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: 4th October, 2018

To,
The Secretary,
Corporate Compliance Department,
BSE Limited,
Dalal Street, P.J. Tower, Mumbai

To,
The Secretary,
Corporate Compliance Department,
The National Stock Exchange of India Limited,
Bandra Kurla Complex, Mumbai
Sub: Submission of Annual Report 2017-18 as per Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015

Ref- Biofil Chemicals and Pharmaceuticals Limited (BSE Scrip Code: 524396; NSE Scrip Id: BIOFILCHEM; ISIN No. INE829A01014)

Dear Sir/Madam,

In compliance with the requirements of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit copy of Annual Report for the year 2017-18 containing Notice of AGM, Board's Report, Audit Report and Financial Statements and other required attachments duly approved and adopted by the Members in their 33rd Annual General Meeting held on **Thursday 27th September, 2018** at 3.00 P.M. at Registered office of the company situated at 11/12, Sector 'E', Sanwer Road, Industrial Area, Indore(M.P.)-452015.

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 & Pharmaceuticals Limited

Biofil Chemicals & Pharmaceutical Ltd. INDORE

Shikha Khilwani
Company Secretary & Compliance Officer
ACS: 43203

33rd Annual Report 2017 - 2018

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

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33rd Annual Report 2017 - 2018

Board of Directors :

Shri Ramesh Shah	-	Managing Director
Shri Romil Shah	-	Non Executive Director
Smt. Shaila Jain	-	Independent Director
Shri Subhash Chandra Swarnkar	-	Independent Director

Chief Financial Officer
Shri Jitendra Kumar Sahu

Company Secretary & Compliance Officer
Ms. Shikha Khilwani

Statuory Auditors :
M/s Maheshwari & Gupta
Chartered Accountants
312-314, Manas Bhawan Extn.,
11/2, RNT Marg, Indore - 452001 (M.P.)

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

33rd
ANNUAL GENERAL MEETING
Day : Thrusday
Date : 27th Day of September, 2018
Time : 3 :00 P.M.
Venue : 11/12, Sector 'E',
Sanwer Road Industrial Area,
Indore - 452015 (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 AND PHARMACEUTICALS LIMITED
CIN : L24233MP1985PLC002709
11/12, Sector "E", Sanwer Road, Industrial Area,
Indore - 452015 (M.P.)
Email: bcplcompliance@gmail.com
Website: www.biofilgroup.net
Phone : 0731-2723018

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, Electronic Complex, Pardeshipura,
Indore-452010 (M.P.) • Phone: 0731-2551745, 2551746 • Fax: 0731-4065798
• Email ID: ankit_4321@yahoo.com • Website : www.ankitonline.com

Contents ***Page***

Corporate Information	3
Notice of Meeting	4
Route Map	12
Report of Board of Directors	13
Annexure's to the Report of Board of Directors	20
Management Discussion and Analysis Report	33
Corporate Governance Report	35
Independent Auditor Report	48
Balance Sheet	53
Statement of Profit & Loss account	54
Cash Flow Statement	56
Notes to the Financial Statements	57
Proxy Form	81
Attendance Slip	83

NOTICE OF 33rd ANNUAL GENERAL MEETING

NOTICE is hereby given that 33rd Annual General Meeting of the members of **BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED** will be held on Thursday, 27th September, 2018 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, 2018, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Romil Shah (DIN: 00326110), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESSES:-

3. RE-APPOINTMENT OF SHRI RAMESH SHAH (DIN: 00028819), AS A MANAGING DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and are hereby accorded to re-appoint Shri Ramesh Shah (DIN: 00028819) as Managing Director of the Company for the period of three years with effect from 1st October, 2018 to 30th September, 2021 on the following terms, conditions, salary and perquisites:

a) Salary: Rs. 25,000/- (Rupees Twenty Five Thousand only) per month.

b) Commission: a commission based on the net profit of the company as may be determined by the Board, subject to overall ceiling laid down in Section 197 & 198 of the Companies Act, 2013, however, the commission will be paid on pro-rata basis in the event of earlier cessation or termination of appointment.

c) Perquisites: In addition to the above salary Shri Ramesh Shah, Managing Director shall also be entitled to the perquisite (evaluated as per Income Tax Rule wherever applicable and at actual cost to the Company in other cases) like benefits of furnished accommodation/House Rent Allowance with gardener and security guard, gas, electricity, water and furniture, chauffeur driven car and telephone at residence, medical reimbursement, personal accident insurance, leave and leave travel concession, club fees, provident fund, Superannuation fund, exgratia & gratuity in accordance with the scheme(s) and rule(s) applicable to the members of the staff or any modification(s) that may be made in any scheme/rule for the aforesaid benefits. However, perquisites shall be restricted to an amount equal to 25% of annual salary."

"RESOLVED FURTHER THAT wherein a financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to him shall not exceed the ceiling limit prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 for that year, which will be payable to him as minimum remuneration for that year."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary, alter, increase or enhance/ change from time to time, subject to overall limit on remuneration payable to all the managerial personnel taken together, as laid down in the Companies Act, 2013, read with Schedule V thereto, and subject to the requisite approvals, if any, being obtained"

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper."

4. **RE-APPOINTMENT OF SMT. SHAILA JAIN (DIN: 00326130), AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Smt. Shaila Jain (DIN: 00326130), who was appointed as an Independent Director of the Company at the 29th Annual General Meeting of the Company and who holds office of the Independent Director up to 31st March, 2019 and who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 1st April, 2019 to 31st March, 2024."

Place : Indore
Date : 13/08/2018

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 AT A MEETING 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 requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is omitted vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the 32nd Annual General Meeting, held on 25th September, 2017.
- 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 Friday, 21st Day of September, 2018 to Thursday 27th Day of September, 2018 (both days inclusive) for the purpose 33rd 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 & STA. Members holding shares in demat mode are requested to register the details of PAN with their DPs.

  Members are requested to note that, SEBI in accordance with the SEBI (Listing Obligations and Disclosure Requirements)(Fourth Amendment)Regulations, 2018 vide Gazette notification dated June 8, 2018 has revised the provisions of Regulation 40 of Listing Regulations, relating to transfer of listed securities and has decided that w.e.f. December 5th 2018, the request for effecting transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository [National Securities Depository Limited and Central Depository Services (India) Limited]. Hence, the Members holding shares in physical form are advised to dematerialize the shares held by them in physical form 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 and eliminate all risks associated with physical shares.
- As directed by SEBI, the Members holding shares in physical form are requested to submit particulars of their bank account along with the original cancelled cheque bearing the name of the Member to Ankit consultancy/Company to update their Bank Account details. Members holding shares in demat form are requested to update their Bank Account details with their respective Depository Participant. The Company or Ankit consultancy cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.
- Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard of 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 2018 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 2018 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. The aforesaid documents will be also available for inspection by members at the 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 True Copy of Board Resolution authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
- Route map for the venue of Annual General Meeting along with prominent landmark is enclosed with this Notice.
- 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 Registrar and 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 requested to use New Share Transfer Form SH-4 for this purpose.
- The Notice of AGM along with complete Annual report shall be dispatched to the shareholders who are registered as member as on Friday, 17th August, 2018. Further Members may also note that Notice of this Annual General Meeting and the Annual Report for financial year 2017-18 will also be available on the Company's website i.e. **www.biofilgroup.net.**
- 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, Electronic Complex, Pardeshipura,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 voting rights of Shareholders shall be in proportion of shares held by them to the total paid up equity shares of the Company as on Thursday, 20th September, 2018, being the cut-off date.
- 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 Monday, 24th September, 2018 from 9.00 A.M. and ends on Wednesday, 26th September, 2018 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 Thursday 20th September, 2018, 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 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. Thursday, 27th September, 2018 subject to receipt of the requisite number of votes in favor of the Resolutions.

Place : Indore
Date : 13th August, 2018

Biofil Chemicals and Pharmaceuticals Ltd.
CIN : L24233MP1985PLC002709
Reg Off: 11/12, Sector "E", Sanwer Road Industrial 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

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3:- RE-APPOINTMENT OF SHRI RAMESH SHAH (DIN: 00028819) AS A MANAGING DIRECTOR OF THE COMPANY.

Shri Ramesh Shah is associated with Company since from incorporation and he is founder of the Company. Shri Ramesh Shah, who in addition to being a B-Pharma has rich and diversified experience especially in Pharmaceuticals line. Looking to his total devotion and resultant progress made by the Company, Board of Directors proposed to re-appoint him as Managing Director for the further period of 3 years w.e.f. 1st October, 2018 to 30th September, 2021 on remuneration as mentioned in Item No.03 of the notice. For this purpose Nomination & Remuneration Committee and Board of Directors have accorded their approval subject to approval of the members in ensuing general meeting.

The proposed remuneration will be in the limit prescribed for the managerial person in Schedule V of the Companies Act, 2013 amended up to date.

