BIOFIL CHEMICALS & PHARMACEUTICALS LTD.

Regd. Office : 11/12, Sector-E, Sanwer Road, Industrial Area, Indore - 452 015. Fax : 0731-2723017
Tel. : 0731-2723016, 4066216 E-mail : biofilchemicals@yahoo.com / bcplcompliance@gmail.com
Factory : Plot No. 8, Sector - IV, Kheda Industrial Area, Pithampur Distt. Dhar (M.P.)

Admn. Office : B-12/B, Industrial Estate, Pologround, Indore - 452 015 (M.P.)
Tel. : 0731-2426700, 2426718, 2524003, Fax : 0731-2426726 ● **CIN : L24233MP1985PLC002709**

Date: 26th September, 2017

To,
The Secretary,
Corporate Relationship Department,
Bombay Stock Exchange Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai-400001

The Secretary,
Corporate Compliance Department,
The National Stock Exchange of India Limited,
Bandra Kurla Complex, Mumbai

Sub: Submission of Annual Report as per Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015

Ref: BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED (BSE Scrip Code 524396 ISIN No.INE829A01014)

Dear Sir/Madam,

In compliance with the requirement of Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 , We hereby submit certified copy of Annual report containing Notice of AGM, Board Report, Audit Report and financial statement and other required attachment duly approved by the Members in their 32nd Annual General Meeting held on 25th September, 2017

You are requested to please take on record the above Annual Report for your reference and further needful.

Thanking you,

Yours Faithfully
For Biofil Chemicals and Pharmaceuticals Limited

Shikha Khilwani
Company Secretary & Compliance Officer
ACS:A43203

32nd Annual Report 2016 - 2017

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

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32nd Annual Report 2016 - 2017

CORPORATE INFORMATION

Board of Directors :

Mr. Ramesh Shah	-	Managing Director
Mr. Romil Shah	-	Non Executive Director
Mrs. Shaila Jain	-	Independent Director
Mr. Subhash Chandra Swarnkar	-	Independent Director

Chief Financial Officer
Mr. Jitendra Kumar Sahu

Company Secretary
Ms. Shikha Khilwani

Statuory Auditors :
S.N. Gadiya & Co.,
Chartered Accountants
241, Apollo Towers, 2, M.G. Road, Indore (M.P.)

Secretarial Auditor
L.N.Joshi & Co
Company Secretaries
306, Sterling Arcade 15/3, Race Course Road, Indore (M.P.)

Bankers :
- **State Bank of India,**
  Industrial estate Branch, Indore.
- **IDBI Bank Ltd.,**
  Ratlam Kothi Branch, Indore.

Listed at Stock Exchanges
- **National Stock Exchange of India Ltd.**
  Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai
- **Bombay Stock Exchange, Mumbai**
  Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai - 400 001

Registered Office :
BIOFIL CHEMICALS & PHARMACEUTICALS LIMITED
CIN : L24233MP1985PLC002709
11/12, Sector "E", Sanwer Road, Industrial Area,
Indore - 452015 M.P.
Email: bcplcompliance@gmail.com
Website: www.biofilgroup.net

Plant Location :
- Plot No. 8, Sector-4, Kheda Industrial Estate,
  Pithampur Dist. Dhar (M.P.)
- 11/12, Sector 'E', Sanwer Road Industrial Area,
  Indore - 452015 (M.P.)

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
• Website : www.ankitonline.com

32nd
ANNUAL GENERAL MEETING
Day : Monday
Date : 25th Day of September, 2017
Time : 3 :00 P.M.
Venue : 11/12, Sector 'E',
Sanwer Road Industrial Area,
Indore - 452015 (M.P.)

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NOTICE OF 32nd ANNUAL GENERAL MEETING

NOTICE is hereby given that 32nd Annual General Meeting of the members of **BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED** will be held on **Monday, 25th September, 2017 at 3.00 P.M.** at the Registered office of the company situated at **11/12, Sector 'E' Sanwer Road, Industrial Area, Indore (M.P.)-452015,** to transact the following businesses:-

ORDINARY BUSINESSES:

1. To receive, consider, approve and adopt the audited financial statement of the Company for the financial year ended 31st March, 2017, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Romil Shah (DIN: 00326110), who retires by rotation and being eligible offers himself for re-appointment.
3. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

   "RESOLVED THAT" in terms of the provision of Sections 139, 141 and 142 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any modification or amendment or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit committee, M/s. Maheshwari & Gupta, Chartered Accountants, Indore (ICAI Firm Registration Number 006179C), be and are hereby appointed as Statutory Auditors of the Company, in place of M/s S.N. Gadia & Co, Chartered Accountants, Indore (ICAI Firm Registration Number 002052C), the retiring Auditors of the Company whose tenure expires at this Annual General Meeting, to hold office for a term of five consecutive years from the conclusion of the 32nd Annual General Meeting, until the conclusion of the 37th Annual General Meeting of the Company to be held in the calendar year 2022 (subject to ratification of their appointment at every AGM), at a remuneration to be determined by the Board of Directors plus taxes, as applicable, in consultation with auditors.

SPECIAL BUSINESS:-

4. **TO APPROVE THE EXPENSES FOR SERVICE OF DOCUMENTS TO MEMBERS.**

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

   "RESOLVED THAT pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed there under, the consent of the Company be and is hereby accorded to charge from a member fee, in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any, request has been made by such member for delivery of such document to him/her through such mode of service provided that such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

   RESOLVED FURTHER THAT Board of the Directors of the Company be and are hereby authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to above resolution."

Place : Indore
Date : 04/08/2017

By Order of the Board of Directors
For Biofil Chemicals and Pharmaceuticals Ltd.
Sd/-
Shikha Khilwani
Company Secretary
Membership No.: A43203

Biofil Chemicals and Pharmaceuticals Ltd.
CIN : L24233MP1985PLC002709
Reg Off: 11/12, Sector "E", Sanwer Road Industrial Area,
Indore - 452015 (M.P.)

Notes:-

- **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCMENT OF ANNUAL GENERAL MEETING.**

- During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
- Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
- In order to enable us to register your attendance at the venue of the Annual General meeting, we request you to please bring your folio number/demat account number/DP ID-Client ID to enable us to give a duly filled attendance slip for your signature and participation at the meeting.
- The explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
- Pursuant to Provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Book of the Company will remain closed during the period from Monday, 18th Day of September, 2017 to Monday 25th Day of September, 2017 (both days inclusive) for the purpose 32nd Annual General Meeting.
- The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) for transactions involving transfer of shares. Therefore, members holding shares in physical form are requested to furnish their PAN along with self attested photocopy of PAN card to the R&TA. Members holding shares in demat mode are requested to register the details of PAN with their DPs.
- Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the stock exchanges and pursuant to Secretarial Standard for general meeting in respect of the Directors seeking appointment/re-appointment at the ensuing AGM are provided in Annexure-1 of this Notice.
- Sections 101 and 136 of the Companies Act, 2013 read together with the rules made there under, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, Board's Report, etc. by electronic mode. The Company is accordingly forwarding electronic copy of the Annual Report for 2017 to all the Members whose e-mail ids are registered with the Company/Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail address, physical copies of the Annual Report for 2017 is being sent in the permitted mode. Members who have not yet registered their e-mail id are requested to register the same with the Company (if shares are held in physical form) or Depository participant (if shares are held in demat mode). Members are also requested to intimate to the Company the changes, if any in their e-mail address.
- All the Documents referred to in the accompanying notice and the explanatory statement will be kept open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 11.00 A.M. to 1.00 P.M. except holidays, up to the date of the ensuing Annual General Meeting.
- Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic form, the nomination form may be filed with the respective depository participant.
- 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.
- The Members are requested to:
  a) Intimate changes, if any, in their registered addresses immediately.
  b) Quote their ledger folio/DPID 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 Depository Participants to receive softcopy of the Annual Report of the Company.
- 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 Notice of AGM along with complete Annual Report shall be dispatched to the shareholders who are registered as member on 18th August, 2017. Members may also note that Notice of this Annual General Meeting and the Annual Report for financial year 2016-17 will also be available on the Company's website **i.e www.biofilgroup.net**
- Route map for the venue of Annual General meeting with prominent land mark is enclosed with this Notice.
- The Members who still hold shares in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
- A member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her query to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
- Members who are holding shares in identical order of names in more than one folio are requested to send to the

company or Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. The members are requested to use New Share Transfer Form SH-4 for this purpose.

- Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at Ankit Consultancy Private Limited, Plot No. 60, Pardeshipura, Electronic Complex, Indore-452010 (M.P.)
- The Company has designated an exclusive email ID bcplcompliance@gmail.com which would enable the members to post their grievances and monitor its redressal. Any member having any grievance may post the same to the said Email address for its quick redressal.
- 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 as amended by MCA vide its notification dated March 19, 2015 and Regulation 44 of The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the company is pleased to offer the facility of "remote e-voting" (e-voting from a place other than venue of the AGM) as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the meeting. If a member has opted for remote e-voting, then he/she should not vote by physical ballot also and vice-versa. However, in case members cast their vote both via physical ballot and remote e-voting, then voting through electronic mode shall prevail and voting done by physical ballot shall be treated as invalid. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. For E-voting facility, the Company has entered in to an agreement with the CDSL for facilitating remote E-voting. The Procedure and instructions for E-voting given below:

Instructions for shareholders voting through electronic means:

(i) The e-voting period begins on **Friday, 22nd September, 2017 from 9.00 A.M.** and ends on **Sunday, 24th September, 2017 at 5.00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday 18th September, 2017, may cast their vote electronically in proportion to their shares in the paid up 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 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.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) 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.

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

For Members holding shares in Demat Form and Physical Form	
PAN* (Permanent Account Number)	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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 8 digits of the sequence number in the PAN field. • In case the sequence 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 sequence number 100 then enter AD00000100 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <BIOFIL CHEMICALS AND PHARMACEUTICALS LTD> on which you choose to vote.

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) 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.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m- Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non - Individual Shareholders and Custodians

- Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians 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 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 linked in the log in 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 favor 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 (Membership No. F-5201) has been appointed as the scrutinizer to receive and scrutinize the completed ballot forms and votes casted electronically by the members in a fair and transparent manner.

(xxii) The Scrutinizer shall after scrutinizing the vote cast at the AGM (Poll) and through Remote E-Voting not later than 48 hours from the conclusion of AGM, make and submit a consolidated scrutinizers report to the Chairman. The Results declared along with the consolidated scrutinizers report shall be placed on the website of the company and CDSL. The results shall simultaneously be communicated to the Stock Exchanges where the company's shares are listed.

(xxiii) The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Monday, 25th September, 2017 subject to receipt of the requisite number of votes in favor of the Resolutions.

Place : Indore
Date : 04/08/2017

By Order of the Board of Directors
For Biofil Chemicals and Pharmaceuticals Ltd.
Sd/-
Shikha Khilwani
Company Secretary
Membership No.: A43203

Biofil Chemicals and Pharmaceuticals Ltd.
CIN : L24233MP1985PLC002709
Reg Off: 11/12, Sector "E", Sanwer Road Industrial Area,
Indore - 452015 (M.P.)

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No. 3:- To Appoint M/s Maheshwari & Gupta, Chartered Accountans as Statutory Auditor of the Company (Not mandatory)

Since M/s. S.N. Gadia & Co. Chartered Accountants (ICAI Firm Registration Number - 002052C) have completed more than two terms of 5 years and the transition period of 3 years from the date of commencement of the Companies Act 2013, the Company is now required to appoint a new Statutory Auditors, in place of M/s. S.N. Gadia & Co., for a term of 5 consecutive years with effect from the conclusion of the 32nd Annual General Meeting.

M/s Maheshwari & Gupta, Chartered Accountants, Indore (ICAI Firm Registration Number -006179C), have confirmed that the appointment, if made, would be acceptable to them and would be in compliance with the statutory requirements under the Companies Act, 2013 read with Rule 10 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and SEBI (Lisiting Obligation and Disclosure Requirements) Regulations 2015. The Board of Directors at its meeting held on 4th August, 2017, on the basis recommendation of Audit Committee and subject to approval of the Shareholders, has appointed the M/s Maheshwari & Gupta as the Statutory Auditors of the Company, in place of M/s. S.N. Gadia & Co, for a term of 5 consecutive financial years with effect from the conclusion of the 32nd Annual General Meeting.

Accordingly, the Directors recommend the passing of the Resolution at Item No. 3 as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, financially or otherwise, deemed to be concerned or interested in item no. 3 of the notice.

ITEM No. 4:- To Approve the Expenses for Service of Documents to Members

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to subsection (2) of Section 20 of Companies Act, 2013 states that a member may request for delivery of any document through a particular mode, for which shareholder shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, the Board of Directors in their meeting held on 4th August, 2017 has proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery.

The Board recommends the Ordinary Resolution at Item No. 4 for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 4 of the Notice.

Place : Indore
Date : 04/08/2017

Biofil Chemicals and Pharmaceuticals Ltd.
CIN : L24233MP1985PLC002709
Reg Off: 11/12, Sector "E", Sanwer RoadIndustrial Area,
Indore - 452015 (M.P.)

