 2022

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

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

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

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

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

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

Now with the permission of the chair, I conclude this meeting and I would like to thank you for sparing the time to be with us today, and for your continued faith in the Company.

Thank You all.