Further, information required as per Schedule V of the Companies Act, 2013 is given as follows:-

I.	**General Information:**	
1	Nature of industry	Pharmaceuticals Industry
2	Date or expected date of commencement of commercial production	September 1993
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial Performance based on given indicators	Figures In lacs

Financial Year	Revenue from operations	Profit / (loss) before Tax	Profit / (loss) after Tax
2016-17	1345.44	231.04	179.42
2015-16	1317.15	98.07	78.26
2014-15	586.15	73.54	58.72

5	Foreign investments or collaborations, if any	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus
II.	**Information about the appointee:**	
1	Background details	Shri Ramesh Shah aged 82 years is a Pharmacy graduate and possesses 61 years experience in the pharmaceutical industry, After completing B Pharma in the year 1956 till the year 1964 he served with Bombay based Pharmaceuticals units viz Queen Chemist manufacturing Department Industrial and Research Institute Private Limited, Pharmex Private Limited and Medichem Laboratories as Manufacturing Chemist. In 1964, he started with his own Pharma ceuticals Business and initially associated as working part ner in M/s Cyano Pharma, Subsequently he became proprietor of M/s Cyano Pharma Later he started another manufacturing unit M/s Nulabs which is engaged in manufacturibg of injectables and ointment.
2	Past remuneration Per Month	Rs. 25,000/- (Rupees Twenty Five Thousand only)
3	Recognition or awards	Shri Ramesh Shah had been Ex President of MP Pharmaceuticals manufacturers Organization, Indore, Ex Member of Advisory Committee. M.P. Central Excise Regional Advisory Committee, Indore, M.P. Laghu Udyog Nigam, Testing Laboratory, Indore and Ex Secretary of Malwa Chamber of Commerce. Shri Ramesh Shah was in receipt of Bhartiya Udyog Jyoti Award by Institute of Entrepreneur Delhi, Samajshree award by India Council of Management Executive.
4	Job profile and his suitability	Shri Ramesh Shah is associated with Company since from incorporation and he is founder of the Company. He in addition to being a B-Pharma has rich and diversified experience especially in Pharmaceuticals line.
5	Remuneration proposed Per Month	Rs. 25,000/- (Rupees Twenty Five Thousand only) No change

6	Comparative remuneration profile with respect to industry size of the company, profile of the position and person.	Taking into the account the size of the company, industry benchmark in general, profile, position, responsibility born by him and involvement of Shri Ramesh Shah in the Company the proposed remuneration is reasonable. The industry standard and Board level positions held in similar sized and similar positioned businesses usually offers Rs. 3,00,000/- per month to Rs 5,00,000/- per month for such profiles.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	No pecuniary relationship directly or indirectly with the company or relationship with any managerial personnel, expect being a promoter of the Co.
III.	**Other Information** :	
1	Reasons of loss or inadequate profits	- Economic slowdown - Tough Competition - Strict compliance by regulatory Authorities
2	Steps taken or proposed to be taken for improvement	The Company has initiated various steps to improve its operational performance/liquidity, including cost control measures have been put in place.
3	Expected increase in productivity and profits in measurable terms	Expected 1-2% rise in profit from current level.

The disclosure as required under Part II of Schedule V of Companies Act, 2013, is covered under Corporate Governance Report forming part of Annual Report.

Except Shri Romil Shah and appointee Director, none of the Directors, Key Managerial Personnel of the Company and their relatives, in any way are concerned or interested, financially or otherwise, in the Resolution as set out in Item No. 3 of the Notice.

ITEM NO. 4:- RE-APPOINTMENT OF SMT. SHAILA JAIN (DIN: 00326130) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

In the 29th Annual General Meeting held on 23.09.2014, Smt. Shaila Jain was appointed as an Independent Director of the Company for a term of five years.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given her background and experience and contribution made by her during her tenure, the continued association of aforesaid Independent Director would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director. Accordingly, she is proposed to be re-appointed as Independent Director of the Company, not liable to retire by rotation, for second term of 5 (five) consecutive years on the Board of the Company.

The Proposed appointee is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Company has also received declaration from appointee that she meet the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, proposed appointee fulfils the condition for appointment as an Independent Director as specified in the Act and the Listing Regulations. She is independent of the management. Copy of draft letter of appointment of proposed appointees setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

The Company has received notices in writing from a Member under section 160 of the Act, proposing the candidature of Smt. Shaila Jain for the office of Director of the Company.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

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

The brief profile of the director's who are proposed to be appointed as independent director are given in the notice convening the Annual General Meeting in separate annexure.

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

Place : Indore
Date : 13/08/2018

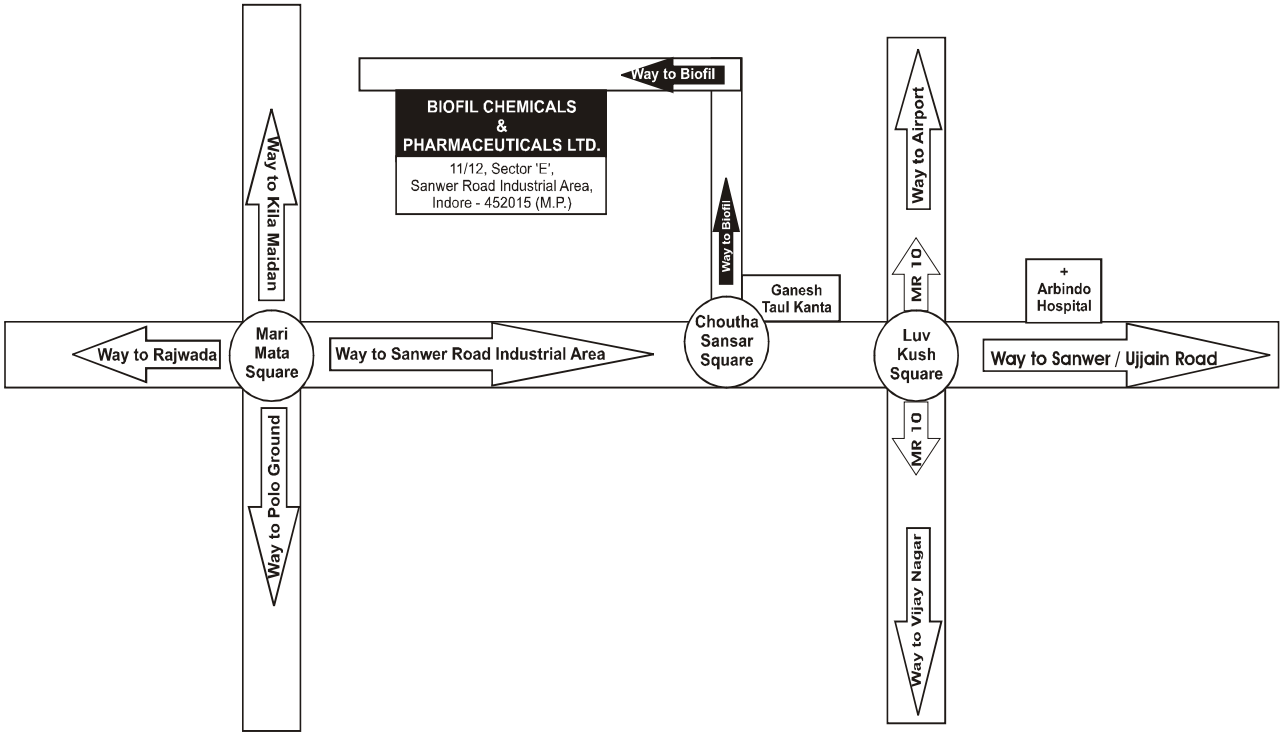
Biofil Chemicals and Pharmaceuticals Ltd.
CIN : L24233MP1985PLC002709
Reg Off: 11/12, Sector "E", Sanwer Road,
Industrial Area, Indore - 452015 (M.P.)

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) Regulation 2015 and pursuant to secretarial standard of General Meeting:

Name of Directors	Shri Romil Shah (DIN: 00326110)	Shri Ramesh Shah (DIN: 00028819)	Smt. Shaila Jain (DIN: 00326130)
Date of Birth	07/04/1985	17/10/1936	22/11/1966
Date of Appointment	30/07/2005	04/01/1985	31/01/2003
Expertise / Experience in specific functional areas	11 Year experience in the field of technical and administration	61 years experience in pharmaceutical industry	14 year vast experience in the pharma industry specifically in the QA/QC department
Qualification	B.E., M.B.A	B. Pharma	B.Sc.
No. & % of Equity Shares held in the Company	382550 (2.35%)	793940 (4.88%)	Nil
List of outside Company's directorship held	Sedate Mercantile Pvt. Ltd. Formo Plast Pvt.Ltd.	Cyano Finance And Sales Private Limited	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	Member of Stakeholders Relationship Committee, Audit Committee and Nomination & Remuneration Committee	Nil	Chairperson of Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee
Salary or Sitting fees paid	Nil	Nil	Nil
Chairman/Member of the Committees of the Board Directors of other Companies in which he is director	Nil	Nil	Nil
Relationship between directors inter-se	Shri Romil Shah is Brother's Son of Shri Ramesh Shah	Shri Ramesh Shah is Uncle of Shri Romil Shah	No relationship with any other Director

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

Dear Shareholders

Your Directors present their Report together with the audited financial statements of your company for the year ended March 31, 2018.

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 2018	Year ended 31st March 2017
Total Income	1246.07	1359.23
Total Expenditure	1187.25	1128.20
Profit/(Loss) before Exceptional & Extraordinary Items & Tax	58.82	231.03
Exceptional Items	0.00	0.00
Extraordinary Items	0.00	0.00
Profit/(Loss) before tax	88.22	231.03
Provision for Tax		
Current Tax	11.30	50.00
Deferred Tax	0.00	0.00
Earlier year Tax	0.45	1.62
Profit/Loss after tax	47.07	179.41
Other comprehensive Income (Net of Tax)	0.00	0.00
Total Comprehensive Income	0.00	0.00
Paid up Equity Share Capital	1627.38	1627.38
Earning per share (Rs.10/- each) Basic & Diluted (in Rs.)	0.29	1.10

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

During the financial year your company has achieved the turnover of Rs.1246.07 Lacs in comparison to previous year's turnover of Rs. 1359.23 Lacs and net profit of the company is Rs. 47.07 lacs in comparison to previous year's net profit of Rs.179.41 lacs.

Further, income from Job Work/Conversion Charges received during the year's is Rs. 137.00 Lacs in comparison to previous year Job work/ Conversion Charges of Rs. 427.00 Lacs which decreased the net profit of the Company.

The Company is major producer and trader of Ferrous Sulphate and Calcium which are the main supplements of Folic (IP) Tablets. Further, Board of directors of the Company are putting their full efforts to grow the business activities.

Looking into the future prospects 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

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 2018 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 2018, none of the Directors of the company hold instruments convertible into equity shares of the Company.

1.5 ADOPTION OF IND-AS

The Ministry of Corporate Affairs vide its notification dated 16th February, 2015 had enforced Companies (Indian Accounting Standards) Rules, 2015 w.e.f 01st April, 2015 which provided for adoption and applicability of IND AS (Indian Accounting Standards) in a phased manner. In view of the above and pursuant to provisions of Rule 3 and sub-rule(iii) of Rule 4 of Companies (Indian Accounting Standards) Rules, 2015, the Company has adopted IND AS (Indian Accounting Standards) for the accounting period beginning on or after 1st April, 2017 in place of the existing accounting standards i.e. GAAP (Generally Accepted Accounting Policies).