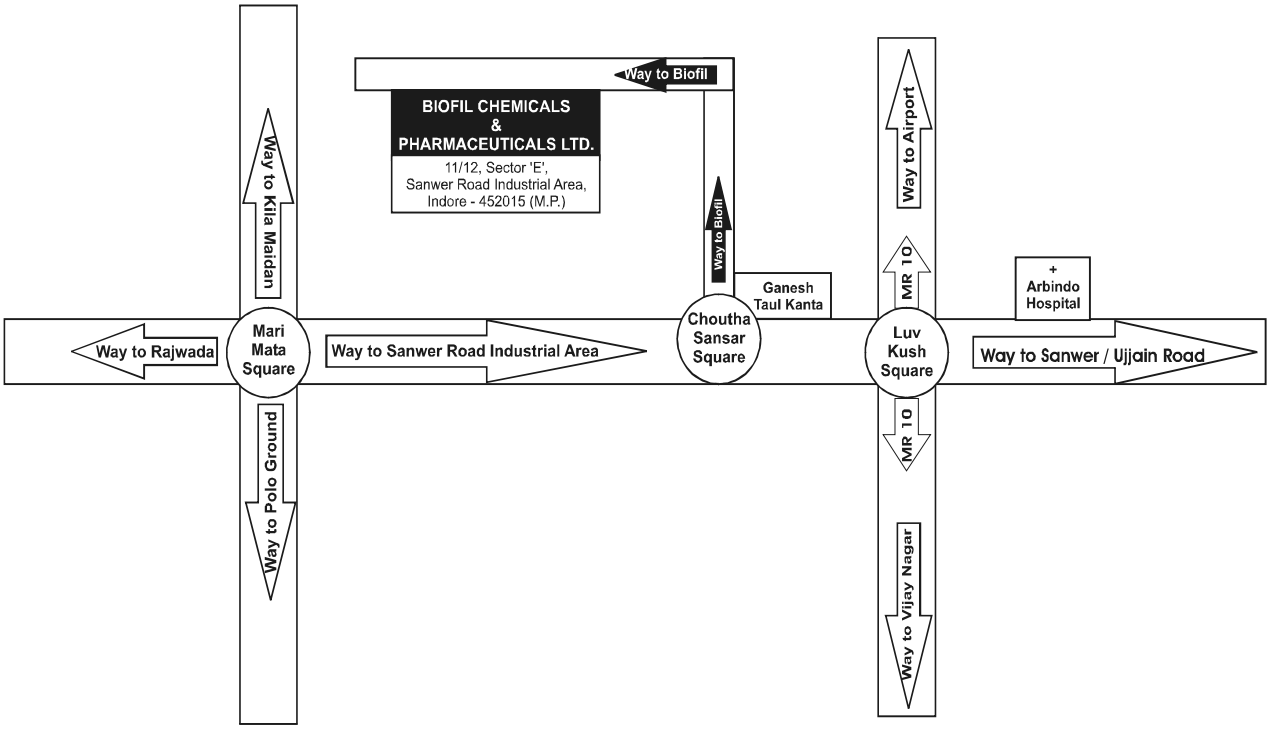
By Order of the Board of Directors
For Biofil Chemicals and Pharmaceuticals Ltd.
Sd/-
Shikha Khilwani
Company Secretary
Membership No.: A43203

Annexure-1

Additional Information of Directors seeking re-appointment/appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 and pursuant to secretarial standard of General Meeting:

Name of Director	**MR. ROMIL SHAH** (DIN: 00326110)
Date of Birth	07 / 04 / 1985
Date of Appointment	30 / 07 / 2005
Expertise / Experience in specific functional areas	10 Year experience in the field of technical and administration
Qualification	B.E., M.B.A.
No. & % of Equity Shares held in the Company	382550 (2.35%)
List of outside Company's directorship held	Sedate Mercantile Private Limited
Chairman / Member of the Committees of the Board of Directors of the Company	1. Nomination and Remuneration Committee (Member) 2. Stakeholders Relationship Committee (Member) 3. Audit Committee (Member)
Salary or Sitting fees paid	Nil
Chairman / Member of the Committees of the Board of Directors of other Companies in which she is director	Nil
Relationship between directors inter-se	Mr. Romil Shah is Brother's son of Mr. Ramesh Shah.

ROUTE MAP


Way to Biofil
BIOFIL CHEMICALS
&
PHARMACEUTICALS LTD.
11/12, Sector 'E',
Sanwer Road Industrial Area,
Indore - 452015 (M.P.)
Way to Kila Maidan
Way to Biofil
Way to Airport
MR 10
Ganesh
Taul Kanta
+
Arbindo
Hospital
Way to Rajwada
Mari
Mata
Square
Way to Sanwer Road Industrial Area
Choutha
Sansar
Square
Luv
Kush
Square
Way to Sanwer / Ujjain Road
MR 10
Way to Polo Ground
Way to Vijay Nagar

BOARD'S REPORT

To
The Members of
Biofil Chemicals and Pharmaceuticals Limited

Your Directors are pleased to present the 32nd Annual Report on the business and operation of the Company together with the Audited Financial Statements for the **year ended March 31, 2017.**

1. STATE OF AFFAIRS, FINANCIAL PERFORMANCE AND FUTURE OUTLOOK:

1.1 FINANCIAL HIGHLIGHTS AND SUMMARY

The performance highlights and summarized financial results of the Company are given below:

(Rupees in Lakhs except EPS)

PARTICULARS	Year ended 31st March 2017	Year ended 31st March 2016
Total Income	1359.23	1369.84
Total Expenditure	1128.20	1271.77
Profit/(Loss) before Exceptional & Extraordinary Items & Tax	**231.03**	**98.07**
Exceptional Items	0.00	0.00
Extraordinary Items	0.00	0.00
Profit/(Loss) before tax	**231.03**	**98.07**
Provision for Tax		
- Current Tax	50.00	18.69
- Deferred Tax	0.00	0.00
- Earlier year Tax	1.62	1.12
Profit/Loss after tax	**179.41**	**78.26**
Surplus Carried to Balance Sheet	179.41	78.26
Paid up Equity Share Capital	1627.38	1627.38
Earning per share (Rs.10/- each) Basic & Diluted (in Rs.)	1.10	0.48

1.2 OPERATIONAL AND STATE OF COMPANY'S AFFAIR AND OUTLOOK:

During the financial year your company has achieved the turnover of Rs.1359.23 Lacs in comparison to previous year's turnover of Rs. 1369.84 Lacs and net profit of the company is Rs. 179.41 lacs in comparison to previous year net profit of Rs.78.26 lacs. Further, income from Job Work/Conversion Charges received during the year is Rs. 427.00 Lacs in comparison to previous year Labour income of Rs. 231.50 Lacs, raised up the net profit of the company.

Government has amended Drugs and Cosmetic Rules to ensure availability of drugs at reasonable prices and promote the use of generic medicines with a view that the marketing costs of companies will reduce if drugs are marketed as generic, but no expected relief was given to domestic drug industry.

As per the fiscal reports on Pharmaceutical Industry it was said that by 2020, India is likely to be among the top three pharmaceutical markets by incremental growth and sixth largest market globally in absolute size as because India's cost of production is significantly lower than that of the US and almost half of that of Europe. It gives a competitive edge to India over others. On the basis of this vision, the sector had high expectations from the budget 2017 not only from the point of view of tax incentives, but also from a regulatory point of view but no specific impetus was given to the sector. However, Board of directors is putting its full effort to grow the business activities.

Further your company shall continue to grow its business with leading pharmaceutical Central Public Sector Enterprises, Bengal Chemicals and Pharmaceuticals Limited for providing C&F facility and HLL Lifecare Limited for providing job work facility.

1.3 CHANGE IN NATURE OF BUSINESS

Company is dealing in Pharmaceuticals and Chemicals and it has also diversified its business activity and is dealing in Plastic and Allied Products. During the year there was no change in business activity of the company.

1.4 SHARE CAPITAL

The Paid-Up Equity Share Capital as at 31st March 2017 stood at Rs. 16,27,38,000/-. During the year under review, the company has not issued shares with differential voting rights nor has granted any stock option or sweat equity shares. As on 31st March 2017, none of the Directors of the company hold instruments convertible into equity shares of the Company.

2. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 of the

Companies Act, 2013 is annexed as Annexure - A and forms an integral part of this Report.

3. NUMBER OF MEETINGS OF THE BOARD, ITS COMMITTEES & AGM

The details of the number of meetings of the Board and its committee held during the Financial Year 2016-17 forms part of the Corporate Governance Report. Further, Annual General Meeting of the Company for financial year 2015-16 was held on 28th September, 2016.

4. DIVIDEND

Due to inadequate profit & accumulated losses in earlier years, your Directors have not recommended any dividend for the year under review.

5. AMOUNTS TRANSFERRED TO RESERVES

During the year under review no amount was transferred to reserve.

6. DEPOSITS

The Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

DISCLOSURE OF UNSECURED LOAN RECEIVED FROM DIRECTORS.

Pursuant to Section 2(31) of Companies Act, 2013 Read with Rule 2(1)(viii) of Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the Company has not received any unsecured loan from director during the financial year.

7. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES COMPANIES

During the financial year ended on 31st March 2017 the Company did not have any subsidiary, joint venture or associate company.

8. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Romil Shah, Director, retires by rotation at the forthcoming Annual General Meeting and, being eligible offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

During the year there was no change in the constitution of the Board of the Directors of the Company.

The following have been designated as the Key Managerial Personnel of the Company pursuant to sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. **Mr. Ramesh Shah, Managing Director**
2. **Ms. Shikha Khilwani, Company Secretary and Compliance Officer**
3. **Mr. Jitendra Kumar Sahu, Chief Financial Officer**

DISQUALIFICATIONS OF DIRECTORS

During the year declarations were received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. Board appraised the same and found that none of the director is disqualified for holding office as director.

9. DECLARATION BY INDEPENDENT DIRECTOR

The Company has received declarations from all the Independent Directors of the Company confirming that they fulfil the criteria of independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

10. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures in adoption of these standards;

ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. the Directors have prepared the annual accounts on a going concern basis;

v. the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

vi. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. FAMILIARIZATION OF INDEPENDENT DIRECTORS

The details of familiarization programme for Independent Directors is given in report of corporate governance and have been disclosed on website of the Company at weblink:- **http://www.biofilgroup.net/Appointment% 20letter% 20Independent%20Director/Familiarization%20Programme% 20of%20Indepedent% 20Directors%20during%202016-17.pdf**

12. MEETING OF INDEPENDENT DIRECTORS

The Independent Directors met once during the year as on 31st March 2017. The Meeting was conducted in an informal manner without the presence of the Chairman, the Whole Time Director, the Non-Executive Non-Independent Directors and the Chief Financial Officer.

13. COMMITTEES OF THE BOARD OF DIRECTORS

The Company has various committees which have been constituted as a part of the good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and statutes. Your Company has an adequately qualified and experienced Audit Committee with Mrs. Shaila Jain (Chairperson), Mr. Romil Shah and Mr. Subhash Chandra Swarnkar, as Members. The recommendations of the Audit Committee were duly approved and accepted by the Board during the year under review.

The other Committees of the Board are:

(i) Nomination and Remuneration Committee

(ii) Stakeholders Relationship Committee

The details with respect to the composition, powers, roles, terms of reference, Meetings held and attendance of the Directors at such Meetings of the relevant Committees are given in detail in the Report on Corporate Governance of the Company which forms part of this Report.

14. STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES

The Board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairperson was also evaluated on the key aspects of his/her role.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgments

15. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS U/S 186

The Company has not provided any loans and guarantees pursuant to Section 186 of the Companies Act, 2013.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business pursuant to the provisions of Section 188 of the Companies Act, 2013 and the Rules made there under. Further disclosure in form AOC-2 in terms of Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is set out as Annexure B.

The Details of the related party transactions as required under Accounting Standard -18 are set out in Note No. 9 to the financial statement forming part of this Annual Report.

All Related Party Transactions are placed before the Audit Committee and the Board for review and approval on a quarterly basis. Omnibus approval was obtained on a quarterly basis for transactions which are of repetitive nature.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company. The web-link of the same has been provided in the Corporate Governance Report. None of the Directors has any pecuniary relationship or transactions vis-a-vis the Company.

17. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under sub-section (3)(m) of Section 134 of the Companies Act, 2013 read with Rule (8)(3) of the Companies

(Accounts) Rules, 2014 are given as under :

(A) Conservation of Energy

(i) Adequate measures have been initiated to reduce energy consumption wherever necessary.

(ii) The company makes ongoing study to identify and implement energy saving system to reduce, energy, consumption and cost of production.

(iii) Maintenance of machines as per schedule.

(iv) Energy conservation is ongoing process in our company. Continues monitoring, planning, development and modification for energy conservation are done at the plant.

(v) The capital investment on energy conservation equipment's: Nil

(B) Technology Absorption :

(i) The efforts made towards technology absorption: Not Applicable.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution Not Applicable.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year): Not Applicable.

(iv) Company has not incurred any expenditure on Research and Development during the year under review.

Further there was neither inflow nor outflow of foreign exchange during the year.

18. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

Your company has an effective internal control and risk mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The company's internal control system is commensurate with its size, scale and complexities of its operations; the internal and operational audit is entrusted to M/s. Sethiya Khandelwal & Co., Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The audit committee of the board of directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The company has a robust management information system, which is an integral part of the control mechanism.

The audit committee of the board of directors, statutory auditors and the business heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the audit committee of the board. To maintain its objectivity and independence, the internal audit function reports to the chairman of the audit committee. Report of statutory auditors for internal financial control system is part of Audit Report.

19. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Provisions of section 135 of the Companies Act, 2013 does not apply to the Company, therefore Company has not constituted Corporate Social responsibility (CSR) committee as required under the Act.

20. REMUNERATION POLICY / DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES:

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee. The Nomination and Remuneration Policy of the company is annexed as Annexure-C and forms an integral part of this report.

The Disclosure required under Section 197(12) of the Companies Act, 2013 read with the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date, is annexed as Annexure - D and forms an integral part of this Report

None of the employee of the company is drawing more than Rs.1,02,00,000/- per annum or Rs.8,50,000/- per month for the part of the year, during the year under review. Therefore, Particulars of the employees as required under Section 197 of Companies Act, 2013 read with rule 5(2) & rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are not applicable, during the year under review.

Further, Company did not have any holding or subsidiary company therefore receipt of the commission or remuneration from holding or subsidiary company of the company as provided under Section 197(14) of Companies Act, 2013 is not applicable.

21. REPORTS ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION ANALYSIS

As per Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together with a certificate from the Practicing Chartered Accountants confirming compliance forms an integral part of this Report.

22. DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a whistle blower policy to report genuine concerns or grievances. The details of establishment of the reporting mechanism are disclosed on the website of the Company at the weblink :-

http://www.biofilgroup.net/Policies/Vigil%20Mechanism%20Policy%20BCPL.pdf

23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY.

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

24. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s. L. N. Joshi & Co., Practicing Company Secretary, to undertake as the Secretarial Auditor of the company. The Secretarial Audit report is included as ANNEXURE-E and forms an integral part of this Report.

EXPLANATION TO SECRETARIAL AUDITOR'S REMARKS

With respect to the observations of the Secretarial Auditor, the Board replies hereunder:-

Non Payment of Listing Fees with National Stock Exchange of India Limited:

Listing fee for 2017-18 and outstanding listing fee along with interest has been paid to National Stock Exchange of India Limited. Further, trading of shares at the National Stock Exchange of India Limited has been resumed from 27th July, 2017.

Listing confirmation and Trading Approval for Reissue of 5712500 Forfeited Shares:

The Company has received in principal approval for reissue of 5712500 forfeited shares from Bombay Stock Exchange Limited subject to approval of National Stock Exchange of India Limited. The Board is in process to get the approval from National Stock Exchange of India Limited and also trading approval from both the stock exchanges.

25. STATUTORY AUDITORS

M/s S.N. Gadia & Co, the Statutory Auditors, who have been appointed at the Annual General Meeting, held on 23rd September, 2014 for a period of 3 years retires at the conclusion of the ensuing Annual General Meeting. The Board places on record their appreciation for the valuable contribution on the Audit and review made by M/s S.N. Gadia & Co, during their long association with the Company.

The Board has consented to recommend to the members the appointment of M/s Maheshwari & Gupta, Chartered Accountants, Indore (ICAI Firm Registration No. 006179C) as the statutory auditors of the company for a period of 5 years from the conclusion of 32nd Annual General Meeting up to the conclusion of the 37th Annual General meeting to be held in the year 2022 subject to ratification of their reappointment by the members at each AGM to be held between the above periods. M/s Maheshwari & Gupta, Chartered Accountants have given eligibility certificate that they are in compliance with the conditions provided in Section 139(1) read with Section 141 of the Companies Act, 2013.

EXPLANATION TO AUDITOR'S REMARKS

The Auditors in their report have referred to the notes forming part of the Accounts which are self-explanatory and does not contain any qualification, reservation or adverse remark or disclaimer.

Further, there was no fraud in the Company, which was required to report by statutory auditors of the Company under sub-section (12) of section 143 of Companies Act, 2013.

26. COST AUDIT

The company does not falls within the provisions of Section 148 of Company's Act, 2013, read with the Companies (Cost Records & Audit) Rules, 2014, therefore no such records are required to be maintained and company is not required to appoint cost auditor for the financial year 2016-17.

27. INTERNAL AUDITOR

The Board has appointed M/s Sethiya Khandelwal & Company, Chartered Accountants Indore, as Internal Auditor of the company and takes his suggestions and recommendations to improve and strengthen the internal control systems. His scope of work includes review of operational efficiency, effectiveness of systems & processes, compliances and assessing the internal control strengths in all areas.

The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations including those relating to strengthening of the Company's risk management policies and systems.

28. CODE OF CONDUCT

The Company has laid down a code of conduct for all Board members and senior management and independent directors of the Company. All the Board members including independent directors and senior management personnel have affirmed compliance with the code of conduct. Declaration on adherence to the code of conduct is forming part of the Corporate Governance Report.

29. MD/CFO CERTIFICATION

As required under Regulation 17(8) of the Listing Regulations, the Managing Director and Chief Financial Officer of the Company have certified to the Board regarding the Financial Statements for the year ended 31st March, 2017 and same was reviewed by the Board of Directors and is annexed to the Corporate Governance Report.

30. CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES:

Your Company has adopted the code as per SEBI (Prohibition of Insider Trading) Regulations, 2015, which has been effective from 15th May, 2015. The Details of the said code is available on website of the Company at the weblink :

http://www.biofilgroup.net/Policies Code%20for%20fair%20disclosure%20and%20prevention%20of%20insider%20trading%2015%20May%202015.pdf

31. STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Board of Directors has adopted risk management policy for the Company which provides for identification, assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

32. MATERIAL CHANGES & COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year to which the financial statements relate and at the date of this Board's report.

33. ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

34. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress the Complaint received regarding sexual harassment. There was no case of sexual harassment reported during the year under review.

35. LISTING OF SHARES

Company's shares are listed on Bombay Stock Exchange Limited & National Stock Exchange of India Ltd. The company has paid annual listing fee for financial year 2017-18 to both the Stock Exchanges. Further company had reissued of 5712500 forfeited equity shares on 31.03.2011. The Company has received "in principal approval letter" from Bombay Stock Exchange Ltd. Subject to listing at National Stock Exchange of India Ltd.

Further suspension of trading in shares of the company was revoked by the National Stock Exchange of India Ltd., with effect from 27.07.2017 and company's equity is now smoothly traded on both the stock exchanges.

36. INSURANCE

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

37. BUSINESS RESPONSIBILITY REPORT

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to your Company for the financial year ending March 31, 2017.

38. DEPOSITORY SYSTEM

Your Company's shares are tradable compulsorily in electronic form and your Company has connectivity with both the Depositaries i.e. National Securities Depository Limited (NSDL) and Central Depository Services (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. The Company has paid the annual custodian fee to both the depositories.

39. INDUSTRIAL RELATIONS

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

40. ACKNOWLEDGMENT

The Board of Directors wish to place on record its appreciation for the extended co-operation and assistance rendered to the Company and acknowledge with gratitude the continued support and cooperation extended by the employee, investors, stakeholders, banks and other regulatory authorities.

On behalf of the Board of Directors
Biofil Chemicals and Pharmaceuticals Ltd.

Ramesh Shah	**Romil Shah**
Managing Director	**Director**
(DIN: 00028819)	**(DIN: 00326110)**

Place : Indore
Date : 04th August, 2017

ANNEXURE - A
Form No. MGT-9
Extract of Annual Return
As on Financial Year Ended on 31st March 2017

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1	**CIN**	**L24233MP1985PLC002709**
2	Registration Date	04/01/1985
3	**Name of the Company**	**Biofil Chemicals and Pharmaceuticals Limited**
4	Category / Sub-Category of the Company	Public Company limited by shares/Indian Non-government Company
5	Address of the Registered office and contact details	11/12, Sector E, Sanwer Road, Industrial Area, Indore (M.P.) 452015, Tel.No.: 0731-2723016/17 • Email id: bcplcompliance@gmail.com Website: www.biofilgroup.net
6	Whether listed company Yes / No	Yes (Bombay Stock Exchange Limited & National Stock Exchange of India Limited)
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	**Ankit Consultancy Pvt. Ltd.** (SEBI Reg. No: INR000000767) 60, Electronic Complex, Pardeshipura, Indore- 452010 (M.P.) Tel.: 0731-2551745-46 • Fax:0731-4065798 Email: ankit_4321@yahoo.com • Web address: www.ankitonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of Main Products / Services	NIC Code of the Product/ Service	% of Total Turnover of the Company
1	Pharmaceuticals, medicinal chemicals and botanical products	2423	99.90%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address Of the Company	CIN/GLN	Holding / Subsidiary / Asscoiate	% of Shares Held	Applicable Section
-	-	-	-	-	-

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

(I) CATEGORY WISE SHARE HOLDING

Category of Shareholders	No. of Shares Held at the beginning of the year (As on 01st April 2016)				No. of Shares Held at the end of the year (As on 31st March 2017)				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A. Promoter's									
(1) Indian									
a) Individual/ HUF	3304560	0	3304560	20.31%	3304560	0	3304560	20.31%	0.00%
b) Central Govt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
c) State Govt(s)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
d) Bodies Corp.	2051700	2262500	4314200	26.51%	2051700	2262500	4314200	26.51%	0.0%
e) Banks / FI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
f) Any other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sub-Total (A) (1)	**5356260**	**2262500**	**7618760**	**46.82%**	**5356260**	**2262500**	**7618760**	**46.82%**	**0.00%**
(2) Foreign									
a) NRI- Individual	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
b) Other- Individual	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
c) Bodies Corp.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
d) Banks / FI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
e) Any other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sub Total (A) (2)	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**

Category of Shareholders	No. of Shares Held at the beginning of the year (As on 01st April 2016)				No. of Shares Held at the end of the year (As on 31st March 2017)				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
Total shareholding of promoter (A) = (A)(1)+(A) (2)	**5356260**	**2262500**	**7618760**	**46.82%**	**5356260**	**2262500**	**7618760**	**46.82%**	**0.00%**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	74000	74000	0.46%	0	74000	74000	0.46%	0.00%
b) Banks / FI	20000	13300	33300	0.20%	20000	13300	33300	0.20%	0.00%
c) Central Govt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
d) State Govt(s)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
e) Venture Capital Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
f) Insurance Companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
g) FIIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
h) Foreign Venture Capital Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
i) Others (specify)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sub total (B) (1)	**20000**	**87300**	**107300**	**0.66%**	**20000**	**87300**	**107300**	**0.66%**	**0.00%**
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	3573374	356700	3930074	24.14%	3545477	356700	3902177	23.98%	(0.16%)
ii) Overseas	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2138691	744610	2883301	17.72%	2085827	731810	2817637	17.31%	(0.41%)
ii) Individual shareholders holding nominal share capital in excess of Rs1 lakh	1441989	66800	1508789	9.27%	1521353	66800	1588153	9.76%	0.49%
c) Others									
i) NRI & OCB	59863	164500	224363	1.38%	78031	157000	235031	1.44%	0.06%
ii) Clearing Members	1213	0	1213	0.01%	4742	0	4742	0.03%	0.02%
Sub-total (B)(2):-	**7215130**	**1332610**	**8547740**	**52.52%**	**7235430**	**1312310**	**8547740**	**52.52%**	**0.00%**
Total Public Shareholding (B) = (B)(1) + (B)(2)	**7235130**	**1419910**	**8655040**	**53.18%**	**7255430**	**1399610**	**8655040**	**53.18%**	**0.00%**
C. Shares held by Custodian for GDRs & ADRs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Grand Total (A+B+C)	**12591390**	**3682410**	**16273800**	**100%**	**12611690**	**3662110**	**16273800**	**100%**	**0.0%**

II) SHAREHOLDING OF PROMOTERS :

S. No.	Share Holder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
		No. of Shares	% of total shares of the company	% of Share Pledge / encumbered to total shares	No. of Shares	% of total shares of the company	% of Share Pledge / encumbered to total shares	
1	Smitesh Sanalal Shah	1082740	6.65	0	1082740	6.65	0	0
2	Ramesh Shah	653320	4.01	0	653320	4.01	0	0
3	Romil Shah	382550	2.35	0	382550	2.35	0	0
4	Ketan Shah	340800	2.09	0	340800	2.09	0	0
5	Sulochana Shah	140620	0.87	0	140620	0.87	0	0
6	Meena Shah	140600	0.86	0	140600	0.86	0	0
7	Sandeep Shah	106600	0.66	0	106600	0.66	0	0
8	Trupti Shah	101750	0.63	0	101750	0.63	0	0
9	Meet Shah	87200	0.54	0	87200	0.54	0	0
10	Ritu Shah	87100	0.54	0	87100	0.54	0	0
11	Rohan Shah	65500	0.40	0	65500	0.40	0	0
12	Kiran Shah	63100	0.39	0	63100	0.39	0	0
13	Pragnesh Shah	52680	0.32	0	52680	0.32	0	0
14	Scope Finance Company Private Limited	2262500	13.90	0	2262500	13.90	0	0
15	Mid (India) Pharmaceuticals Pvt Limited	1175250	7.22	0	1175250	7.22	0	0
16	Cyano Finance and Sales Private Limited	876450	5.39	0	876450	5.39	0	0
	Total	**7618760**	**46.82%**	**0**	**7618760**	**46.82%**	**0**	**0.00**

III) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	**At the beginning of the year**	**7618760**	**46.82%**	**7618760**	**46.82%**
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0.0	0.0	7618760	46.82%
	At the end of the year	**7618760**	**46.82%**	**7618760**	**46.82%**

(IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS

(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRs AND ADRs):

S. No.	Top Ten Shareholders Name	Shareholding		Date wise Increase / Decrease in top ten share holders	Increase / Decrease in share holding	Reason	Cumulative Shareholding during the year	
		No. of Shares at the begining /end of the year	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	**Starline Equifin Private Limited**	**1850800**	**11.37%**	**01.04.2016**	**-**	**No Change**	**1850800**	**11.37%**
	At the end of the year (31.03.2017)	**1850800**	**11.37%**	**-**	**-**	**-**	**1850800**	**11.37%**
2	**Libra Healthcare Private Limited**	**850000**	**5.22%**	**01.04.2016**	**-**	**No Chnage**	**850000**	**5.22%**
	At the end of the year (31.03.2017)	850000	5.22%	-	-	-	850000	5.22%
3	**KSL and Industries Limited**	**306665**	**1.88%**	**01.04.2016**		**No Change**	**306665**	**1.88%**
	At the end of the year (31.03.2017)	306665	1.88%	-	-	-	306665	1.88%
4	**Tejal Keyur Shah**	**257721**	**1.58%**	**01.04.2016**		**No Change**	**257721**	**1.58%**
	At the end of the year (31.03.2017)	257721	1.58%	-		-	257721	1.58%
5	**Cactus Software Pvt. Ltd.**	**202100**	**1.24%**	**01.04.2016**		**No Change**	**202100**	**1.24%**
	At the end of the year (31.03.2017)	202100	1.24%	-	-	-	202100	1.24%
6	**Kishor Himmatsinh Jhala**	**200000**	**1.23%**	**01.04.2016**	**-**	**No Change**	**200000**	**1.23%**
		-	-	10.03.2017	10611	Consoli-dation of folios	210611	1.29%
	At the end of the year (31.03.2017)	210611	1.29%	-	-	-	210611	1.29%
7	**Gom Industries Ltd**	**180800**	**1.11%**	**01.04.2016**		**No Change**	**180800**	**1.11%**
	At the end of the year (31.03.2017)	180800	1.11%	-	-	-	180800	1.11%
8	**Rudra Securities And Capital Ltd**	**129300**	**0.79%**	**01.04.2016**	**-**	**-**	**-**	**-**
			-	08.07.2016	-1000	Sale	128300	0.78%
			-	22.07.2016	-2000	Sale	126300	0.77%
			-	28.10.2016	-25000	Sale	101300	0.62%
			-	18.11.2016	-25000	Sale	76300	0.47%
		76300	0.47%	18.11.2016	Removed from Top 10 w.e.f. 18.11.2016	-	-	-
9	**Rashmi Chandrakant Shah**	**102100**	**0.63%**	**01.04.2016**	**-**	**No Change**	**102100**	**0.63%**
	At the end of the year (31.03.2017)	102100	0.63%	-	-	-	102100	0.63%
10	**Neelam Sethiya**	**94720**	**0.58%**	**01.04.2016**	**-**	**-**	**-**	**-**
				20.05.2016	-7000	Sale	87720	0.54%
				30.06.2016	-6000	Sale	81720	0.50%
					Removed from Top 10 w.e.f. 30.06.2016			
		79720	0.49%	18.11.2016	Joined Top 10 w.e. f. 18.11.2016	-	79720	0.49%
		79720	0.49%	24.03.2017	-7000	Sale	72720	0.45%
		72720	0.45%	24.03.2017	Removed from Top 10 w.e.f. 24.03.2017	-	-	-
11	**Taraben C Shah**	**80530**	**0.49%**	**30.06.2016**	Joined Top 10 w.e.f. 30.06.2016	**-**	**80530**	**0.49%**
	At the end of the year (31.03.2017)	80530	0.49%	-	-	-	80530	0.49%
12	**Dhiraj Vaghjibhai Kordiya**	**73635**	**0.45%**	**24.03.2017**	Joined Top 10 w.e.f. 24.03.2017	**-**	**73635**	**0.45%**
	At the end of the year (31.03.2017)	73635	0.45%	-	-	-	73635	0.45%

V) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

S. No.		Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	**Ramesh Shah** (Managing Director)				
	At the beginning of the year	**653320**	**4.01**	**653320**	**4.01**
	Date wise Increase / Decrease in Shareholding during during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0.0	0.0	653320	4.01
	At the end of the year	**653320**	**4.01**	**653320**	**4.01**
2	**Romil Shah** (Non Executive Director)				
	At the beginning of the year	**382550**	**2.35**	**382550**	**2.35**
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0.0	0.0	382550	2.35
	At the end of the year	**382550**	**2.35**	**382550**	**2.35**
3	**Shaila Jain** (Independent Director)				
	At the beginning of the year	**0.0**	**0.0**	**0.0**	**0.0**
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0.0	0.0	0.0	0.0
	At the end of the year	**0.0**	**0.0**	**0.0**	**0.0**
4	**Subhash Chandra Swarnkar** (Independent Director)				
	At the beginning of the year	**0.0**	**0.0**	**0.0**	**0.0**
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0.0	0.0	0.0	0.0
	At the end of the year	**0.0**	**0.0**	**0.0**	**0.0**
5	**Jitendra Kumar Sahu** (Chief Financial Officer)				
	At the beginning of the year	**0.0**	**0.0**	**0.0**	**0.0**
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0.0	0.0	0.0	0.0
	At the end of the year	0.0	0.0	0.0	0.0
6	**Shikha Khilwani** (Company Secretary)				
	At the beginning of the year	**0.0**	**0.0**	**0.0**	**0.0**
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0.0	0.0	0.0	0.0
	At the end of the year	**0.0**	**0.0**	**0.0**	**0.0**

V) INDEBTEDNESS - INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT (Amount in Rs.)