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 and is also available on the web link: **http://www.biofilgroup.net/stock-exchange/MGT-9%20As%20on%2031st%20March%202018.pdf**

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 2017-18 forms part of the Corporate Governance Report. Further, Annual General Meeting of the Company for financial year 2016-17 was held on 25th September, 2017.

4. DIVIDEND

Due to inadequate profit, your Directors have not recommended any dividend for the year under review.

5. AMOUNTS TRANSFERRED TO RESERVES

During the financial year no amount has been transferred to any 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 directors during the financial year.

7. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES COMPANIES

During the financial year ended on 31st March 2018, 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, Shri Romil Shah (DIN: 00326110), Non Executive 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.

Further, Board of Directors in their Meeting held on 13th August, 2018 considered re-appointment of Shri Ramesh Shah as Managing Director of the company for term of three years w.e.f. 1st October, 2018 to 30th September, 2021 subject to approval of members in ensuing Annual General Meeting.

The term of office of Smt. Shaila Jain (DIN: 00326130) as Independent Director, will expire on March 31, 2019. The Board of Directors, on recommendation of the Nomination and Remuneration Committee has proposed re-appointment of Smt. Shaila Jain (DIN: 00326130) as Independent Director of the Company for a second term of 5 (Five) consecutive years on the expiry of her current term of office, for the consideration of the Members of the Company at the ensuing Annual General Meeting. The Company has received the requisite Notices from a Member in writing proposing their appointment as Independent Director.

During the financial year under review, there was no change in the Board of 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. **Shri Ramesh Shah, Managing Director**
2. **Ms. Shikha Khilwani, Company Secretary and Compliance Officer**
3. **Shri 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 Regulation 16(1)(b) of 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 have been disclosed on website of the Company at web link: http://www.biofilgroup.net/Appointment%20letter%20Independent%20Director/Details%20of%20Familiarization%20Programme%20conducted%20for%20Independent%20directors.pdf.

12. MEETING OF INDEPENDENT DIRECTORS

The Independent Directors met once during the year as on 27th March 2018. 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 Smt. Shaila Jain (Chairperson), Shri Romil Shah and Shri 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 Chairman was also evaluated on the key aspects of his/her role. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Individual Directors, the Board as a whole and its Committees with the Company.

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 or made investments pursuant to Section 186 of the Companies Act, 2013.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on the Company's website at web link: **http:// www.biofilgroup.net/Policies/Policy%20for%20Related%20party%20transaction.pdf.** The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and/or entered in the Ordinary Course of Business and are at Arm's Length. All Related Party Transactions are subjected to independent review by an Audit Committee to establish compliance with the requirements of Related Party Transactions under the Companies Act, 2013, and Listing Regulations.

All Related Party Transactions entered during the year were in Ordinary Course of the Business and at Arm's Length basis. The Material Related Party Transactions, i.e. transactions exceeding 10% of the annual consolidated turnover as per the last audited financial statement, which were entered during the year by your Company are given separately in notes to the financial statements. Further the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 is set out as **Annexure - B** and form part of this report.

Your Directors draw your attention to Note No. 36 to the financial statements, which set out related party disclosures

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.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO :

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 chairperson 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 available at the **weblink: http://biofilgroup.net/Policies/Policy%20for%20the%20%20Nomination%20&%20Remuneration.pdf**

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-C** 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.

A detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual 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. No Person has been denied access to the Audit Committee. 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-D** 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:-

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 Maheshwari & Gupta, Chartered Accountants, Indore (ICAI Firm Registration No.006179C) were appointed as Statutory Auditors of your Company in the 32nd Annual General Meeting held on 25th September, 2017, for a term of five consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

Pursuant to the Notification issued by the Ministry of Corporate Affairs on 7th May, 2018, amending Section 139 of the Companies Act, 2013, the mandatory requirement for ratification of appointment of Auditors by the Members at every AGM has been omitted and hence your Company has not proposed ratification of appointment of M/s Maheshwari & Gupta, Chartered Accountants at the forthcoming AGM.

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 Companies 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 2017-18.

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 Board of Directors has laid down a Code of Conduct ("the Code") for all Board members and senior management personnel of your Company. The Code is posted on Company's website at the **web link: http://www.biofilgroup.net/Policies/Code%20of%20Conduct%20of%20BCPL.pdf.** All Board members and senior management personnel have confirmed compliance with the Code. 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, 2018 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:

In terms of the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has adopted a Code of Conduct for trading in securities of your Company ("the Insider Code"). The Insider Code aims at preserving and preventing misuse of unpublished price sensitive information. All Directors, Designated Employees/KMP and Connected Persons of your Company are covered under the Insider Code, which provides inter alia for periodical disclosures and obtaining pre-clearances for trading in securities of your Company.

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 listed on Bombay Stock Exchange Limited & National Stock Exchange of India Ltd. The company has paid annual listing fee for financial year 2018-19 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 consider 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, 2018.

38. COMPLIANCE OF SECRETARIAL STANDARD

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

39. 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.

40. INDUSTRIAL RELATIONS

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

41. 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.

Place : Indore
Date : 13th August, 2018

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

ANNEXURE - A
Form No. MGT-9
Extract of Annual Return
As on Financial Year Ended on 31st March 2018

[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	Listed Public Company Limited by shares / Indian Non-government Co.
5	Address of the Registered office and contact details	11/12, Sector E, Sanwer Road, Industrial Area, Indore (M.P.) 452015, Tel. No.: 0731-2723018 • Email id: bcplcompliance@gmail.com Website: www.biofilgroup.net
6	Whether listed company Yes / No	Yes
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	2100	**99.19%**

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 2017)				No. of Shares Held at the end of the year (As on 31st March 2018)				% 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 2017)				No. of Shares Held at the end of the year (As on 31st March 2018)				% 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	3545477	356700	3902177	23.98%	3490340	356400	3846740	23.64%	(0.34%)
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	2085827	731810	2817637	17.31%	2319609	716110	3035719	18.65%	1.34%
ii) Individual shareholders holding nominal share capital in excess of Rs1 lakh	1521353	66800	1588153	9.76%	1323074	66800	1389874	8.54%	(1.22%)
c) Others									
i) NRI & OCB	78031	157000	235031	1.44%	115415	156000	271415	1.67%	0.23%
ii) Clearing Members	4742	0	4742	0.03%	3992	0	3992	0.02%	(0.01)%
Sub-total (B)(2):-	**7235430**	**1312310**	**8547740**	**52.52%**	**7252430**	**1295310**	**8547740**	**52.52%**	**0.00%**
Total Public Shareholding (B) = (B)(1) + (B)(2)	**7255430**	**1399610**	**8655040**	**53.18%**	**7272430**	**1382610**	**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)	**12611690**	**3662110**	**16273800**	**100%**	**12628690**	**3645110**	**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	793940	4.88	0	0.87
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	0	0.00	0	(0.87)
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**

*During the year as on 4th May 2017 inter-se transfer of 140620 equity Shares was made from Smt. Sulochna Shah to Shri Ramesh Shah on account of transmission of shares.

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%**

*During the year as on 4th May 2017 inter-se transfer of 140620 equity Shares was made from Smt. Sulochna Shah to Shri Ramesh Shah on account of transmission of shares.

(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 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%**	**01.04.2017**	**-**	**No Change**	**1850800**	**11.37%**
	At the end of the year (31.03.2018)	**1850800**	**11.37%**	**-**	**-**	**-**	**1850800**	**11.37%**
2	**Libra Healthcare Private Limited**	**850000**	**5.22%**	**01.04.2017**	**-**	**No Chnage**	**850000**	**5.22%**
	At the end of the year (31.03.2018)	850000	5.22%	-	-	-	850000	5.22%
3	**KSL and Industries Limited**	**306665**	**1.88%**	**01.04.2017**	**-**	**No Change**	**306665**	**1.88%**
	At the end of the year (31.03.2018)	306665	1.88%	-	-	-	306665	1.88%
4	**Tejal Keyur Shah**	**257721**	**1.58%**	**01.04.2017**	**-**	**-**	**257721**	**1.58%**
		-	-	23.02.2018	-257500	Sale Removed from Top 10 w.e.f. 23.02.2018	221	0.00%
		-	-	31.03.2018	257500	Purchase (Joined from Top 10 w.e.f. 31.03.2018	257721	1.58%
	At the end of the year (31.03.2018)	257721	1.58%	-	-	-	257721	1.58%
5	**Cactus Software Pvt. Ltd.**	**202100**	**1.24%**	**01.04.2017**	**-**	**No Change**	**202100**	**1.24%**
	At the end of the year (31.03.2018)	202100	1.24%	-	-	-	202100	1.24%
6	**Kishor Himmatsinh Jhala**	**210611**	**1.29%**	**01.04.2017**	**-**	-	-	-
		-	-	16.06.2017	-10611	Sale	200000	1.23%
	At the end of the year (31.03.2018)	200000	1.23%	-	-	-	200000	1.23%
7	**Gom Industries Ltd.**	**180800**	**1.11%**	**01.04.2017**	**-**	**No Change**	**180800**	**1.11%**
	At the end of the year (31.03.2018)	180800	1.11%	-	-	-	180800	1.11%
8	**Rashmi Chandrakant Shah**	**102100**	**0.63%**	**01.04.2017**	**-**	-	-	-
				23.06.2017	-3000	Sale	99100	0.61%
				30.06.2017	-1000	Sale	98100	0.60%
				11.08.2017	1000	Purchase	99100	0.61%
	At the end of the year (31.03.2018)	99100	0.61%	-	-	-	99100	0.61%
9	**Manthan C. Shah**	**-**	**-**	**01.04.2017**	**-**	Purchase	**-**	**-**
		41200	0.25%	28.07.2017	43856	Joined Top 10 w.e.f.	85056	0.52%
	At the end of the year (31.03.2018)	85056	0.52%	-	-	28.07.2017	85056	0.52%
10	**Taraben C Shah**	**80530**	**0.49%**	**01.04.2017**	-	-	-	-
				07.07.2017	-500	Sale	80030	0.49%
	At the end of the year (31.03.2018)	80030	0.49%	-	-	-	80030	0.49%

Note : The above information is based on the weekly beneficiary position received from Depositories. As it is not feasible to provide daily changes in shareholding, consolidated changes on weekly basis during the financial year 2017-18 has been provided.