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	12349750	0	12349750
ii) Interest due but not paid	0	1488000	0	1488000
iii) Interest accrued but not due	0	(138000)	0	(138000)
Total (i+ii+iii)	**0**	**13699750**	**0**	**13699750**
Change in Indebtedness during the financial year				
* Addition	0	0	0	0
* Reduction	0	(768834)	0	(768834)
Net Change	**0**	**(768834)**	**0**	**(768834)**
Indebtedness at the end of the financial year				
i) Principal Amount	0	12930916	0	12930916
ii) Interest due but not paid	0	1500000	0	1500000
iii) Interest accrued but not due	0	(150000)	0	(150000)
Total (i+ii+iii)	**-**	**14280916**	**0**	**14280916**

VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

S. No.	Particulars of Remuneration	Name of MD / WTD / MANAGER	TOTAL AMOUNT
		Ramesh Shah (Managing Director)	
1	Gross salary	0.0	0.0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.0	0.0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.0	0.0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.0	0.0
2	Stock Option	0.0	0.0
3	Sweat Equity	0.0	0.0
4	Commission	0.0	0.0
	- as % of profit		
	- others, specify…		
5	Others, please specify	0.0	0.0
	Total (A)	0.0	0.0
	Ceiling as per the Act	0.0	0.0

B. REMUNERATION TO OTHER DIRECTORS

S.No.	Particulars of Remuneration	Name of Director		Total Amount
1	**Independent Directors**	**Shaila Jain**	**Subhash Chandra Swarnkar**	
	Fee for attending board committee meetings	0.0	0.0	0.0
	Commission	0.0	0.0	0.0
	Others, please specify	0.0	0.0	0.0
	Total (1)	**0.0**	**0.0**	**0.0**
		Romil Shah		
2	**Other Non - Executive Directors**			
	Fee for attending board committee meetings	0.0		0.0
	Commission	0.0		0.0
	Others, please specify	0.0		0.0
	Total (2)	**0.0**		**0.0**
	Total (B)=(1+2)	**0.0**		**0.0**
	Total Managerial Remuneration	**0.0**		**0.0**
	Overall Ceiling as per the Act	**NA**		**NA**

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount (in Rs.)
		Company Secretary (Shikha Khilwani)	Chief Financial Officer (Jltendra Kuamr Sahu)	
1	**Gross salary**			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,	228000/-	218500/-	446500/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify…	-	-	-
5	Others, please specify	-	-	-
	Total	**228000/-**	**218500/-**	**446500/-**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NIL

For and on behalf of the Board of Directors
Biofil Chemicals and Pharmaceuticals Ltd.

Place : Indore
Date : 04th August 2017

Ramesh Shah
Managing Director
(DIN: 00028819)

Romil Shah
Director
(DIN: 00326110)

ANNEXURE B
FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1.	Details of contracts or arrangements or transactions not at Arm's length basis.	Details
	(a) Name (s) of the related party & nature of relationship	Nil
	(b) Nature of contracts/arrangements/transaction	Nil
	(c) Duration of the contracts/arrangements/transaction	Nil
	(d) Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
	(e) Justification for entering into such contracts or arrangements or transactions'	Nil
	(f) Date(s) of approval by the Board	Nil
	(g) Amount paid as advances, if any	Nil
	(h) Date on which the special resolution was passed in General meeting as required under first proviso to Section 188	Nil

2.	Details of Material contracts or arrangements or transactions at Arm's length basis	Details
	(a) Name (s) of the related party & nature of relationship	Cyano Pharma Private Limited . Relative of Directors are Director in the Company
	(b) Nature of contracts / arrangments / transaction	Sale/purchase of goods and services in ordinary course of business and arms length basis
	(c) Duration of the contracts/arrangements/transaction	On going
	(d) Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 4,61,37,390 /-
	(e) Date(s) of approval by the Board	Since all transactions are done in the ordinary course of business and are at arms length basis, approval of the board is not applicable. However, necessary omnibus approvals were granted by the Audit committee from time to time.
	(f) Amount paid as advances or refunded, if any	No advance have been paid or received against the trans actions mentioned above.

On behalf of the Board of Directors of
Biofil Chemicals and Pharmaceuticals Ltd.

Place : Indore
Date : 04th August 2017

Ramesh Shah
Managing Director
(DIN: 00028819)

Romil Shah
Director
(DIN: 00326110)

ANNEXURE C

NOMINATION AND REMUNERATION POLICY

PREAMBLE

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the regulation 19 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

CONSTITUTION OF COMMITTEE

The board has constituted the Nomination and Remuneration Committee of the Board. This is in line with the requirement under Companies Act, 2013 (ACT)

The Board has authority to reconstitute this committee from time to time.

OBJECTIVE

The objective of the policy is to:-

1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
2. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
3. Formulation of criteria for evaluation of Independent Director and the Board.
4. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
5. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
6. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
7. To Implement and monitor policies and processes regarding principles of corporate governance.

DEFINITIONS

"Act" means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

"Board" means Board of Directors of Biofil Chemicals and Pharmaceuticals Ltd.

"Directors" mean both Executive and Non Executive Director of the Biofil Chemicals and Pharmaceuticals Ltd.

"Key Managerial Personnel" means

I. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
II. Chief Financial Officer;
III. Company Secretary; and
IV. Such other officer as may be prescribed.

"Senior Management" means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
2. A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
3. The Company shall not appoint or continue the employment of any person as Managing / Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM / TENURE

Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years or three years as case may be. No re-appointment shall be made earlier than one year before the expiry of term.

Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director's, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL:

1. Remuneration to Managing Director / Whole-time Directors:
   a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
   b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.
2. Remuneration to Non- Executive / Independent Directors:
   a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
   b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
   c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
   d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
      i. The Services are rendered by such Director in his capacity as the professional; and
      ii. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession
3. Remuneration to Key Managerial Personnel and Senior Management:
   A. The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
   B. The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
   C. The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

AMENDMENTS TO THE POLICY:

From time to time, the Board may amend certain provisions of the Policy depending on the legal and other requirements or for a bona fide purpose.

This Policy is subject to review from time to time.

ANNEXURE - D

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(I). The Ratio of remuneration of each Director to the median remuneration of all the employees of the Company for the financial year :

S. No.	Name of Director	Ratio to median Remunerationan
	Not applicable as non of the director receiving any remuneration	Nil

(II) The percentage increase in the remuneration of each Director, CFO & Company Secretary in the financial year 2016-17 is as follows:

S. No.	Name of Person	Designation	% Increase in Remunerationan
1	Ramesh Shah	Managing Director	Nil
2	Romil Shah	Director	Nil
3	Shaila Jain	Independent Director	Nil
4.	Subhash Chandra Swarnakar	Independent Director	Nil
5.	Jitendra Kumar Sahu	Chief Financial Officer	21.38%
6.	Shikha Khilwani	Company Secretary	0.68%

Note :

- None of the Director receiving any remuneration hence no comments required.

(III). The Percentage increase in the median remuneration of all employees in the financial year : 10.57%

(IV) The Number of permanent employees on the rolls of the Company : Total Number of employees: 33 (Thirty Three)

(V) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year is 24.37% and further there was no changes in the remuneration of Managerial personnel.

(VI) Affirmation : The Board affirms remuneration is as per remuneration policy of the Company.

(VII) Statement showing name of top ten employees in terms of remuneration drawn (as per sub rule 3 of Rule 5 Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time:-

Particulars	Ketan Shah	Akshay Atri	Ajit Pratap Singh	Shikha Khilwani	Jitendra Kumar Sahu
Designation of the employee	Chief Operating Officer	Marketing Manager	Quality Control Incharge	Company Secretary	Chief Financial Officer
Remuneration received (Amount in Rs.)	900000	360000	275000	228000	218500
Nature of Employment, Whether Contractual or Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise
Qualifications and experience of the employee	B.Sc. 31 years	B.B.A. 2.5 Years	B.Sc., 7 years	B.Com., CS 2 Years	M.B.A.(Finance) 7 Years
Date of Commencement of Employment	05.02.1986	05.04.2015	10.02.2010	13.02.2016	30.05.2014
The age of such employee	56 years	26 Years	33 Years	25 Years	31 years
The last employment held by such employee before joining the company	-	-	-	-	Team Xtreme as Finance Manager
The percentage of equity shares held by the employee in the company with in the meaning of clause (iii) of sub rule (2) of Rule 5	2.09% (340800 shares)	Nil	Nil	Nil	Nil
Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	Yes , Mr. Ketan Shah belongs to Promoter Group and is relative of Mr. Ramesh Shah & Mr. Romil Shah	No	No	No	No

Particulars	Joseph Chacko	Alok Modi	Satish Gaur	Meet Shah	Rohan Shah
Designation of the employee	Administration Head	Q.C. In charge	Production Incharge	Ast. Marketing Manager	Ast. Marketing Manager
Remuneration received (Amount in Rs.)	204000	181000	144000	115200	115200
Nature of Employment, Whether Contractual or Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise
Qualifications and experience of the employee	B.A. 31 years	B. Pharma 11 years	B.Sc. 4 years	B.Com, MBA 3 years	B.B.A. 3.5 years
Date of Commencement of Employment	02.02.2013	03.02.2005	05.01.2013	09.04.2014	01.02.2014
The age of such employee	56 years	33 Years	29 Years	25 Years	27 Years
The last employment held by such employee before joining the company	Man Industries India Limited	-	-	-	-
The percentage of equity shares held by the employee in the company with in the meaning of clause (iii) of sub rule (2) of Rule 5	Nil	Nil	Nil	0.54% (87200 shares)	0.40% (65500 shares)
Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	No	No	No	Mr. Meet Shah belongs to promoter group and is relative of Mr. Ramesh Shah and Mr. Romil Shah	Mr. Rohan Shah belongs to promoter group and is relative of Mr. Ramesh Shah and Mr. Romil Shah

ANNEXURE - E

SECRETARIAL AUDIT REPORT
Form No. MR-3

For the Financial Year Ended on 31st March, 2017
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED
CIN: L24233MP1985PLC002709

Registered Office :
11/12, Sector E, Sanwer Road, Indore (M.P.) - 452015

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Biofil Chemicals and Pharmaceuticals Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering **1st April, 2016 to 31st March, 2017,** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Biofil Chemicals and Pharmaceuticals Limited** for the financial year ended on 31st March, 2017 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings; **(not applicable to the company during the audit period)**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

  (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(not applicable to the company during the audit period);**

  (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable to the company during the audit period);**

  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(not applicable to the company during the audit period);**

  (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(not applicable to the company during the audit period);**

  (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015.

(vi) I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and Regulations to the Company on test check basis. The laws, regulations, directions, orders applicable specifically to the Company are as follows:

  1. Drugs and Cosmetics Act, 1940

  2. The Pharmacy Act , 1948

  3. Drugs (Pricing Control) Order, 2013

I have also examined compliance with the applicable clauses of Secretarial Standards on Meeting of Board of Directors and Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India.

I further report that I have not reviewed the applicable financial laws (direct and indirect tax laws), Accounting standard, since the same have been subject to review and audit by the Statutory Auditors of the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **subject to following observations:**

a) Company has not deposited Listing fee of National Stock Exchange of India Limited in prescribed time. Further listing of the shares were suspended by National Stock Exchange of India Limited. However same has been revoked by Exchange with effect from 27th July, 2017.

b) Company had reissued 5712500 forfeited equity shares in year 2011 but still listing and trading approval is pending from stock exchanges. However company has received in principle approval from Bombay stock exchange Limited subject to confirmation from National Stock Exchange of India Limited.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review there were no changes in the composition of Board of Directors.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the company has not undertaken event/action having a major bearing in the company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred above.

For L.N. Joshi & Company
Company Secretaries

Place : Indore
Dated : 04th August, 2017

L.N. Joshi
Proprietor
FCS: 5201; C P No 4216

Note: This report is to be read with our letter of even date which is annexed as Annexure herewith and forms and integral part of this report.

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED
CIN: L24233MP1985PLC002709

Registered Office :
11/12, Sector E, Sanwer Road, Indore (M.P.) -452015

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For L.N. Joshi & Company
Company Secretaries

L.N. Joshi
Proprietor
FCS: 5201; C P No 4216

Place : Indore
Dated : 04th August, 2017

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF) India's gross domestic product (GDP) grew by 7 per cent year-on-year in October-December 2016 quarter, which is the strongest among G-20 countries

As per the Economic Survey 2016-17, the Indian economy should grow between 6.75 and 7.5 per cent in FY 2017-18 as compared to the expected growth rate of 6.5 per cent in FY17. Over the medium run, the implementation of the Goods and Services Tax (GST), follow-up to demonetisation, and enacting other structural reforms should take the economy towards its potential real GDP growth of 8 per cent to 10 per cent. The improvement in India's economic fundamentals has accelerated in the year 2016 with the combined impact of strong government reforms, Reserve Bank of India's (RBI) inflation focus supported by benign global commodity prices.

The Indian pharma industry, which is expected to grow over 15 per cent per annum between 2015 and 2020, will outperform the global pharma industry, which is set to grow at an annual rate of 5 per cent between the same period. The market is expected to grow to US$ 55 billion by 2020, thereby emerging as the sixth largest pharmaceutical market globally by absolute size. India has also maintained its lead over China in pharmaceutical exports with a year-on-year growth of 7.55 per cent to US$ 12.54 billion in 2015, according to data from the Ministry of Commerce and Industry.

OPPORTUNITIES

The Government of India unveiled 'Pharma Vision 2020' aimed at making India a global leader in end-to-end drug manufacture. Rules have been amended to ensure availability of drugs at reasonable prices and promote the use of generic medicines; approval time to set up new facilities has been reduced to boost investments. Further, the government introduced mechanisms such as the Drug Price Control Order and the National Pharmaceutical Pricing Authority to deal with the issue of affordability and availability of medicines

The Indian pharmaceutical market size is expected to grow to US$ 100 billion by 2025, driven by increasing consumer spending, rapid urbanisation, and raising healthcare insurance among others.

INDUSTRY OUTLOOK

Due to increasing population and income levels, demand for high end drugs is expected to rise. India is among the leaders in the clinical trial market. Due to a genetically diverse population and availability of skilled doctors, India has the potential to attract huge investments to its clinical trial market

The world prescription drug market should grow a little more in 2017 than in 2016. This is due to the depreciation of the USD against other foreign currencies, especially the yen. Meanwhile, big drug makers have been struggling with governments' tightening of cost controls and growing criticism about soaring prices of new medicines.

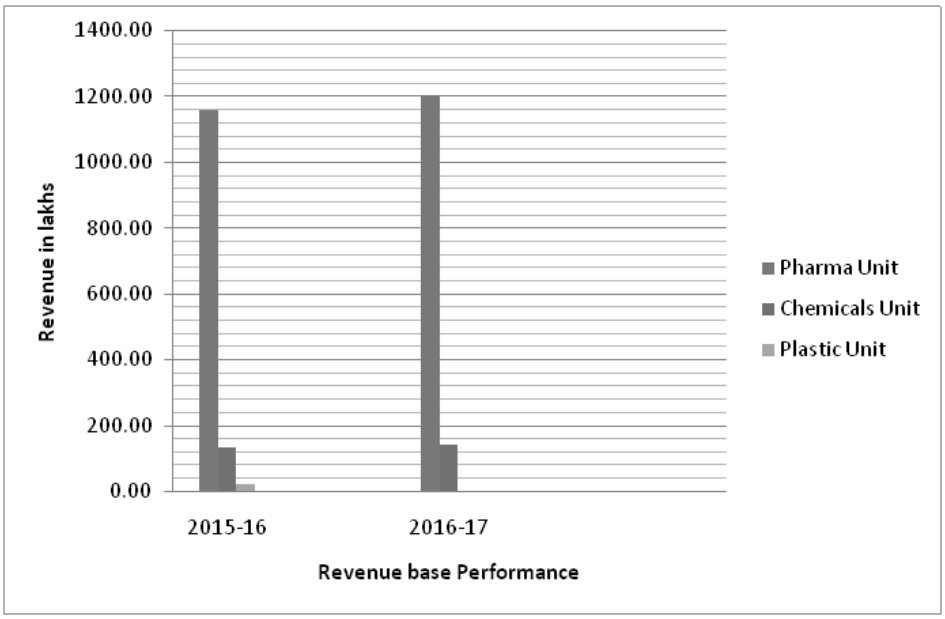
THREATS, RISKS AND CONCERN

The healthcare sector in the country is currently facing tough challenges as government's spending in this area has been coming down over years. Despite the fact that the healthcare sector was among the top priorities in the manifesto of Government, the party cut government's spending on the healthcare sector to 1.2 percent of the GDP, the lowest ever, in the last Budget. Ahead of the Budget 2017, an overwhelming majority of the citizens want the government to increase its expenditure on healthcare.

The commercial environment is getting harsher, as healthcare payers impose new cost constraints on healthcare providers and scrutinise the value medicines offer much more carefully. They want new therapies that are clinically and economically better than the existing alternatives, together with hard, real-world outcomes data to back any claims about a medicine's superiority .Beside this Pharma's output has remained at a stable level for the past decade. Using the same discovering and developing processes, there's little reason to think its productivity will suddenly soar. Further as per the latest survey based report on Pharma Companies it has been observed that the prevailing management culture, mental models and strategies on which the industry relies are the same ones it's traditionally relied on, even though they've been eclipsed by new ways of doing business.

SEGMENT WISE PERFORMANCE

Your Company is multi segment Company as it deals in Pharmaceuticals and Chemicals products and Plastic. During the year under review the performances in terms of revenue of the segments were as follows:-



Intra Segment Comparison

Pharma Unit

In the financial year 2015-16 revenue generated from Pharma Unit was Rs. 1160.00 lacs and in the year 2016-17 the same unit generated revenue of Rs. 1205.08 Lacs.

Chemicals Unit

In the financial year 2015-16 revenue generated from Pharma Unit was Rs 134.52 Lacs and in the year 2016-17 the same unit generated revenue of Rs 139.08 Lacs

Plastic Unit

Plastic division is newly set up division of the Company in the financial year 2015-16 the revenue earned from the segment was 22.62 Lacs and in the year 2016-17 earned revenue was Rs. 1.28 Lacs.

INTERNAL CONTROL SYSTEM

The Company has a reasonable system of internal control comprising authority levels and powers, supervision, checks and balances, policies and procedures so as to ensure orderly and efficient conduct of business, safeguard the assets of the business, prevent and detect fraud, ensure the completeness and accuracy of accounting records, to ensure the timely preparation of financial information. Further, the system is reviewed and updated on an on-going basis on recommendations as and when made by the Statutory Auditors, Internal Auditors and Independent Audit Committee of the Board of Directors.

HUMAN RESOURCES

At Biofil we believe that"company grows when its people grow" and hence we continuously strives to emphasize creation of a conducive work environment and development of a robust and consistent approach towards talent management & leadership development.

FINANCIAL AND OPERATIONAL PERFORMANCE

During the financial year your company has achieved the turnover of Rs. 1359.23 Lacs in comparison to previous year's turnover of Rs. 1369.84 Lacs and net profit of the company is Rs. 179.41 lacs in comparison to previous net profit of Rs. 78.26 lacs.

DISCLOSURE OF ACCOUNTING TREATMENT:

Financial statements of the Company are prepared in accordance with the generally accepted accounting principles in India including the Accounting Standards notified under the relevant provisions of Companies Act, 2013.

The financial statements are prepared on accrual basis under historical cost convention, except for certain financial instruments which are measured at fair value

CAVEAT:

Some of the Statements in Management Discussion and Analysis describing company's 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

The Directors present the Report on compliance with the Corporate Governance provisions as prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") for the year ended March 31, 2017 is given below:

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.

I. BOARD OF DIRECTORS

(i) (i) The Company is fully compliant with the Corporate Governance norms in the terms of constitution of the Board of Directors ("the Board"). As on March 31, 2017 the Company had four directors. The Composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Companies Act, 2013.

(ii) Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Companies Act , 2013. The maximum tenure of independent directors is in compliance with the Companies Act, 2013. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Companies Act, 2013.

(iii) The Board of your Company comprises of Four Directors as on 31st March, 2017. The names and categories of Directors, the number of Directorships and Committee positions held by them in the companies are given below. None of the Director is a Director in more than 10 public limited companies (as specified in Section 165 of the Companies Act, 2013) or acts as an Independent Director in more than 7 listed companies or 3 listed companies in case he/she serves as a Whole-time Director in any listed company (as specified in Regulation 25 of the Listing Regulations). Further, none of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Regulation 26 of the Listing Regulations), across all the Indian public limited companies in which he/she is a Director.

A. Composition and Categories of Board

Name of Directors	Category	No. of Directorship including Biofil Chemicals and Pharmaceuticals Limited		No. of Committee Chairmanship / Membership including Biofil Chemicals and Pharmaceuticals Limited	
		Chairman	Member	Chairman	Member
Mr. Ramesh Shah (DIN : 00028819)	Promoter Managing Director	-	1	-	-
Mr. Romil Shah (DIN : 00326110)	Promoter & Non Executive Director	-	1	-	2
Mrs. Shaila Jain (DIN : 00326130)	Independent / Non Executive Director	-	1	2	2
Mr. Subhash Chandra Swarnkar (DIN : 01658151)	Independent/Non Executive Director	-	1	-	2

- Directorship excludes Private Limited Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013.
- Committee considered as Audit Committee and Stakeholders Relationship Committee, including that of your Company. Committee membership(s) and Chairmanship(s) are counted separately.

B. Attendance of Directors at the Board Meetings held during 2016-17 and the last Annual General Meeting held on 28th September 2016.

During the year four Board Meetings were held in the Financial Year 2016-17. The Board met at least once in every calendar quarter and gap between two meetings did not exceed 120 days. The date on which the Board Meetings were held are:

May 30th 2016, August 10th 2016, November 14th 2016 & February 9th 2017.

Name of Directors	Category / Designation	Meeting held during the tenure of the Director	No. of Board Meetings Attended	Attendance at the last AGM held on 28/09/2016
Mr. Ramesh Shah (DIN : 00028819)	Promoter & Managing Director	4	4	No
Mr. Romil Shah (DIN : 00326110)	Promoter & Non Executive Director	4	4	Yes
Mrs. Shaila Jain (DIN : 00326130)	Independent / Non Executive Director	4	4	Yes
Mr. Subhash Chandra Swarnkar (DIN : 01658151)	Independent / Non Executive Director	4	4	Yes

C. Board procedure

A detailed Agenda, setting out the business to be transacted at the Meeting(s), supported by detailed notes is sent to each Director at least seven days before the date of the Board Meeting(s) and of the Committee Meeting(s).

The Board also, inter alia, periodically reviews strategy and business plans, annual operating and capital expenditure budget(s), investment and exposure limit(s), compliance report(s) of all laws applicable to your Company, as well as steps taken by your Company to rectify instances of non compliances, review of major legal issues, minutes of the Committees of the Board, approval of quarterly/half-yearly/annual results, transactions pertaining to purchase/ disposal of property(ies), major accounting provisions and write-offs, material default in financial obligations, if any and information on recruitment of Senior Officers just below the Board level etc.

The Board sets annual performance objectives, oversees the actions and results of the management, evaluates its own performance, performance of its Committees and individual Directors on an annual basis and monitors the effectiveness of the Company's governance practices for enhancing the stakeholders' value.

Apart from Board members and the Company Secretary, the Board and Committee Meetings are generally also attended by the Chief Financial Officer and wherever required the Heads of various corporate functions.

II. RELATIONSHIP BETWEEN DIRECTORS

Mr. Romil Shah is Brother's Son of Mr. Ramesh Shah.

III. EQUITY SHAREHOLDING OF THE NON-EXECUTIVE AND INDEPENDENT DIRECTORS IN THE COMPANY AS ON 31ST MARCH, 2017:

Sr. No.	Name of the Director	Designation	No. of Shares
01	Mr. Romil Shah (DIN : 00326110)	Non Executive Director	382550
02	Mrs. Shaila Jain (DIN : 00326130)	Independent Director	Nil
03	Mr. Subhash Chandra Swarnkar (DIN : 01658151)	Independent Director	Nil

IV. THE DETAILS OF FAMILIARISATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS:

Brief Terms of reference

Pursuant to Regulation 25(7) of the Listing Regulations, the Company imparted various familiarisation programmes for its Directors including visit to Company's office, industry outlook at the Board Meetings, regulatory updates at Board and Audit Committee Meetings, Presentations on Internal Control over Financial Reporting, Operational Control over Financial Reporting, educational series on GST, Prevention of Insider Trading Regulations, SEBI Listing Regulations, Framework for Related Party Transactions, etc. Pursuant to Regulation 46 of Listing Regulations 2015 , the details required are available on the website of your Company at the web link : **http://www.biofilgroup.net/Appointment%20letter%20Independent%20DirectorFamiliarization%20Programme%20of%20Indepedent%20Directors%20during%202016-17.pdf**

V. INDEPENDENT DIRECTORS MEETING

Pursuant to the Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013, the independent directors of the Company shall hold at least one meeting in a year without attendance of non-independent directors and members of the Management. Accordingly, meeting of the Independent Directors of the Company was held on 31st March 2017 to consider the following businesses as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013:-

(a) Review the performance of Non-Independent Directors and the Board of Directors as a whole;

(b) Review the performance of the Chairman of the Company, taking into account the views of executive directors and non-executive directors and;

(c) Assess the quality, quantity and timelines of flow of information between the company management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

Attendance of Independent Directors in Independent Directors meeting

Directors	Meetings held during the Year	Meetings Attended
Mrs. Shaila Jain (DIN : 00326130)	1	1
Mr. Subhash Chandra Swarnkar (DIN : 01658151)	1	1

VII. AUDIT COMMITTEE

The Company has an independent Audit Committee. The Company complies with the requirements of the Companies Act, 2013 as well as those of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t Composition, Procedure, Role/ Function of the committee. The brief terms of reference of the Audit Committee includes the following:-

(1) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
(2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
(3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
(4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
- matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
- changes, if any, in accounting policies and practices and reasons for the same;
- major accounting entries involving estimates based on the exercise of judgment by management;
- significant adjustments made in the financial statements arising out of audit findings;
- compliance with listing and other legal requirements relating to financial statements;
- disclosure of any related party transactions;
- modified opinion(s) in the draft audit report;

(5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
(6) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
(7) Approval or any subsequent modification of transactions of the company with related parties;
(8) Scrutiny of inter-corporate loans and investments;
(9) Valuation of undertakings or assets of the company, wherever it is necessary;
(10) Evaluation of internal financial controls and risk management systems;
(11) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
(12) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
(13) Discussion with internal auditors of any significant findings and follow up there on;
(14) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
(15) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
(16) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
(17) To review the functioning of the whistle blower mechanism;
(18) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
(19) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The Audit Committee mandatorily reviews the following information:

(1) Management Discussion and Analysis of financial condition and results of operations;
(2) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
(3) Management letters/letters of internal control weaknesses issued by the statutory auditors;
(4) Internal audit reports relating to internal control weaknesses; and
(5) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

Composition and Attendance of Members at the Meetings of the Audit Committee held during 2016-2017

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

May 30th 2016, August 10th 2016, November 14th 2016 & February 9th 2017.

Members	Category	Meetings held during the year	Meetings Attended
Mr. Romil Shah (DIN : 00326110)	Non Executive Director	4	4
Mrs. Shaila Jain (DIN : 00326130)	Independent/Non Executive Director	4	4
Mr. Subhash Chandra Swarnkar (DIN : 01658151)	Independent/Non Executive Director	4	4

The Chairperson of the Audit Committee Smt. Shaila Jain was present at 31st Annual General Meeting held on 28th September, 2016 to address the shareholder's queries pertaining to Annual Accounts of the Company

VII. NOMINATION AND REMUNERATION COMMITTEE

1. Brief Terms of reference:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of Board of Directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

2. Composition and Attendance of Members at the Meetings of the Nomination and remuneration Committee held during 2016-2017

During the year the committee met on 9th February, 2017

Members	Category	Meetings held during the year	Meetings Attended
Mr. Romil Shah (DIN : 00326110)	Non Executive Director	1	1
Mrs. Shaila Jain (DIN : 00326130)	Independent/Non Executive Director	1	1
Mr. Subhash Chandra Swarnkar (DIN : 01658151)	Independent/Non Executive Director	1	1

3. Board evaluation :

The performance evaluation criterion for independent directors is determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement. The detail of Board evaluation is referred in Board Report.

4. Nomination and Remuneration Policy:

In accordance with Section 178 of the Act, the Committee has framed a Nomination and Remuneration Policy and the same set out as Annexure C to the Board Report.

The details relating to the remuneration of Directors is as under :

5. Remuneration Paid to Directors during 2016-17

- None of the director drawing any remuneration from the company.
- 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.

As per section 178(7) of the Act and Secretarial Standards, the Chairperson of the committee or, in her absence, any other Member of the Committee authorised by her in this behalf shall attend the General Meetings of the Company. The Chairperson of the Committee, Smt. Shaila Jain was present at the 31st Annual General Meeting of the Company held on 28th September, 2016

VIII. STAKEHOLDERS RELATIONSHIP COMMITTEE

The company has constituted Stakeholders Relationship Committee of the Board of Directors to look into the transfer of Equity Shares/transmission of Equity Shares, complaints received from the shareholders of the Company and other allied connected matters.