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 the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	140620 (04.05.2017 by way of Transmission)	0.87	793940	4.88
	At the end of the year	**793940**	**4.88**	**793940**	**4.88**
	***During the year inter-se transfer of 140620 equity Shares was made from Smt. Sulochna Shah to Mr. Ramesh Shah on account of transmission of shares.**				
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	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)	**0**	**14280916**	**0**	**14280916**
Change in Indebtedness during the financial year				
* Addition	0	1304600	0	1304600
* Reduction	0	0	0	0
Net Change	**0**	**1304600**	**0**	**1304600**
Indebtedness at the end of the financial year				
i) Principal Amount	0	14235516	0	14235516
ii) Interest due but not paid	0	1500000	0	1500000
iii) Interest accrued but not due	0	(150000)	0	(150000)
Total (i+ii+iii)	**-**	**15585516**	**0**	**15585516**

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 Kumar Sahu)	
1	**Gross salary**			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,	264000/-	274000/-	538000/-
	(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	**264000/-**	**274000/-**	**538000/-**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NIL

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

Place : Indore
Date : 13th August 2018

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. 6,32,97,674 /-
(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 tranactions mentioned above.

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

Place : Indore
Date : 13th August 2018

Ramesh Shah
Managing Director
(DIN: 00028819)

Romil Shah
Director
(DIN: 00326110)

ANNEXURE - C

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 2017-18 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	25.40%
6.	Shikha Khilwani	Company Secretary	15.79%

Note : None of the Director is receiving any remuneration hence no comments are required.

(IV) The Number of permanent employees on the rolls of the Company :

Total Number of employees: 34 (Thirty Four)

(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 15.26% and no remuneration was given to managerial personnel hence comparison of increase in remuneration of employess with increase in remuneration of managerial personnel was not applicable.

(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	Jitendra Kumar Sahu	Vinayak Bhopte	Shikha Khilwani
Designation of the employee	Chief Operating Officer	Marketing Manager	Chief Financial Officer	Chief Chemist	Company Secretary
Remuneration received (Amount in Rs.)	1510000	396000	274000	259750	264000
Nature of Employment, Whether Contractual or Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise
Qualifications and experience of the employee	B.Sc. 32 years	B.B.A. 3.5 Years	M.B.A.(Finance) 8 years	B.Sc. 15 Years	B.Com., C.S. 3 Years
Date of Commencement of Employment	05.02.1986	05.04.2015	30.05.2014	01.08.2012	13.02.2016
The age of such employee	57 years	27 Years	32 Years	44 Years	26 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, Shri Ketan Shah belongs to Promoter Group and is relative of Shri Ramesh Shah & Shri Romil Shah	No	No	No	No

Particulars	Joseph Chacko	Satish Gaur	Meet Shah	Rohan Shah	Jitendra Gehlot
Designation of the employee	Administration Head	Production In charge	Asst. Marketing Incharge	Asst. Marketing Manager	Supervisor
Remuneration received (Amount in Rs.)	258000	220000	220000	220000	220000
Nature of Employment, Whether Contractual or Otherwise	Otherwise	Otherwise	Otherwise	Otherwise	Otherwise
Qualifications and experience of the employee	B.A. 32 years	B.Sc. 5 years	B.Com, MBA 4 years	B.B.A. 4.5 years	Higher Secondary Examination 5 years
Date of Commencement of Employment	02.02.2013	05.01.2013	09.04.2014	01.02.2014	08.06.2017
The age of such employee	57 years	30 Years	26 Years	28 Years	30 Years
The last employment held by such employee before joining the company	Man Industries India Limited	-	-	-	Print well
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	0.54% (87200 shares)	0.40% (65500 shares)	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	No	No	Yes, Shri Meet Shah belongs to promoter group and is relative of Shri Ramesh Shah and Shri Romil Shah	Yes, Shri Rohan Shah belongs to promoter group and is relative of Shri Ramesh Shah and Shri Romil Shah	No

ANNEXURE - D

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the Financial Year Ended on 31st March, 2018

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

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

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, 2017 to 31st March, 2018,** 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, 2018 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 as amended from time to time.

(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(SS-1) and Secretarial Standards on General Meetings(SS-2) 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 observation :**

Company had reissued 5712500 forfeited equity shares in year 2011 but still listing and trading approval 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 : 13th August, 2018

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 - 452015 (M.P.)

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

Place : Indore
Dated : 13th August, 2018

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The Indian pharmaceuticals market is the next biggest concerning quantity and thirteenth largest concerning value, according to a report by Equity Master. India is the biggest provider of generic medications internationally using all the Indian generics accounting for 20 percent of global exports concerning volume. Naturally, consolidation is now a significant feature of the Indian pharmaceutical marketplace as the business is extremely fragmented.

India enjoys a significant position in the worldwide pharmaceuticals sector. The nation also has a huge pool of engineers and scientists having the capability to steer the business forward to a much greater degree.

United Nations, The International Monetary Fund (IMF) affirmed that India will be the fastest growing major economy in 2018, with a growth rate of 7.4 per cent that rises to 7.8 per cent in 2019 with medium-term prospects remaining positive.

Indian pharmaceutical sector is estimated to account for 3.1 - 3.6 per cent of the global pharmaceutical industry in value terms and 10 per cent in volume terms. It is expected to grow to US$100 billion by 2025. The market is expected to grow to US$ 55 billion by 2020, thereby emerging as the sixth largest pharmaceutical market globally by absolute size. Branded generics dominate the pharmaceuticals market, constituting nearly 80 per cent of the market share (in terms of revenues). The sector is expected to generate 58,000 additional job opportunities by the year 2025.

OPPORTUNITIES AND THREATS

The government introduced mechanisms such as the Drug Price Control Order and the National Pharmaceutical Pricing Authority to deal with availability of medicines. The main aim of the Government is to ensure that the essential medicines should be available easily for general masses.

Your Company is major producer and trader of Ferrous Sulphate and Calcium which are the main supplements of Folic (IP) Tablets.

Further In March 2018, the Drug Controller General of India (DCGI) announced its plans to start a single-window facility to provide consents, approvals and other information. The move is aimed at giving a push to the Make in India initiative. The Government of India unveiled 'Pharma Vision 2020' aimed at making India a global leader in end-to-end drug manufacture

However, there are challenges that are road barricade for the industry and which needs to be addressed in order to avail these opportunities at its best:

- The increasing pricing pressure in the regulated market is squeezing margins and profitability. Key drivers include customer consolidation, greater competition in commoditized, easy to manufacture products with increased ANDA approvals, and a slowdown in new launches.
- Indian pharmaceutical manufacturers experience intense regulatory scrutiny and numerous compliance challenges in meeting the evolving cGMP requirements.
- Another key challenge stems from compliance issues affecting the reliability of supply. While many Indian companies have fared well in regulatory audits over the last year and seem to be emerging out of remediation, others continue to face challenges.
- India continues to rely on imports of key starting materials, intermediates and API's for, China with the share of dependence increasing over time. This potentially exposes us to raw material supply disruptions and pricing volatility.

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:-

Pharma Unit

In the financial year 2016-17 revenue generated from Pharma Unit was Rs. 1205.08 Lacs and in the year 2017-18 the same unit generated revenue of Rs. 1053.13 Lacs.

Chemicals Unit

In the financial year 2016-17 revenue generated from Chemical Division was Rs 139.08 Lacs and in the year 2017-18 the same unit generated revenue of Rs 180.02 Lacs

Plastic Unit

Plastic division is newly set up division of the Company in the financial year 2016-17 the revenue earned from the segment was 1.28 Lacs and in the year 2017-18 earned revenue was Rs. 2.84 Lacs.

INDUSTRY OUTLOOK

Indian pharmaceutical market grew 5.5 per cent in CY2017 in terms of moving annual turnover. In March 2018, the market grew at 9.5 per cent year-on-year with sales of Rs 10,029 crore (US$ 1.56 billion).By 2020, India is likely to be among the top three pharmaceutical markets by incremental growth and 6th largest market globally in absolute size.
Increase in the size of middle class households coupled with the improvement in medical infrastructure and increase in the penetration of health insurance in the country will also influence in the growth of pharmaceuticals sector
The 'Pharma Vision 2020' by the government's Department of Pharmaceuticals aims to make India a major hub for end-to-end drug discovery.

RISKS AND CONCERN

The pharmaceutical industry is developing at an unusually rapid pace. Manufacturing companies are confronted with enormous challenges due to high market growth, new medicines and therapy forms, changing regulations and progressing digitization. This article casts a glance at some important areas of growth and describes the changes drug producers as well as processing and packaging specialists are facing.

The market for pharmaceuticals is growing persistently. According to a current market report by the Quintiles IMS Institute, expenses for drugs will amount to 1.5 trillion U.S. dollars globally in 2021. This equals an average annual growth rate of between four and seven percent in medication expenses or three percent in doses. Despite political uncertainties regarding general healthcare, the U.S. will record the largest growth, while the so-called pharmerging markets will require about two-thirds of the entire drug volume.

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.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the financial year your company has achieved the turnover of Rs. 1246.07 Lacs in comparison to previous year's turnover of 1359.23 Lacs and net profit of the company is Rs. 47.07 lacs in comparison to previous net profit of Rs. 179.41 lacs.This is due to decrease in Job work.

Financial and opertaional perofrmance forms part of the Annual Report and is presented elsewhere in report.

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. Total Number of Employees in the Company are Thirty Four.

DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has complied all requirements of applicable Accounting Standard. During the year Company has changed its accounting policy. The Financial Statements of the Company for the previous years (including the ones with respect to year ended March 31, 2017) were prepared in accordance with the applicable Accounting Standards, notified under Companies (Accounts) Rules, 2014 (as amended) and other relevant provisions (hereinafter referred to as 'Previous GAAP').

The Company has adopted Indian Accounting Standards (hereinafter referred to as 'Ind AS') notified by the Ministry of Corporate Affairs ("MCA") w. e. f. April 1, 2017 - with a transition date of April 1, 2016, in view of the provisions of Section 133 of the Companies Act, 2013 (the "Act", which term shall include the Rules made thereunder) read with the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the Financial Statements for the year under review have been prepared in accordance with the Ind AS.

Also, as per the provisions of Ind AS 101 with respect to "First-time Adoption of Indian Accounting Standards", all Ind AS and interpretations - that are applicable for the financial statements of the Company for the year under review, are applied retrospectively and consistently for all the financial years presented and accordingly, the comparative period figures has been restated to that extent and the impact of transition from Previous GAAP to Ind AS has been accounted for in opening reserves.

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, 2018 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. The Company has complied with all the requirements of listing regulation and listed below is the status with regard to same

I. BOARD OF DIRECTORS

(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, 2018 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, 2018. 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	Chairperson	Member
Shri Ramesh Shah (DIN : 00028819)	Promoter & Managing Director	1	1	-	-
Shri Romil Shah (DIN : 00326110)	Promoter & Non Executive Director	-	1	-	2
Smt. Shaila Jain (DIN : 00326130)	Independent / Non Executive Director	-	1	2	2
Shri 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 2017-18 and the last Annual General Meeting held on 25th September 2017.

During the financial year 2017-18 four Board Meetings were held. 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 given below:

May 30th 2017, August 4th 2017, November 14th 2017 & February 12th 2018.

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 25/09/2017
Shri Ramesh Shah (DIN : 00028819)	Promoter & Managing Director	4	4	Yes
Shri Romil Shah (DIN : 00326110)	Promoter & Non Executive Director	4	4	Yes
Smt. Shaila Jain (DIN : 00326130)	Independent / Non Executive Director	4	4	Yes
Shri 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

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

III. EQUITY SHAREHOLDING OF THE NON-EXECUTIVE AND INDEPENDENT DIRECTORS IN THE COMPANY AS ON 31ST MARCH, 2018:

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

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

Brief Terms of reference

Your Company has in place Familiarization Programs for Independent Directors of the Company to provide insights into the Company's Business to enable them contribute significantly to its success. The Senior Management makes presentations periodically to familiarize the Independent Directors with the strategy operations and functions of the Company. The details of the familiarization program of the independent directors are available on the website of the Company at the **web link: http://www.biofilgroup.net/Appointment%20letter%20Independent%20Director/Details%20of%20Familiarization%20Programme%20conducted%20for%20Independent%20directors.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 27th March 2018 to consider the following business 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
Smt. Shaila Jain (DIN : 00326130)	1	1
Shri Subhash Chandra Swarnkar (DIN : 01658151)	1	1

VI. 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 2017-2018

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

May 30th 2017, August 04th 2017, November 14th 2017 & February 12th 2018.

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

All the members of the Committee are financial literate and posses accounting and related financial management expertise.

The Chairperson of the Audit Committee Smt. Shaila Jain was present at 32nd Annual General Meeting held on 25th September, 2017 to address the shareholder's queries pertaining to Annual Accounts of the Company.

VII. NOMINATION AND REMUNERATION COMMITTEE

Pursuant to the Companies Act, 2013 and SEBI Listing Regulations, the Company has a Nomination and Remuneration Committee. The Composition, Procedure, Role/Function of the committee complies with the requirements of the Companies Act, 2013 as well as SEBI Listing Regulations are given below:-

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 2017-2018

During the year the committee met on 12th February, 2018

Members	Category	Meetings held during the year	Meetings Attended
Shri Romil Shah (DIN : 00326110)	Non Executive Director	1	1
Smt. Shaila Jain (DIN : 00326130)	Independent / Non Executive Director	1	1
Shri 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 is available at the **weblink:**

http://biofilgroup.net/Policies/Policy%20for%20the%20%20Nomination%20&%20Remuneration.pdf

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

5. Remuneration Paid to Directors during 2017-18

- None of the director is drawing any remuneration from the company.
- No sitting Fees was paid to any Director of the Company during the financial year
- The company has not provided any bonuses/stock options/pension etc. to its directors.
- Details of fixed component and performance linked incentives along with the performance criteria- Nil.
- The Company does not have service contract with any of its directors. Notice period of minimum 30 days has been fixed for directors. Further, the Company does not pay any severance fee.

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 32nd Annual General Meeting of the Company held on 25th September, 2017 to answer members' queries.

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 2017-2018.

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

May 30th 2017, August 04th 2017, November 14th 2017 & February 12th 2018.

Members	Category	Meetings held during the year	Meetings Attended
Shri Romil Shah (DIN : 00326110)	Non Executive Director	4	4
Smt Shaila Jain (DIN : 00326130)	Independent/Non Executive Director	4	4
Shri 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 - 2723018

3. During the year under review Seven (7) complaints were received from shareholders and all were disposed off, there were no complaints pending/unresolved as at the end of the year.

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 32nd Annual General Meeting of the Company held on 25th September, 2017

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
32nd Annual General Meeting 2016-17	At Regd. Office of the Company at 11/12, Sector "E", Sanwer Road, Indore - 452015 (M.P.)	25/09/2017	03.00 P.M.
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.

(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

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

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

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

(iv) Extra-ordinary General Meeting

During the Financial Year 2017-18, 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:- **http://www.biofilgroup.net**

The quarterly, half-yearly and annual financial results are published in widely circulated newspapers such as Free Press (English), Indore, Free Press Journal (English), Mumbai & Choutha Sansar (Hindi), Indore in compliance with Regulation 47 of the Listing Regulations. These are not sent individually to the shareholders.

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 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	Thursday, 27th September 2018 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: 25th September, 2018
Financial Year	The financial year covers the period from 1st April, to 31st March
Financial year reporting for 2018-19 :-- 1st Quarter ending 30th June, 2018 2nd Quarter ending 30th September, 2018 3rd Quarter ending 31st December 2018 4th Quarter ending 31st March, 2019	 Second fortnight of August, 2018 Second fortnight of November, 2018 Second fortnight of February , 2019 Before 30th May, 2019
Dividend Payment Date	No Dividend recommended by Board of Directors of the Company.
Date of Annual Book Closure (Both days inclusive)	Friday 21st September 2018 to Thursday 27th September 2018 [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 2018-19 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 and NSE Index	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 31.03.2018	As per attached Table-3
Dematerialization of Shares & liquidity	12628690 Shares are Dematerialized as on 31.03.2018 i.e. 77.60% of total Shares viz.; 1,62,73,800 equity shares (out of 77.60% 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 31.03.2018	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) Preparation of financial statements as per Ind-AS:- The financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. For all the periods up to and including the year ended 31st March 2017, the Company prepared its financial statements in accordance with the Accounting Standards notified under the Section 133 of the Act, read with Companies (Accounts) Rules 2014 (Previous GAAP). The financial statements have been prepared on an accrual basis and under the historical cost basis except for certain assets and liabilities which have been measured at fair value or revalued amount wherever applicable.

(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

In accordance with Regulation 22 of the Listing Regulations, the Company has formulated a Whistle Blower policy which is also available on the website of the Company at

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

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 Regulation 46 (2) 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%20Disclosure%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. Copy of such certificate is enclosed herewith this report. 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..

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, 2018.**

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

(Ramesh Shah)
Managing Director
DIN: 00028819

Place : Indore
Date : 13th August 2018

- **Table 1- Market Price Data:**

Bombay Stock Exchange Limited
April, 2017 to March, 20187 at BSE

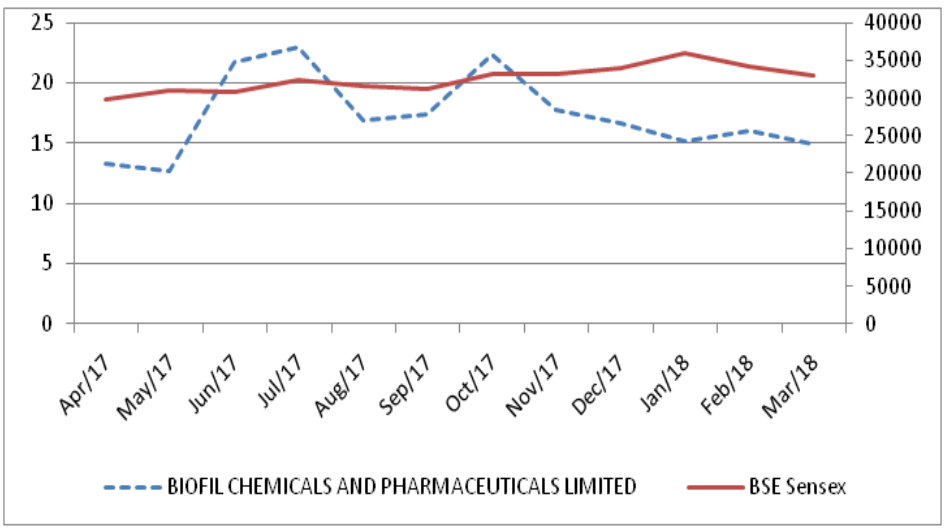
MONTH	(In Rs. Per Share)	
	High Price	Low Price
April, 2017	15.76	12.50
May,2017	14.08	10.94
June, 2017	21.80	12.57
July, 2017	25.70	20.00
August, 2017	24.10	16.00
September, 2017	18.40	14.80
October, 2017	24.95	16.30
November, 2017	24.65	16.30
December, 2017	19.10	15.90
January, 2018	18.90	14.75
February, 2018	17.50	13.90
March, 2018	16.85	13.50