1. Composition and Attendance of Members at the Meetings of the Stakeholders Relationship Committee held during 2016-2017.

During the year the committee met on four occasions on following dates namely:-
May 30th 2016, August 10th 2016, November 14th 2016 & February 9th 2017.

Members	Category	Meetings held during the year	Meetings Attended
Mr. Romil Shah (DIN : 00326110)	Non Executive Director	4	4
Mrs. Shaila Jain (DIN : 00326130)	Independent/Non Executive Director	4	4
Mr. Subhash Chandra Swarnkar (DIN : 01658151)	Independent/Non Executive Director	4	4

2. Name, designation and address of Compliance Officer:-

Ms. Shikha Khilwani, Company secretary and Compliance officer
11/12, Sector "E" Sanwer Road, Indore-452015 (M.P.)
Email: bcplcompliance@gmail.com
Telephone and Fax: 0731-2426700.

3. During the year under review no complaints were received from shareholders.

As per section 178(7) of the Act and Secretarial Standards, the Chairperson of the Committee or, in her absence, any other Member of the Committee authorised by her in this behalf shall attend the General Meetings of the Company. The Chairperson of the Committee, Smt. Shaila Jain was present at the 31st Annual General Meeting of the Company held on 28th September, 2016

IX. RISK MANAGEMENT

The Company is not required to constitute risk management committee. However the company has a well defined risk management framework in place. The risk management framework at various levels across the Company.

X. GENERAL BODY MEETINGS

(i) Location and time of last Three AGM's held:

Financial Year.	Location	Date	Time
31st Annual General Meeting 2015-16	At Regd. Office of the Company at 11/12, Sector "E", Sanwer Road, Indore - 452015 (M.P.)	28/09/2016	02.00 P.M.
30th Annual General Meeting 2014-15	At Regd. Office of the Company at 11/12, Sector "E", Sanwer Road, Indore - 452015 (M.P.)	24/09/2015	02.00 P.M.
29th Annual General Meeting 2013-14	At Regd. Office of the Company at 11/12, Sector "E", Sanwer Road, Indore - 452015 (M.P.)	23/09/2014	02:00 P.M.

(ii) Special resolutions were passed in last three Annual General Meetings

Following special resolutions were passed in last three Annual General Meetings:-

- Adoption of New Set of Article of Association in Annual General Meeting held on 24.09.2015.
- Call remaining Rs. 3/- on reissued 5712500 forfeited equity shares (Reissued on 31.03.2011) in Annual General Meeting held on 24.09.2015.
- Approval for related party transactions in Annual General Meeting held on 24.09.2015
- 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 in Annual General Meeting held on 23.09.2014.
- Authority to obtain loan/borrowings under Section 180(1)(c) and (2) of the Companies Act, 2013 in Annual General Meeting held on 23.09.2014.

(iii) Special Resolution(s) passed through Postal Ballot:

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

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

(iv) Extra-ordinary General Meeting

During the Financial Year 2016-17, no Extra-ordinary General Meeting was held.

XI. CODE FOR PREVENTION OF INSIDER TRADING PRACTICES:

In compliance with the SEBI Regulations on Prevention of Insider Trading, the Company has adopted a Code of Conduct for its Directors and designated employees. The code lays down guidelines which include procedures to be followed and disclosures to be made while dealing with the shares of the Company.

XII. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis is a part of the Annual report and annexed separately.

XIII. DISCLOSURE REGARDING RE-APPOINTMENT OF DIRECTORS:

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.

XIV. MEANS OF COMMUNICATIONS:

Your Company, from time to time and as may be required, communicates with its security-holders and investors through multiple channels of communications such as dissemination of information on the website of the Stock Exchanges, Press Releases, the Annual Reports and uploading relevant information on its website.

The unaudited quarterly results are announced within forty five days of the close of each quarter, other than the last quarter. The audited annual results are announced within sixty days from the end of the financial year as required under the Listing Regulations. The aforesaid financial results are announced to the Stock Exchanges within the statutory time period from the conclusion of the Board Meeting(s) at which these were considered and approved.

Your Company discloses to the Stock Exchanges, all information required to be disclosed under Regulation 30 read with Part 'A' and Part 'B' of Schedule III of the Listing Regulations including material information having a bearing on the performance/operations of the Company and other price sensitive information. All information is filed electronically on BSE's online portal - BSE Corporate Compliance & Listing Centre (Listing Centre) as well as on NSE Electronic Application Processing System (NEAPS)

The Quarterly results of the company are published in following widely circulated newspapers -

- **The Free Press (English) , Indore**
- **The Free Press Journal (English), Mumbai**
- **Choutha Sansar (Hindi), Indore**

The results are also displayed on the company's website : **http://www.biofilgroup.net** and broadcasted on website of stock Exchanges on **www.bseindia.com** and **www.nseindia.com.** These are not sent individually to the shareholders.

The presentation, if any made to the investor/analyst are placed to the company's website: **http://www.biofilgroup.net**

XV. GENERAL SHAREHOLDER INFORMATION

AGM : Date, Time and Venue	Monday, 25th September 2017 at 3.00 P.M. Venue of the meeting : 11/12, Sector "E", Sanwer Road, Indore - 452015 (M.P.) Last date for receipt of proxy forms: 23rd September, 2017
Financial Year	The financial year covers the period from 1st April, to 31st March
Financial year reporting for 2017-18:-- 1st Quarter ending 30th June, 2017 2nd Quarter ending 30th September, 2017 3rd Quarter ending 31st December 2017 4th Quarter ending 31st March, 2018	 Second fortnight of August, 2017 Second fortnight of November, 2017 Second fortnight of February , 2018 Before 30th May, 2018
Dividend Payment Date	No Dividend recommended by Board of Directors of the Company.
Date of Annual Book Closure (Both days inclusive)	Monday 18th September 2017 to Monday 25th September 2016 [Both days inclusive]
Registered Office	11/12, Sector "E", Sanwer Road, Indore M.P. 452015
Listing on Stock Exchanges	**The Bombay Stock Exchange Limited** 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 **The National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai
Listing Fees	Annual Listing Fees for the year 2017-18 have been paid to Bombay Stock Exchange Ltd. & National Stock Exchange of India Limited
BSE Security Code - **NSE Security Code** **ISIN Code-** **CIN-**	Bombay Stock Exchange Limited (524396) National Stock Exchange of India Limited (BIOFILCHEM) INE829A01014 L24233MP1985PLC002709
Market Price Data: High/Low/Close During each month in the last Financial Year.	As per attached Table-1
Relative Performance of Share Price V/S. BSE Sensex	As per attached Table-2
Suspension of Securities	Suspension of trading in shares of the company was revoked by the National Stock Exchange of India Ltd., w.e.f. 27.07.2017 and company's equity is now smoothly traded at exchange.

Registrar and Transfer Agents (For Physical & Demat Shares)	**Ankit Consultancy Pvt. Ltd.** SEBI REG. No. INR 000000767 60, Electronic Complex, Pardeshipura, Indore- 452010 (M.P.) Tel.:0731-2551745, 2551746 • Fax:0731-4065798 Email: ankit_4321@yahoo.com Web Address:- www.ankitonline.com
Share Transfer System	All the transfer received are processed by the Registrar and transfer Agent
Distribution of shareholding as on 31.03.2017	As per attached Table-3
Dematerialization of Shares & liquidity	1,26,11,690 Shares are Dematerialized as on 31.03.2017 i.e. 77.50% of total Shares viz.; 1,62,73,800 equity shares (out of 77.50% dematerialized shares 21.20% constitute 34,50,000 reissued forfeited shares for which corporate action is pending due to listing confirmation for the same therefore same has not been credited in demate account)
Outstanding GDRs/ADRs/Warrants or any convertible instruments, Conversion date and likely impact on equity	The Company has not issued any GDRs/ADRs/Warrants or any convertible Instruments.
Commodity Price Risk or Foreign Exchange Risk and Hedging activities	NA
Address for correspondence	Shareholders correspondence should be addressed to: **BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED** 11/12, Sector E, Sanwer Road, Industrial Area, Indore- 452015 (M.P.) Ph.: 0731-2723016/17, Mob.: +91-8889912313 **Email id: bcplcompliance@gmail.com.** **Website: www.biofilgroup.net**
Shareholding Pattern as on 31.03.2017	As per attached Table-4
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, Industrial Area, **Indore** - 452015 (M.P.)

XVI. DISCLOSURES:

(i) Materially Significant Related Party Transactions:

There are material related party transactions of the Company which does not have potential conflict with the interest of the Company at large. The details of related party transactions are reported in Notes to the financial statement.

Your Company has formulated a Policy on Materiality of and Dealing with Related Party Transactions which specify the manner of entering into related party transactions. This Policy has also been posted on the website of the Company and can be accessed through web link :

http://biofilgroup.net/Policies/Policy%20for%20Related%20party%20transaction.pdf

(ii) The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013

(iii) During the last three years, there were no strictures and penalties imposed on the Company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets.

(iv) Vigil Mechanism Policy

The Company believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. In order to provide a secure environment and to encourage employees of the Company to report unethical, unlawful or improper practice, acts or activities, the Company has adopted a Vigil Mechanism policy. The reportable matter may be disclosed to the Audit Committee. Employees may also report to the Chairperson of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

(v) Mandatory and Non-mandatory requirements:

The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and The Company has fulfilled the following non-mandatory requirements as prescribed in Schedule II, PART E of Regulation 27(1) of (Listing Obligations and Disclosure Requirements) Regulations, 2015. Chairman is elected in meeting.

During the year under review, there is no audit qualification in your company's standalone financial statement.

Your company continues to adopt best practices to ensure regime of unqualified financial statements.

Shareholders' Rights: As the quarterly, half yearly, financial performance and summary of significant events in last six-months are published in the newspapers and are also posted on the Company's website, the same are not mailed to the shareholders

Reporting of Internal Auditor: The Internal Auditor reports to the Audit Committee.

(vi) Your Company has complied with all the applicable requirements of Regulations 17 to 27 and clause (b) to (i) of sub-regulation 46 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

(vii) Others information:

- Proceeds from public issue, right issue, preferential issue: Not applicable during the period.
- The company has adopted a policy on dissemination of information on the material events to stock exchanges in accordance with the Regulation 30 of the SEBI (LODR) Regulations, 2015. The said policy is available on the website of the company at the weblink : **http://www.biofilgroup.net/Policies/Policy%20on%20 Disclosure%20of%20Material%20Events%20&%20Information.pdf**
- The company has adopted the policy on preservation of documents in accordance with the Regulation 9 of the SEBI (LODR) Regulations, 2015. The documents preservation policy is available on the website of the company at the weblink: http://www.biofilgroup.net/Policies/Policy%20for%20Preservation%20of%20Documents.pdf

Disclosure with respect to demat suspense account/unclaimed suspense Account

The Company does not have any shares in the demat suspense account/unclaimed suspense account.

Code of Conduct

The Board of Directors has laid down the Code of Conduct for all the Board Members and members of the senior management. The Code is also placed on the Company's website of the company at the weblink:

http://www.biofilgroup.net/Policies/Code%20of%20Conduct%20of%20BCPL.pdf.

A certificate from the Managing Director, affirming compliance of the said Code by all the Board Members and members of the senior management to whom the Code is applicable, is annexed separately to this report.

Further, the Directors and the Senior Management of the Company has submitted disclosure to the Board that they do not have any material financial and commercial transactions that may have a potential conflict with the interest of the Company at large.

MD & CFO Certification

The Managing Director and the Chief Financial Officer of the Company gives annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results to the Board in terms of Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Copy of such certificate is enclosed herewith this report.

Certificate on Corporate Governance

The statutory auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is annexed to this Report.

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

Compliance with the Code of Business Conduct and Ethics

I, Ramesh Shah, Managing Director of **Biofil Chemicals and Pharmaceuticals Limited** declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the **year ended 31st March, 2017.**

By Order of the Board of Directors
For Biofil Chemicals and Pharmaceuticals Limited.

(Ramesh Shah)
Managing Director
DIN: 00028819

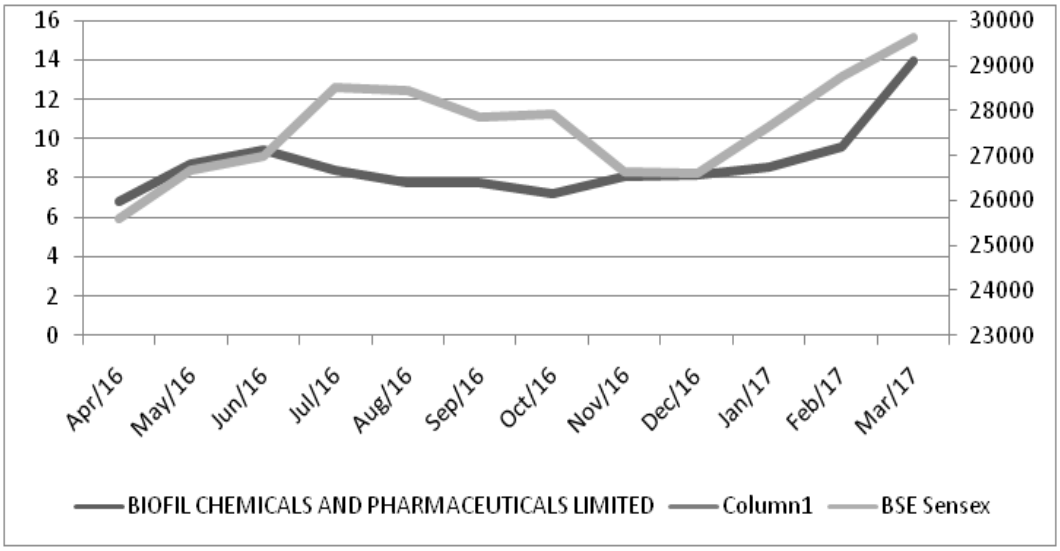
Place : Indore
Date : 04th August 2017

- **Table 1- Market Price Data: Bombay Stock Exchange Limited**
  April, 2016 to March, 2017 at BSE

MONTH	(In Rs. Per Share)	
	High Price	Low Price
April, 2016	8.89	6.75
May,2016	8.74	6.46
June, 2016	9.50	7.11
July, 2016	10.29	7.75
August, 2016	9.36	6.30
September, 2016	8.00	6.27
October, 2016	8.13	6.58
November, 2016	8.09	6.35
December, 2016	8.49	6.84
January, 2017	10.28	8.00
February, 2017	10.55	8.52
March, 2017	16.06	9.75

•* Monthly High-Low price of Company's shares at National Stock Exchange of India Ltd. is not available due to suspension of trading in share.