National Stock Exchange of India Limited
April, 2017 to March, 2018 at NSE

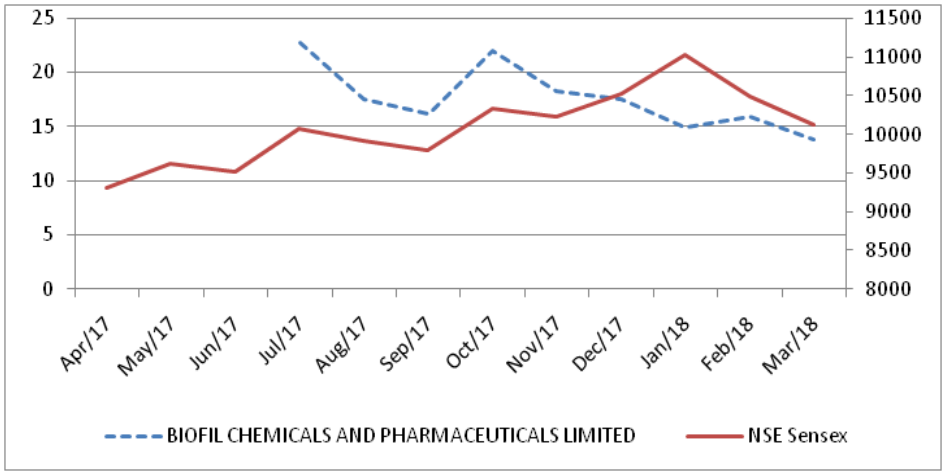
MONTH	(In Rs. Per Share)	
	High Price	Low Price
April, 2017	-	-
May,2017	-	-
June, 2017	-	-
July, 2017	23.00	20.90
August, 2017	22.00	16.55
September, 2017	18.45	15.00
October, 2017	23.00	15.85
November, 2017	23.85	16.75
December, 2017	19.25	15.80
January, 2018	18.65	14.55
February, 2018	17.70	13.75
March, 2018	16.00	13.10

National Stock Exchange of India Ltd revoked Suspension of trading in shares of the company w.e.f. 27.07.2017, Hence Monthly High-Low price of Company's shares is provided from July 2017.

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



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



***National Stock Exchange of India Ltd revoked Suspension of trading in shares of the company w.e.f. 27.07.2017. Hence, trading commenced from the 27th July, 2017**

- **Table 3- Distribution of shareholding according to size class as on 31st March 2018**

Category (Shares)	Share holders	% of Total Share holders	Shares	% of Total Shares
Upto-100	1917	33.78	157921	0.97
101-200	791	13.94	152549	0.94
201-300	644	11.35	188851	1.16
301-400	206	3.63	80720	0.50
401-500	737	12.99	366325	2.25
501-1000	667	11.75	582538	3.58
1001-2000	325	5.73	513306	3.15
2001-3000	117	2.06	297403	1.83
3001-4000	56	0.99	202456	1.24
4001-5000	62	1.09	295044	1.81
5001-10000	77	1.35	566340	3.48
10000 ABOVE	76	1.34	12870347	79.09
Total	**5675**	**100.00**	**16273800**	**100**

- **Table 4- : SHAREHOLDING PATTERN AS AT 31ST MARCH 2018**

	Category	No. of Shareholders	No. of Share	% of holding
A.	**Promoters Holding**			
	(a) Individuals	12	3304560	20.31%
	(b) Bodies Corporate	03	4314200	26.51%
	Sub Total (A)	**15**	**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	135	3846740	23.64%
	(b) Individuals			
	I. Individual Shareholders holding nominal share capital up to 2 lac	5308	3400901	20.90%
	II. Individual Shareholders holding nominal share capital in excess of 2 lac	13	1024692	6.29%
	(c) Trusts	-	-	-
	(d) Foreign National	-	-	-
	(e) Hindu Undivided Family	-	-	-
	(f) Foreign Companies	-	-	-
	(g) NRI & OCB	185	271415	1.67%
	(h) Clearing Member	11	3992	0.02%
	Sub-Total (B) (2)	**5652**	**8547740**	**52.52%**
(B)	**Total Public Shareholding**	**5660**	**8655040**	**53.18%**
(C)	**Shares held by Custodians and against which Depository Receipts have been issued**	**0**	**0**	**0**
	Grand Total (A)+(B)+(C)	**5675**	**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 IND AS financial statements and the cash flow statement for the year ended 31.03.2018 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 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 31.03.2018 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 about:-

   (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

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 2018, 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 MAHESHWARI & GUPTA,
Chartered Accountants,
F.R.N.: 006179C

CA. SUNIL MAHESHWARI
Partner
M.NO : 403346

Place : Indore
Date : 13th August, 2018

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 Ind AS Financial Statements of **BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED** ("the company") comprising of the Balance Sheet as at 31st March, 2018, the Statement of Profit & Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies & other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the preparation of these Ind AS financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the company are responsible for 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 frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Ind AS 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 Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, 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 there under.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 Board of Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

OPINION

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

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;

(b) In the case of the Statement of Profit and Loss Account, of the profit for the period ended on that date;

(c) In the case of the Cash Flow Statement, of the cash flows for the period ended on that date;

(d) In the case of Statement of changes in equity, the changes in equity for the period ended on that date

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditor's report of the company, we give in the "Annexure-B" 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, to the extent applicable, 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 purpose of our audit.
   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c. The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Change in Equity dealt with by this Report are in Agreement with the relevant books of account.

d. In our opinion, the aforesaid Ind As financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

e. On the basis of written representations received from the directors of the company as on March 31, 2018, taken on record by the Board of Directors of the company, none of the directors of the company is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act.

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 A" to this report; 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The company does not have any pending litigations which would impact its financial position.

   ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the company.

For MAHESHWARI & GUPTA,
Chartered Accountants,
F.R.N.: 006179C

Place : Indore
Date : 30.05.2018

CA. SUNIL MAHESHWARI
Partner
M.NO : 403346

ANNEXURE A
TO THE AUDITORS' REPORT

RREPORT 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 control over financial reporting of **BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED** ("the company") as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the company for the ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Board of Directors of the Company are 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. 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 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 was 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 auditor's 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 management and directors of the company; and (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 evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company have, 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 31st March, 2018, 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 MAHESHWARI & GUPTA,
Chartered Accountants,
F.R.N.: 006179C

Place : Indore
Date : 30.05.2018

CA. SUNIL MAHESHWARI
Partner
M.NO : 403346

ANNEXURE - B
TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED. On the accounts of the company for the year ended 31st March, 2018.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
   (b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.
   (c) According to the information and explanations given by the management, the title deeds of immovable properties included in fixed assets of the Company are held in the name of the Company.
2. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.
3. The company has granted secured loans amounting to Rs. 9,14,761/- (Previous year Rs. 24,79,860) to a body corporate covered in the register maintained under section 189 of the Companies Act, 2013("the Act"):-
   a.) The terms and conditions of the grant of such loan are not prejudicial to the company's interest.
   b.) The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand.
   c.) Accordingly paragraph 3(iii) (c) Of the order is not applicable to the Company in respect of repayment of the principal amount .
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 Companies Act, 2013 in respect of granting of loans, making investments and providing guarantees and securities, as applicable
5. The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Tribunal.
6. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2018 for a period of more than six months from the date they became payable
   (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, custom duty, excise duty, goods and service tax, value added tax and cess which have not been deposited on account of any dispute.
8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders or government, hence, reporting under clause3(viii) of the order is not applicable to the company and hence not commented upon.
9. In our opinion and according to the information and explanations given by the management, the Company has utilized the money raised by way of term loans during the year for the purposes for which they were raised. As per the information and explanations given to us, the company did not raised any money by way of initial public offer or further public offer, hence, reporting under clause 3(ix) of the Order is not applicable and hence not commented upon.
10. Based upon the audit procedures performed for the purpose of reporting the True and fair view of the financial statements and according to the information and explanations given by the management, we report that no material fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the year.
11. According to the information and explanations given by the management, the managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013
12. In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
13. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

14. According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.
15. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Companies Act, 2013.
16. According to the information and explanations given to us, we report that the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For MAHESHWARI & GUPTA,
Chartered Accountants,
F.R.N.: 006179C

Place : Indore
Date : 30.05.2018

CA. SUNIL MAHESHWARI
Partner
M.NO : 403346

BALANCE SHEET AS AT MARCH 31, 2018

(Amount in Lacs)

	PARTICULARS	NOTE	As at March 31 2018	As at March 31 2017	As at April 1 2016
I.	**ASSETS**				
(1)	**Non-current assets**				
	Property, plant and equipment	4	924.68	916.45	897.55
	Total Non-current assets		**924.68**	**916.45**	**897.55**
(2)	**Current Assets**				
	Inventories	5	102.48	16.63	9.60
	Financial Assets				
	Trade Receivables	6	1,298.08	1,146.44	1,398.46
	Cash and cash equivalents	7	37.45	30.97	18.08
	Other current assets	8	52.77	73.56	89.49
	Total Current assets		**1,490.79**	**1,267.59**	**1,515.64**
	TOTAL ASSETS		**2,415.47**	**2,184.05**	**2,413.19**
II.	**EQUITY AND LIABILITIES**				
(1)	**Equity**				
	Equity Share Capital	9	1,627.38	1,627.38	1,627.38
	Other Equity				
	Securities premium	9C	172.82	172.82	172.82
	Retained earnings		(3,672.98)	(3,720.06)	(3,899.48)
	Other reserves		3,189.52	3,189.52	3,189.96
	Total equity		**1,316.74**	**1,269.66**	**1,090.68**
(2)	**Current liabilities**				
	Financial liabilities				
	Borrowings	10	155.86	142.81	137.00
	Trade payables	11	914.17	709.52	1,159.18
	Other financial liabilities	12	17.41	12.05	7.65
	Provisions	13	11.30	50.00	18.69
	Total Current liabilities		**1,098.74**	**914.38**	**1,322.52**
	TOTAL EQUITY AND LIABILITIES		**2,415.47**	**2,184.05**	**2,413.19**
	Summary of significant accounting policies	**3**			

The accompanying summary of significant accounting policies and other explanatory information are as an integral part of the financial statements.

As per our Report of even date

For MAHESHWARI & GUPTA
CHARTERED ACCOUNTANTS
ICAI Registration No. 006179C

CA. SUNIL MAHESWARI,
Partner
Membership No. 403346

Place : Indore
Date : 30.05.2018

For & on behalf of board of Directors

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 : 30.05.2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2018

(Amount in Lacs Except EPS)

	PARTICULARS	NOTE	For the Year Ended March 31, 2018	For the Year Ended March 31, 2017
	Income			
I	Revenue from operations	14	1236.00	1345.44
II	Other income	15	10.07	13.79
III	**Total Income (I+II)**		**1246.07**	**1359.23**
IV	**Expenses**			
	Cost of Material Consumed	16	77.75	90.41
	Purchases of Goods Traded	17	991.06	762.02
	Changes in inventories of finished goods, goods traded and work in progress	18	(91.70)	(1.32)
	Employee benefits expense	19	72.93	53.22
	Finance costs	20	15.06	16.31
	Depreciation and amortisation expenses	21	29.63	28.42
	Other expenses	22	92.53	179.13
	Total Expenses		**1187.25**	**1128.19**
V	**Profit/(loss) before tax (V-VI)**		**58.82**	**231.04**
VI	**Exceptional Items**		-	-
VII	**Profit/(loss) after tax (V-VI)**		**58.82**	**231.04**
VIII	**Tax Expenses**			
	Current tax	23	11.30	50.00
	Deferred tax		-	-
	Adjustment of tax relating to earlier periods		0.45	1.62
	Income Tax Expense		**11.75**	**51.62**
IX	**Profit/(loss) for the period (VII-VIII)**		**47.07**	**179.42**
X	**Other comprehensive income**			
	Other comprehensive income to be reclassified to profit or loss in subsequent periods		-	-
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
	- Re-measurement gains/(losses) on defined benefit plans		0.00	0.00
	- Income tax effect			
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods			
	Other comprehensive income for the year, net of tax		0.00	0.00
XI	**Total comprehensive income for the year, net of tax**		**47.07**	**179.43**
XII	**Earnings per share** (computed on the basis of profit for the year)			
	Basic (Face Value Rs. 10 each)	24	0.29	1.10
	Diluted (Face Value Rs. 10 each)	24	0.29	1.10
	Summary of significant accounting policies	**3**		

The accompanying summary of significant accounting policies and other explanatory information are as an integral part of the financial statements.

As per our Report of even date
For MAHESHWARI & GUPTA
CHARTERED ACCOUNTANTS
ICAI Registration No. 006179C

CA. SUNIL MAHESWARI,
Partner
Membership No. 403346
Place : Indore
Date : 30.05.2018

For & on behalf of board of Directors

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

Place : Indore
Date : 30.05.2018

(Amount in Lacs)

PARTICULARS	As at March 31 2018	As at March 31 2017	As at April 1 2016
(a) Equity Share Capital:			
Equity shares of INR 10 each issued, subscribed and fully paid			
At the beginning of the year	1,627.38	1,627.38	1,627.38
Decrease during the year	-	-	-
Increase during the year	**-**	**-**	**-**
At the end of the year	**1,627.38**	**1,627.38**	**1,627.38**

(b) Other Equity
Retained earnings

Particular	As at March 31, 2018			As at March 31, 2017			As at March 31, 2016		
	Retained earnings	Other Reserves	Share Premium	Retained earnings	Other Reserves	Share Premium	Retained earnings	Other Reserves	Share Premium
At the beginning of the year	(3,720.06)	3,189.52	172.82	(3,899.48)	3,189.52	172.82	(3,899.48)	3,189.96	172.82
Loss for the year	47.07	-	-	179.42	-	-	-	-	-
Other comprehensive income/(loss) for the year	-	-	-	-	-	-	-	-	-
At the end of the year	**(3,672.98)**	**3,189.52**	**172.82**	**(3,720.06)**	**3,189.52**	**172.82**	**(3,899.48)**	**3,189.96**	**172.82**

The accompanying summary of significant accounting policies and other explanatory information are as an integral part of the financial statements.

As per our Report of even date
For MAHESHWARI & GUPTA
CHARTERED ACCOUNTANTS
ICAI Registration No. 006179C

CA. SUNIL MAHESWARI,
Partner
Membership No. 403346
Place : Indore
Date : 30.05.2018

For & on behalf of board of Directors

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 : 30.05.2018

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

(Amount in Lacs)

PARTICULARS	For the Year Ended March 31, 2018	For the Year Ended March 31, 2017
Cash flow from operating activities		
Profit before tax	58.82	231.04
Adjustments to reconcile profit before tax to net cash used in operating activities		
Depreciation of property, plant and equipment	29.63	28.42
Finance cost	15.06	16.31
	103.51	**275.78**
Working capital adjustments		
Increase/ (Decrease) in Inventory	(85.85)	(7.03)
(Increase)/ Decrease in Trade Receiable	(151.64)	252.02
(Increase)/ Decrease in other current assets	20.79	15.94
Increase/ (Decrease) in trade payables	204.65	(449.66)
Increase/ (Decrease) in other financial liabilities	5.36	4.40
Increase/ (Decrease) in other liabilities	-	-
Cash generated from operations	96.80	91.45
Current tax assets	(50.45)	(20.31)
Net cash flows from operating activities	**46.36**	**71.14**
Cash flow from investing activities		
Payment for purchase and construction of property, plant and equipment	37.86	52.04
Proceeds from sale of property, plant and equipment	-	(4.28)
Net cash flows from investing activities	**37.86**	**47.76**
Cash flow from financing activities		
Increase/(decrease) in Borrowings	13.05	5.81
Finance cost	(15.06)	(16.31)
Net cash flows from financing activities	**(2.01)**	**(10.50)**
Net increase / (decrease) in cash and cash equivalents	**6.48**	**12.88**
Cash and cash equivalents at the beginning of the year	30.97	18.09
Cash and cash equivalents at the end of the year	37.45	30.97
Increase /(Decrease) in cash and cash equivalnts	**6.48**	**12.88**

The accompanying summary of significant accounting policies and other explanatory information are as an integral part of the financial statements.

As per our Report of even date
For MAHESHWARI & GUPTA
CHARTERED ACCOUNTANTS
ICAI Registration No. 006179C

CA. SUNIL MAHESWARI,
Partner
Membership No. 403346

Place : Indore
Date : 30.05.2018

For & on behalf of board of Directors

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 : 30.05.2018

NOTES FORMIMG PART OF FINANCIAL STATEMENT
FOR THE YEAR ENDED 31st MARCH, 2018

Notes to financial statements for the year ended March 31, 2018

1 Corporate Information

Biofil Chemicals and Pharmaceuticals Limited is public limited Company in India with its registered office at Indore Madhya Pradesh India. The Company is listed on Bomaby Stock Exchange (BSE) and National Stock Exchange of India Limited.(NSE)

The Company deals in manufacturing and trading of Pharmaceuticals, and manufacturing of plastic. Further the company also deals in providing job work facility in respect of manufacturing of pharmaceuticals durg.the company runs its business via three unit viz Pharmaceutical Division chemicals Division and Plastic Division the Company has a separate factory unit for plastic Division at Pithampur (Dhar)

"The functional and presentation currency of the Company is Indian Rupee (“`”) which is the currency of the primary economic environment in which the Company operates.“"

"The financial statements for the year ended March 31, 2018 wereapproved by the Board of Directors and authorised for issue on“May 30,2018“"

2 Basis of preparation

a Statement of Compliance

These separate financial statements as at and for the year ended March 31, 2018 have been prepared in accordance with and comply in all material aspects with Indian Accounting Standards (“Ind AS”) as notified under section 133 of the Companies Act, 2013 (‘Act’) read with Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the Act.

The financials statements up to year ended March 31, 2017 were prepared in accordence with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as ammended) and other relevant provisions of the Act.

These are the Company's first seperate financial statements (hereinafter 'financial statements') prepared in accordance with Indian Accounting Standards (Ind AS) by applying Ind AS 101 – First-time Adoption of Indian Accounting Standards . Refer Note 46 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performence and cash flows.

The singnificant accounting policies set out in Note 1 have been applied in preparing the financial statements of the Company.

The Board of Directors have approved the issuance of these financial statements on May 30 2018..

b Functional and presentation currency

These financial statements are presented in Indian rupees (Rs.), which is the Company’s functional currency. All amounts have been amount in Rupees, unless otherwise indicated.

c Use of Estimates and Judgement

The preparation of financial statements in accordance with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods if affected.The most significant estimates and assumptions are described below:

(ii) Recognistion and measurement of Provisions and Contingencies

The Company’s Management estimates Key assumptions about the likelihood and maginitude of an outflow of resources;based on available information and the assumptions and methods deemed appropriate. Wherever required, these estimates are primarily prepared with the assistance of legal counsel. As additional information becomes available to the Company, estimates are revised and adjusted periodically.

(iii) Recognistion of Deferred Tax Assets

The Management makes estimates as regards to availablity of future taxable profits against which unabsorbed depreciation/ tax losses carried forrward can be used.

For all periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP).

The financial statements for the year ended March 31, 2017 and the opening Balance Sheet as at April 1, 2016 have been restated in accordance with Ind AS for comparative information. Reconciliations and explanations

of the effect of the transition from Previous GAAP to Ind AS on the Company's Balance Sheet, Statement of Profit and Loss and Statement are given in note no. 33.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities (refer accounting policy regarding financial instruments) which have been measured at fair value.

The financial statements are presented in Indian Rupee ('INR') which is also the Company's functional currency and all values are rounded to the nearest lakhs, except when otherwise indicated. Wherever the amount represented '0' (zero) construes value less than Rupees five thousands.

3 Summary of significant accounting policies

3.01 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelvemonths after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash

3.02 Foreign currencies

The Company's financial statements are presented in INR, which is also the company's functional currency

3.03 Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at their functional currency spot rates at the date the transaction first qualifies for recognition.

3.04 Fair value measurement

The company has elected to measure items of property, plant and equipment and intangible assets at its carrying value at the transition date except for certain class of assets which are measured at fair value as deemed cost.

3.05 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognised.