- **Table 2 - Relative Performance of Share Price V/S. BSE Sensex :**



- **Table 3- Distribution of shareholding according to size class as on 31st March 2017**

Category (Shares)	Share holders	% of Total Share holders	Shares	% of Total Shares
Upto-100	1654	31.93	147295	0.91
101-200	742	14.32	145312	0.89
201-300	604	11.66	178576	1.10
301-400	180	3.48	71351	0.44
401-500	696	13.43	346821	2.13
501-1000	652	12.58	580970	3.57
1001-2000	273	5.27	435695	2.68
2001-3000	113	2.18	292470	1.80
3001-4000	52	1.00	186329	1.14
4001-5000	60	1.16	285877	1.76
5001-10000	73	1.41	526301	3.23
10000 ABOVE	82	1.58	13076803	80.35
Total	**5181**	**100.00**	**16273800**	**100**

- **Table 4- : SHAREHOLDING PATTERN AS AT 31ST MARCH 2017**

	Category	No. of Shareholders	No. of Share	% of holding
A.	**Promoters Holding**			
	(a) Individuals	13	3304560	20.31%
	(b) Bodies Corporate	03	4314200	26.51%
	Sub Total (A)	**16**	**7618760**	**46.82%**
B.	**Public shareholding**			
	1). Institutions			
	(a) Mutual Funds/UTI	2	74000	0.46%
	(b) Financial Institutions/Banks	6	33300	0.20%
	(c) Foreign Portfolio Investor	-	-	-
	(d) Insurance Companies	-	-	-
	(e) Foreign Financial Institution	-	-	-
	(f) Foreign Mutual Fund	-	-	-
	Sub Total (B) (1)	**8**	**107300**	**0.66%**
	2). Non-institutions			
	(a) Bodies Corporate	140	3902177	23.98%
	(b) Individuals			
	I. Individual Shareholders holding nominal share capital up to 2 lac	4825	3213915	19.75%
	II. Individual Shareholders holding nominal share capital in excess of 2 lac	17	1191875	7.32%
	(c) Trusts	-	-	-
	(d) Foreign National	-	-	-
	(e) Hindu Undivided Family	-	-	-
	(f) Foreign Companies	-	-	-
	(g) NRI & OCB	164	235031	1.44%
	(h) Clearing Member	11	4742	0.03%
	Sub-Total (B) (2)	**5157**	**8547740**	**52.52%**
(B)	**Total Public Shareholding**	**5165**	**8655040**	**53.18%**
(C)	**Shares held by Custodians and against which Depository Receipts have been issued**	**0**	**0**	**0**
	Grand Total (A)+(B)+(C)	**5181**	**16273800**	**100%**

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.

MD / CFO COMPLIANCE CERTIFICATE

To
The Board of Directors
BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

We hereby certify to the Board of Directors of **BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED** that:-

A. We have reviewed financial statements and the cash flow statement for the year ended 31.03.2017 and that to the best of our knowledge and belief:

(1) these financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) these financial 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. We further state that, to the best of our knowledge and belief, no transactions entered into by the company during the year ended 31.03.2017 which are fraudulent, illegal or violative of the company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee

(1) significant changes in internal control over financial reporting during the year;

(2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(3) instances of significant fraud of which we 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.

For **Biofil Chemicals and Pharmaceuticals Limited**

Ramesh Shah
Managing Director
(DIN: 00028819)

Jitendra Kumar Sahu
Chief Financial Officer

Place : Indore
Date : 30.05.2017

AUDITOR'S CERTIFICATE
REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members of
BIOFIL CHEMICALS AND PHARMACEUTICALS LTD.

We have examined the compliance of conditions of Corporate Governance by **Biofil Chemicals and Pharmaceuticals Limited** ('the Company'), for the year ended 31st March 2017, as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations, as applicable.

We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India.

We further state that such compliance is neither an assurance as to the future viability of the Company nor 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)

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

Place : Indore
Date : 04th August 2017

August

INDEPENDENT AUDITOR'S REPORT

TO

THE MEMBER OF

M/S. BIOFIL CHEMICALS AND PHARMACEUTICALS LTD.

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Biofil Chemicals and Pharmaceuticals Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2017 the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at March 31, 2017, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section of section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
   a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account

d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e. on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and

f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and

g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

   i. The Company has disclosed the impact of pending litigations as at March 31, 2017 on its financial position in its financial statements.

   ii. The Company has made provision, as at March 31 2017 as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

   iii. There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2017.

   iv. The Company has provided requisite disclosures in the standalone financial statements as to holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30, December, 2016, on the basis of information available with the Company. Based on audit procedures, and relying on management's representation, we report that disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management and the same is referred in Note No 10.

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

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

Place : Indore
Date : 30.05.2017

ANNEXURE A TO THE AUDITORS' REPORT

Referred to in paragraph 1 of the Independent Auditors' Report of even date to the members of Biofil Chemicals and Pharmaceuticals Limited on the standalone financial statements as of and for the year ended March 31, 2017

(1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed asset.

(b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(2) The physical verification of inventory excluding stocks with third parties has been conducted at reasonable intervals by the Management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. No material discrepancies where noticed on physical verification of inventory as compared to book records.

(3) The Company has not granted unsecured loans to Companies, firms or parties covered in the register maintained under section 189 of the Act.

(4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made, if any.

(5) The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

(6) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted in the books of account in respect of undisputed statutory dues like income tax, tax deduct at source and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.

(8) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

(9) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

(10) During the course of our examination of the books and records of the Company, carried out in accordance with the generallyaccepted auditing practices in India, and according to the information and explanations given to us, we have neither comeacross any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reportedduring the year, nor have we been informed of any such case by the Management.

(11) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid / provided for managerial remuneration during the year however requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act has been taken by the company.

(12) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(14) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(16) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

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

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

Place : Indore
Date : 30.05.2017

ANNEXURE B TO THE AUDITORS' REPORT

Referred to in paragraph 2(f)of the Independent Auditors' Report of even date to the members of **Biofil Chemicals and Pharmaceuticals Limited** on the standalone financial statements for the year ended March 31, 2017

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **Biofil Chemicals and Pharmaceuticals Limited.** ('the Company') as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company.
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company.
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluationof the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financialreporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures maydeteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place : Indore
Date : 30.05.2017

BALANCE SHEET AS AT 31st MARCH, 2017

(Amount in Rs.)

PARTICULARS	NOTE	Current Year Ended 31/03/2017	Previous Year Ended 31/03/2016
I. EQUITY AND LIABILITES			
Shareholders Fund :			
Share Capital	01	162,738,000	162,738,000
Reserves & Surplus	02	(35,772,529)	(53,670,404)
Non current liabilities			
Long Term Borrowing		-	-
Defferred Tax Liabilities (Net)		-	-
Other Long Term Liabilities		-	-
Long Term Provisions		-	-
Current Liabilities			
Short Term Borrowing	03	14,280,916	13,699,750
Trade Payable	04	70,952,226	115,918,453
Other current liabilities		-	-
Short Term Provisions	05	6,205,269	2,633,609
	TOTAL	**218,403,882**	**241,319,409**
II. ASSETS			
Non-Current Assets			
Fixed Assets:-			
Tangible Assets	06	91,645,276	89,755,340
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 Invsetments		-	-
Inventories	07	1,662,981	960,220
Trade Receivable	08	114,644,117	139,846,275
Cash and Cash Equivalents	09	3,096,726	1,808,146
Short term loans and advances	10	4,479,860	5,209,803
Other current assets	11	2,874,921	3,739,625
	TOTAL	**218,403,882**	**241,319,409**

NOTES OF ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENT 21

For & on behalf of board

Ramesh Shah	**Romil Shah**	**Shikha Khilwani**	**Jitendra Kumar Sahu**
Managing Director	Director	Company Secretary	Chief Financial Officer
DIN : 00028819	DIN : 00326110	Meb. No.: A43203	

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

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

Place : Indore
Date : 30.05.2017

STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31st MARCH, 2017

(Amount in Rs.)

PARTICULARS	NOTE	Current Year Ended 31/03/2017	Previous Year Ended 31/03/2016
INCOME			
Revenue from operation	12	134,543,796	131,715,115
Other Income	13	1,379,374	5,269,599
TOTALREVENUE		**135,923,170**	**136,984,714**
EXPENSES			
Cost of materials Consumed	14	9,041,395	12,134,447
Purchase of Stock in Trade	15	76,201,531	93,252,867
Changes in Inventories of Finished Goods work in progress and stock in trade	16	(132,291)	58,055
Employee Benefits Expenses	17	5,322,231	4,822,687
Finance Costs	18	1,635,798	1,519,235
Depreciation and Amortization expenses	19	2,842,447	2,648,615
Other Expenses	20		
- Manufacturing Expenses		8,562,678	8,332,328
- Administrative Expenses		5,842,950	3,399,692
- Selling and Distribution Expenses		3,502,471	1,009,650
TOTAL EXPENSES		**112,819,210**	**127,177,576**
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS		**23,103,960**	**9,807,138**
Tax Expenses			
Current Tax		5,000,000	1,868,750
Deferred Tax		-	-
Tax for earlier Year		162,223	112,103
PROFIT AFTER TAX FROM CONTINUING OPERATIONS		**17,941,737**	**7,826,285**
Earning per share (of face value of Rs 10/- each)			
Basic		**1.10**	**0.48**
Diluted		**1.10**	**0.48**

NOTES OF ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENT 21

For & on behalf of board

Ramesh Shah
Managing Director
DIN : 00028819

Romil Shah
Director
DIN : 00326110

Shikha Khilwani
Company Secretary
Meb. No.: A43203

Jitendra Kumar Sahu
Chief Financial Officer

Place : Indore
Date : 30.05.2017

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

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

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st March, 2017

(Amount in Rs.)

		Current Year 31/03/2017	Previous Year 31/03/2016
(A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before tax and extraordinary items	**23103960**	**9807138**
	1. Depreciation	2886308	2692476
	2. Foreign Exchange/Depreciation in investments	-	-
	3. Transfer from Reveluation reserve	(43861)	(43861)
	4. Investments Extraordinary items (Net investment Loss)	-	-
	5. Interest Paid	1631124	1506023
	6. Interest/ Divident Received	-	-
	7. Preliminary & Preoperative Exp. Wrttier Off	-	-
	8. Loss of sales of Assets	-	-
	Operating Profit before working capital changes	**27577530**	**13961776**
	Adjustments for :		
	1. Trade and other receivable	26796805	(104750102)
	2. Inventory	(702761)	704314
	3. Trade payables Net of Lease Terminal Adju. A/c	(44525818)	94470155
	Cash Generated from operation	**9145757**	**4386143**
	1. Interest paid	(1631124)	(1506023)
	2. Direct Taxes paid	(2030973)	(1513501)
	Cash flow before extraordinary items	**5483659**	**1366619**
	Extraordinary items	-	-
		5483659	1366619
(B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of fixed assets	5203817	1871278
	Work in progress	-	-
	Sales of Fixed Assets	(427573)	-
	Purchae of investments & investment in Share application money	-	-
	Sale of investments & refunt of	-	-
	Interest received	-	-
	Divident Received	-	-
	Net Cash used in investing activities	**4776244**	**1871278**
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from issue of share capital	-	17137500
	Proceeds from long and short term borrowing	581166	(16100846)
	Net Cash used in financiing activities	581166	1036654
	Net Increase in Cash and Cash equivalents	1288581	531995
	Cash and cash equivalents as at (Opening Balance)	1808146	1276152
	Cash and cash equivalents as at (Closing Balance)	3096726	1808146

For and on behalf of the Board

Place : Indore Date : 30.05.2017	**Shikha Khilwani** Company Secretary	**Jitendra Kumar Sahu** Chief Financial Officer	**Ramesh Shah** (Managing Director)	**Romil Shah** (Director)

AUDITOR'S CERTIFICATE

The
Board of Directors,
Biofil Chemicals and Pharmaceuticals Ltd.

We have verified the attached Cash Flow statement of **Biofil Chemicals and Pharmaceuticals Ltd.,** for the year ended 31st March 2017 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 2016, found in accordance herewith.

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

Place : Indore
Date : 30/05/2017

NOTES FORMIMG PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

PARTICULARS	AS ON 31/03/2017	AS ON 31/03/2016
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		
16273800 (as at 31st March 2016, 16273800) Equity Shares of Rs. 10/- each fully paid (During the financial year 2010-11 the company had Reissue of 57,12,500 Forfieted Equity Shares)	162,738,000	162,738,000
	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	Issued Shares Closing Balance
Equity Shares with voting rights		
Year ended 31st March 2017		
Number of Shares	16,273,800	16,273,800
(Amount in Rs.)	162,738,000	162,738,000
Year ended 31st March 2016		
Number of Shares	16,273,800	16,273,800
(Amount in Rs.)	162,738,000	162,738,000
	162,738,000	**162,738,000**

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

	31-03-2017		31-03 2016	
	No. of Share	% OF HOLDING	No. of Share	% OF HOLDING
Scope Finance Company Pvt Ltd.	2,262,500	13.90	2,262,500	13.90
Smitesh Sanalal Shah	1,082,740	6.65	1,082,740	6.65
Mid India Pharmaceuticals Pvt Ltd.	1,175,250	7.22	1,175,250	7.22
Cyano Finance and Sales Pvt ltd.	876,450	5.39	876,450	5.39
Starline Equifin Private Ltd.	1,850,800	11.37	1,850,800	11.37
Libra Healthcare Pvt ltd.	850,000	5.22	850,000	5.22

NOTE 02 RESERVES & SURPLUS	AS ON 31/03/2017	AS ON 31/03/2016
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
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	17,282,300	17,282,300

PARTICULARS	AS ON 31/03/2017	AS ON 31/03/2016
(During the financial year 2010-11 the company had Reissued 57,12500 Forfieted equity Shares @ Rs 7.00. Further Rs 3.00 called in 2015-16 and transferd to reserve)		
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	37,664,483	37,708,344
Less : Depreciation	43,861	43,861
	37,620,622	**37,664,483**
Reserve No. 7		
Statement of Profit and Loss		
Balance As per Last Balance sheet	(389,948,238)	(397,774,522)
Add :- Profit for the year	17,941,737	7,826,285
Add (Less) : Additional Deprecation parsuant to enactment of schedule II of the companies Act, 2013	-	-
	(372,006,501)	**(389,948,237)**
	(35,772,529)	**(53,670,404)**
NOTES 03 SHORT TERM BORROWING		
Unsecured - Considered Good		
Intercorporate Deposit	14,280,916	13,699,750
Other Loans	-	-
Trade Deposits	-	-
	14,280,916	**13,699,750**
NOTES 04 TRADE PAYABLE		
Trade Payable	70,952,226	115,918,453
	70,952,226	**115,918,453**
NOTES 05 SHORT TERM PROVISION		
Provison for Income tax	5,000,000	1,868,750
Bonus Payable	102,000	95,000
Electricity Payable	195,133	155,418
ESIC Payable	9,550	6,388
P.F. Payable	90,138	46,265
Professional Tax payable	143,032	1,040
Salary & Wages	274,595	233,030
Telephone Payable	1,707	5,220
Audit Fees Payable	15,000	15,000
T.D.S. Payable	164,795	55,265
Entry Tax payable	65,364	769
CST Payable	102,157	9,700
Vat Payable	-	89,829
Service Tax Payable	41,798	51,935
	6,205,269	**2,633,609**

NOTE 06 FIXED ASSETS

	GROSS BLOCK					DEPRECIATION / AMORTIZATION / IMPAIRMENT							NET BLOCK		
Particulars	**Balance as on 01.04.2016**	**Acquisition / (Disinvestment)**	**"Addition / Adjustment**	**Disposal / Adjustment**	**Balance as 31.03.2017**	**Up to 01.04.2016**	**Retained Earning**	**Inpairment Loss**	**For the Year**	**Dep. for Revaluation**	**Disposal**	**Acquistion / (Disinvestment)**	**up to 31.03.2017**	**Balance as on 31.03.2017**	**Balance as on 31.03.2016**
Land	44959050	-	-	-	44959050	-	-	-	-	-	-	-	-	44959050	44959050
Site development	2599669	-	408601	-	3008270	-	-	-	-	-	-	-	-	3008270	2599669
Building	34213990	-	2361715	-	36575705	10887075	-	-	1080228	43861	-	-	12011164	24564541	23326915
Plant and Machinaries	23219589	-	2030645	427,573	24822661	6408761	-	-	1148155	-	-	-	7556916	17265745	16810828
Electric Installation	2089373	-	393,056	-	2482429	992785	-	-	369013	-	-	-	1361798	1120631	1096588
Furnitures and Fixtures	192229	-	-	-	192229	127243	-	-	13843	-	-	-	141086	51143	64986
Vehicles	347758	-	-	-	347758	330370	-	-	0	-	-	-	330370	17388	17388
Office Equipments	413960	-	9,800	-	423760	373387	-	-	10397	-	-	-	383784	39976	40573
Cycle	10152	-	-	-	10152	7939	-	-	677	-	-	-	8616	1536	2213
Other Assets	2351637	-	0	-	2351637	1514507	-	-	220134	-	-	-	1734641	616996	837130
TOTAL	**110397407**	**-**	**5203817**	**427,573**	**115173651**	**20642067**	**-**	**-**	**2842447**	**43861**	**-**	**-**	**23528375**	**91645276**	**89755341**
Previous Year Total	**108526129**	**-**	**1871278**	**-**	**110397407**	**17949591**	**-**	**-**	**2648615**	**43861**	**-**	**-**	**20642067**	**89755340**	**90576538**

PARTICULARS	AS ON 31/03/2017	AS ON 31/03/2016
NOTE 07 INVENTORIES		
Raw Material	864,620	295,200
Stores and Spares packing mat.	179,300	178,250
Finished Goods	538,151	349,770
Work in process	80,910	137,000
	1,662,981	**960,220**
NOTES 08 TRADE RECEIVABLE		
Unsecured, Considered Good		
Outstanding for a period exceeding six months from the date they are due for payment	21,144,695	5,606,194
Others	93,499,422	134,240,082
	114,644,117	**139,846,275**
NOTES 9 CASH AND CASH EQUIVALENTS		
Cash in hand	748,202	677,186
Balance With Bank		
- in Current Account	2,348,524	1,130,960
	3,096,726	**1,808,146**
NOTES 10 SHORT TERM LOANS AND ADVANCES		
(Unsecured , Considered Good)		
Loans and advance against material	4,479,860	5,209,803
	4,479,860	**5,209,803**
NOTES 11 OTHER CURRENT ASSETS		
Telephone Department	35,278	35,278
Security Deposit with M.P.S.E.	11,089	11,089
Central Excise Deptt.	15,000	15,000
M.P. Electricity Board	178,839	163,195
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	48,541
Deposit with MPPMO	63,000	63,000
Other Deposit	60,344	60,344
Vat and commercial Tax Deposit	14,581	179,882
T.D.S Deposit	52,420	52,420
TCS	-	538
T.D.S. (15-16)	-	823,274
T.D.S. (16-17)	910,691	-
Deposit with HLl Lifecare Ltd.,	948,138	948,138
Income Tax Advances	500,000	300,000
Excise Deposit	-	1,926
Tedner Deposit	-	1,000,000
	2,874,921	**3,739,625**

PARTICULARS	AS ON 31/03/2017	AS ON 31/03/2016
NOTES 12 REVENUE FROM OPERATION		
Sales of product		
Finished Goods	14,035,835	15,064,520
Traded Goods	77,807,961	93,500,349
Conversion Charges /Job Works	42,700,000	23,150,246
	134,543,796	**131,715,115**
NOTES 13 OTHER INCOME		
Lease Rent	420,000	420,000
Rebate & Discount	2983	24,265
Interest Received	268614	218,240
Rent Received	-	-
Commission and Handling Charges received	687,777	4,607,094
	1,379,374	**5,269,599**
NOTES 14 COST OF RAW MATERIAL CONSUMED		
Inventories at the beginning of the year		
a) Raw Material	295,200	954,777
b) Packing Material	178250	164,932
	473,450	**1,119,709**
Add : Purchases :		
a) Raw Material/Finished Goods	9,476.283	11,259,582
b) Packing Material	135,582	228,606
	9,611,865	**11,488,188**
Less : Inventories at the end of the year		
a) Raw Material	864,620	295,200
b) Packing Material	179,300	178,250
	1,043,920	**473,450**
	9,041,395	**12,134,447**
NOTES 15 PURCHASE OF STOCK IN TRADE		
Traded Goods	76,201,531	93,252,867
	76,201,531	**93,252,867**
NOTES 16 CHANGED IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE		
Inventories at the end of the year		
Finished goods	538,151	349,770
Work in process	80,910	137,000
	619,061	**486,770**
Inventories at the beginning of the year		
Finished goods	349,770	521,175
Work in process	137,000	23,650
	486,770	**544,825**
Increase in Stock	**(132,291)**	**58,055**

PARTICULARS	AS ON 31/03/2017	AS ON 31/03/2016
NOTES 17 EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages and bonus	4,617,125	4,108,319
Contribution to provident and other funds	464,994	365,139
Staff Welfare Expenses	240,112	349,229
	5,322,231	**4,822,687**
NOTES 18 FINANCE COSTS		
Bank Charges	4,674	13,211
Interest to Others	1,631,124	1,506,023
	1,635,798	**1,519,235**
NOTES 19 DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation and Amortisation for the year on tangible assets	2,842,447	2,648,615
	2,842,447	**2,648,615**
NOTES 20 OTHER EXPENSES		
Manufacturing Expenses		
Power & Fuel Charges	4,356,691	3,663,894
Freight & Cartage	678,744	873,491
Repairs and Maintenance	476,961	530,823
Laboratary Expenses	39,970	30,000
Labour Charges	3,010,312	3,234,121
	8,562,678	**8,332,328**
Administrative Expenses		
Insurance	1,623,939	101,338
Repairs Others	509,991	495,517
Misc. Expenses	873,907	516,033
Auditors Remuneration	15,000	15,000
Stationary & Printing	132,101	107,506
Postage & Telephone	163,363	172,340
Listing Fees	1,841,328	228,625
Legal & Professional	683,320	1,025,896
Lease Rent and Maintenance Charge	-	737,437
	5,842,950	**3,399,692**
Selling and Distribution Expenses		
Travelling & Conveyance Expenses	390,396	361,390
Advertisement	62,075	110,109
Sales promotion	-	38,151
Sales Commission	3,050,000	500,000
Rent	-	-
	3,502,471	**1,009,650**

NOTES 21 : NOTES FORMING PART OF THE FINANCIAL STATEMENTS

A. Basis of Preparation of Financial Statements

These Financial statements have been prepared in accordance with the generally accepted accounting principles in India including the Accounting Standards notified under the relevant provisions of Companies act' 2013.

The financial statements are prepared on accrual basis under historical cost convention, except for certain financial instruments which are measured at fair value.

B. Use of Estimates

The preparation of financial statements in conformity with GAAP requires the management to make 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/ materialized.

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 capitalized.

D. Intangible assets

Company does not have any Intangible asset.

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 II of the Companies Act, 2013

F. Impairment of Assets

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

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 2017 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 2017, 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 if any of the employees as on 31st March 2017

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 : **(Amount in Rs.)**

	Current Year	Previous Year
Profit after tax as per Profit and Loss A/c	17941737	7826285
Nos. of Equity Shares	16273800	16273800
Earning Per Shares (In Rs.)	**1.10**	**0.48**

O. Segment Reporting

Particulars	2017				Total (Amount in Rs.)
	Pharma	Chemicals Unit	Plastice Div.	Unallocable Div.	
Income					
External Sales/Revenue	77,807,961	13907749	128086		91843796
Job Work	42,700,000				42700000
Total Revenue	**120507961**	**13907749**	**128086**		**134543796**
Expenditure					
Consumption of Material	76201531	9023395	18000		85242926
Expenditure	15151974	6135691	1812136	1856328	24956129
Depreciation	1021026	1397959	423462		2842447
(Increase)/Decrease in Stock	37320	(270611)	101000		(132291)
Total Expenditure	**92411851**	**16286434**	**2354598**		**112909211**
Segment Result	**28096110**	**(2378685)**	**(2226512)**	**(1856328)**	**21634585**
Other Income	1236315	233059			1469374
Profit before tax	29332425	(2145626)	(2226512)	(1856328)	23103959
Tax Expenses				(5162223)	(5162223)
Net Profit for the Year	**29332425**	**(2145626)**	**(2226512)**	**(7018551)**	**17941736**
Segment Assets	**130963848**	**80249821**	**7190212**	**0**	**218403881**
Segment Liabilities	**70300559**	**6652897**	**14484955**	**0**	**91438411**
Capital Expenditure	**781000**	**4422817**	**0**		**5203817**
Depreciation and Amortisation	**1021026**	**1397959**	**423462**	**0**	**2842447**

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 : (Amount in Rs.)

Particulars	Current Year ending 31st March 2017	Previous Year ending 31st March 2016
Audit Fees	**Rs. 15000.00**	**Rs. 15000.00**

4. The company has huge unabsorbed losses and depreciation as at 31/03/2017 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. 50,00,000/- 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. A writ petition filed in year 2012 before Hon'ble Court M.P. Bench at Indore against Madhya Pradesh Adyogik Kendra Vikas Nigam (Indore) Limited, (MPAKVN Ltd) Indore and other parties with respect to vacant land admeasuring 94462 Sq. Mts. Situated at Kheda Industrial Area, Pithampur (M.P.).
8. 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.

9. Related Party Disclosures

(i) Companies:

a) Antsy Trading Company Private Limited
b) Cyano Pharma Private Limited
c) Formo Plast Private Limited
d) Mid (India) Pharmaceuticals Private Limited
e) Scope Finance Company Private Limited
f) Sedate Mercantile Private Limited

(ii) Key Management Personnel

a) Ramesh S Shah : Managing Director
b) Jitendra Kumar Sahu : Chief Financial Officer
c) Shikha Khilwani : Company Secretary

(iii) Individual

a) Ketan Shah

(A) Amount outstanding pertaining to related parties at the balance sheet date:

S. No.	Name of the Transacting related Party	Nature of Transactions	Current Year 2016-17 (Rs.)	Last Year 2015-16(Rs.)
1	Cyano Pharma Pvt Ltd.	Sales/purchase	44407120 (Dr)	24316086 (Dr)
2	Formo Plast Pvt Ltd.	Loan	6191658 (Cr)	5680386 (Cr)
3	Mid India Pharmaceuticals Pvt ltd.	Loan	8089258 (Cr)	8019364 (Cr)
4	Scope Finance Co Pvt Ltd.	Loan	-	

(B) Transaction with Related Parties for the year ended 31-03-2017

S. No.	Name of the Transacting related Party	Nature of Transactions	Current Year 2016-17 (Rs.)	Last Year 2015-16(Rs.)
1	Ketan Shah	Salary	9,00,000/-	540000/-
2	Shikha Khilwani	Salary	2,28,000/-	27931/-
3	Jitendra Kumar Sahu	Salary	2,18,500/-	180000/-
4	Cyano Pharma Pvt Ltd.	Sales	2,04,750/-	266630/-
		Job work	4,27,00,000	24514500
		Purchase	3232640/-	170000/-
5	Mid India Pharmaceuticals Pvt Ltd	Loan taken	-	-
		Loan repaid	862026/-	6857919/-
		Interest	931920/-	931920/-
6	Formo Plast Pvt Ltd	Loan taken	-	50000/-
		Loan repaid	56808/-	150000/-
		Interest	568080/-	568080

10. DISCLOSURE IN RESPECT OF SPECIFIED BANK NOTES HELD AND TRANSACTED :-

Particulars	Specific Bank Notes (SBNs)	Other denomination notes & coins	Total
Closing cash in hand as on 08.11.2016	2250000.00	-	2250000.00
+ Permitted receipts -	-	-	
- Permitted Payment -	-	-	
(-) amount deposit in banks	2250000.00	-	2250000.00
Closing cash in hand as on 30.12.2016	-	-	-

Specified Bank Notes is defined as Bank Notes of denominations of the existing series of the value of five hundred rupees and one thousand rupees. The disclosures with respects to 'Permitted Receipts', 'Permitted Payments', 'Amount Deposited in Banks' and 'Closing Cash in Hand as on 30.12.2016' is understood to be applicable in case of SBNs only

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]

CIN : L24233MP1985PLC002709

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 : ..... DP Name : .....

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

1. Name : ……

2. Address :.....

3. E-mail Id : .....

4. Signature : ..... or failing him

---

1. Name : ……

2. Address :.....

3. E-mail Id : .....

4. Signature : ..... or failing him

---

1. Name : ……

2. Address :.....

3. E-mail Id : .....

4. Signature : .....

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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **32nd Annual General Meeting** of the company, to be held on the **Monday, 25th September, 2017** at the **Registered Office situated at 11/12, Sector 'E' Sanwer Road, Industrial Area, Indore (M.P.)-452015 at 3.00 P.M.** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions

	RESOLUTIONS	For	Against
1.	Receive, Consider and Adopt Audited Financial Statement for the Financial Year ended 31st March, 2017 together with the reports of the Board of Directors and Auditor.		
2.	Appoint a Director in place of Mr. Romil Shah, who retires by rotation and being eligible offers himself for re-appointment.		
3.	Appointment of M/s Maheshwari & Gupta, Chartered Accountants as Statutory Auditor for a period of five years and to fix their remuneration.		
4.	To approve the expenses for service of documents to members.		

Signed this…… day of……..... 2017

Signature of shareholder : ..... Signature of Proxy holder(s) .....

Notes:

1. 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.
2. A proxy need not to be member of the company

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BIOFIL CHEMICALS & PHARMACEUTICALS LIMITED

(CIN : L24233MP1985PLC002709)

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

ATTENDANCE SLIP

32nd ANNUAL GENERAL MEETING

ON MONDAY, 25th SEPTEMBER, 2017

Folio No. / DP ID- Client ID	:
Name of the Shareholder (In block letters)	:
No. of Shares Held	:
Full name of the Proxy if any (In block letters)	:
Signature of the Shareholder/ Proxy	:

NOTE :

1. 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.

2. 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.

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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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Book - Post

PRINTED MATTER

To,

if undelivered please return to :

CHEMICALS & PHARMACEUTICALS LTD.

CIN : L24233MP1985PLC002709

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