3.06 Interest income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

3.07 Dividends

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

3.08 Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the country where the Company operates and generates taxable income.

"Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity)."Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate."

3.09 Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction. affects neither the accounting profit nor taxable profit or loss

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent tha tit has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax as sets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.10 Minimum Alternate Tax (MAT)

Minimum Alternate Tax (MAT) paid as per Indian Income Tax Act, 1961 is in the nature of unused tax credit which can be carried forward and utilised when the Company will pay normal income tax during the specified period. MAT paid in a year is charged to the statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the concerned company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

3.11 Property, plant and equipment

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost in accordance with the exemption provided under IND AS 101.

Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any such cost includes the cost of replacing part of the plant and equipment and borrowing its for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation on property, plant and equipment is calculated on a WDV basis using the rates arrived at based on the useful lives estimated by the management which coincides with the rates as per Schedule II of the Companies Act, 2013. The useful life of major assets are as under :

Asset class	Useful lives
Building	30 years
Plant & Machinery	20 years
Office equipment	5 years
Other Assets	15 years
Furniture & fixtures	10 years

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.12 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

3.13 Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1 April 2015, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

3.14 Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

3.15 Transition to Ind AS

On Transition to Ind AS as on April 1, 2016 the Company has elected to measure the same at carrying value and adjusted for additional impacts as per Ind AS, if any. The same are considered as Deemed cost of such Plant, property and Equipment.

3.16 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset. unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss.

3.17 Contingent liabilities & Contingent Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

A contingent assets is not recognised unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent assets are disclosed in the financial statements.

Contingent liabilities and contingent assets are reviewed at each balance sheet date.

3.18 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Provisions are reviewed at each balance sheet and adjusted to reflect the current best estimates.

3.19 Retirement and other employee benefits

i. Defined contribution plan

Retirement benefits in the form of provident fund, Pension Fund and Employees state Insurance Fund are a defined contribution scheme and the contributions are charged to the Statement of profit and loss of the period when the employee renders related services. There are no other obligations other than the contribution payable to the respective authorities.

ii. Defined benefit plan

Gratuity liability for eligible employees are defined benefit obligation and are provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Obligation is measured at the present value of estimated future cash flows using discounted rate that is determined by reference to market yields at the balance sheet date on Government Securities where the currency and terms of the Government Securities are consistent with the currency and estimated terms of the defined benefit obligation.

Remeasurements, comprising of actuarial gains and losses excluding amounts included in net interest on the net defined benefit liability are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

"Past service costs are recognised in profit or loss on the earlier of:“

- The date of the plan amendment or curtailment, and “

- The date that the Company recognises related restructuring costs“

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:“

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and “

- Net interest expense or income"

3.20 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.21 Segment Reporting

"Based on ""Management Approach"" as defined in Ind AS 108 -Operating Segments, the management evaluates the Company's performance and allocates the resources based on an analysis of various performance indicators by business segments. Inter segment sales and transfers are reflected at market prices.“Unallocable items includes general corporate income and expense items which are not allocated to any business segment.“Segment Policies :“The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole. Common allocable costs are allocated to each segment on an appropriate basis."

3.22 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

NOTE : 04 FIXED ASSETS

Property Plant and equipment

	Deemed Cost				Accumulated Depreciation				Net Block	
Particulars	**As on March 31 2017**	**Additions**	**Deletions**	**As on March 31 2018**	**As on March 31 2017**	**Additions**	**Deletions**	**As on March 31 2018**	**As on March 31 2018**	**As on March 31 2017**
(i) TANGIBLE ASSETS										
Lease Hold Land	449.59	-	-	449.59	-	-	-	-	449.59	449.59
Work in progress	30.08	3.68	-	33.76	-	-	-	-	33.76	30.08
Building	256.89	1.09	-	257.98	11.24	11.70	-	22.94	235.04	245.65
Plant and Machinery	184.14	28.22	-	212.36	11.48	12.69	-	24.17	188.19	172.66
Eelectric Installations	14.90		-	14.90	3.69	2.50	-	6.19	8.70	11.21
Cycle	0.02		-	0.02	0.01	0.00	-	0.01	0.01	0.02
Office Equipments	9.52	0.33	-	9.86	2.44	2.45	-	4.89	4.97	7.08
Vehicles	0.17	4.53	-	4.71	-	0.29	-	0.29	4.41	0.17
TOTAL	**945.31**	**37.86**	**-**	**983.17**	**28.86**	**29.63**	**-**	**58.49**	**924.68**	**916.45**

	Deemed Cost				Accumulated Depreciation				Net Block	
Particulars	**As on April 1 2016**	**Additions**	**Deletions**	**As on March 31 2017**	**As on April 01 2016**	**Additions**	**Deletions**	**As on March 31 2017**	**As on March 31 2017**	**As on April 1 2016**
(i) TANGIBLE ASSETS										
Own Assets:										
Lease Hold Land	449.59	-	-	449.59	-	-	-	-	449.59	449.59
Work in progress	26.00	4.09		30.08	-			-	30.08	26.00
Building	233.27	23.62		256.89	-	10.80	0.44	11.24	245.65	233.27
Plant and Machinery	168.11	20.30	4.28	184.14	-	11.48		11.48	172.66	168.11
Eelectric Installations	10.97	3.93		14.90	-	3.69		3.69	11.21	10.97
Cycle	0.02			0.02	-	0.01		0.01	0.02	0.02
Office Equipments	9.43	0.10	-	9.52	-	2.44	-	2.44	7.08	9.43
Vehicles	0.17	-	-	0.17	-	-	-	-	0.17	0.17
TOTAL	**897.55**	**52.04**	**4.28**	**945.31**	**-**	**28.42**	**0.44**	**28.86**	**916.45**	**897.55**

Notes forming Part of the financial statements as at March 31, 2018

(Amount in Lacs)

PARTICULARS		As at March 31 2018	As at March 31 2017	As at April 1 2016
Note 5 : Inventories				
Raw Material		4.44	8.65	2.95
Stores and Spares		0.15	1.79	1.78
Finished Goods		97.39	5.38	3.50
Work in process		0.51	0.81	1.37
	Total	**102.48**	**16.63**	**9.60**
Note 6 : Trade Receivables				
Trade recievables				
- Others		1298.08	1146.44	1398.46
	Total	**1298.08**	**1146.44**	**1398.46**
Break-up for security details:				
Secured, considered good		-	-	-
Unsecured, considered good		1298.08	1146.44	1398.46
Doubtful		-	-	-
	Total	**1298.08**	**1146.44**	**1398.46**
Ageing analysis of the age of trade payable amounts that are past due as at the end of reporting year :				
Less than 90 days		1298.08	1146.44	1398.46
Over 120 days		-	-	-
	Total	**1298.08**	**1146.44**	**1398.46**

The Company uses expected credit loss allowance for Trade Receivables based on Management Projections.
Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days

Note 7 : Cash and cash equivalents				
Balances with banks:				
- On current accounts		26.74	23.49	11.31
- On escrow accounts		-	-	-
- Deposits with original maturity of less than three months		-	-	-
Cash on hand		**10.71**	**7.48**	**6.77**
	Total	**37.45**	**30.97**	**18.08**
Note 8 : Other assets				
Current				
(Unsecured, considered good unless otherwise stated)				
Loans and advances against material		9.16	24.81	32.10
Duties and taxes receivable		8.15	14.95	5.49
Prepaid expenses		1.53	-	-
Security Deposits		33.94	33.80	51.90
Total		**52.77**	**73.56**	**89.49**

(Amount in Lacs)

PARTICULARS	As at March 31 2018	As at March 31 2017	As at April 1 2016
Note 9 : Equity			
A) Equity share capital			
Authorised share capital			
At the beginning of the year	2000.00	2000.00	2000.00
Increase/(decrease) during the year	**-**	**-**	**-**
At the end of the year	**2000.00**	**2000.00**	**2000.00**

	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
Issued Share Capital	**No. of Shares**	**Rs. in Lakhs**	**No. of Shares**	**Rs. in Lakhs**	**No. of Shares**	**Rs. in Lakhs**
Equity shares of INR 10/- each issued, subscribed and fully paid.	**16,273,800**	**1627.38**	**16,273,800**	**1627.38**	**16,273,800**	**1627.38**

a) Reconciliation of the number of shares outstanding and the amount of share capital:

	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
Equity shares of INR 10/- each issued , subscribed and fully paid.	**No. of Shares**	**Rs. in Lakhs**	**No. of Shares**	**Rs. in Lakhs**	**No. of Shares**	**Rs. in Lakhs**
At the beginning of the year	**16,273,800**	**1627.38**	**16,273,800**	**1627.38**	**16,273,800**	**1627.38**
Decrease during the year	-	-	-	-	-	-
Increase during the year	-	-	-	-	-	-
At the end of the year	**16,273,800**	**1627.38**	**16,273,800**	**1627.38**	**16,273,800**	**1627.38**

b) Terms / rights attached to equity shares

The company has one class of equity shares having par value of Rs. 10/- per share per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

B) Details of shareholders holding more than 5% shares and held by the holding company :

	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
Particular	**No. of Shares**	**% holding in the class**	**No. of Shares**	**% holding in the class**	**No. of Shares**	**% holding in the class**
Scope Finance Company Pvt. Ltd.	2,262,500	13.90%	2,262,500	13.90%	2,262,500	13.90%
Smitesh Sanalal Shah	1,082,740	6.65%	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%	1,175,250	7.22%
Cyano Finance and Sales Pvt. Ltd.	876,450	5.39%	876,450	5.39%	876,450	5.39%
Starline Equifin Pvt. Ltd.	1,850,800	11.37%	1,850,800	11.37%	1,850,800	11.37%
Libra Healthcare Pvt. Ltd.	850,000	5.22%	850,000	5.22%	850,000	5.22%

PARTICULARS	As at March 31 2018 (Rs. in Lacs)	As at March 31 2017 (Rs. in Lacs)	As at April 1, 2016 (Rs. in Lacs)
C)Other Equity			
Security premium			
As at April 01 , 2017	172.82	172.82	172.82
Addition/Deletion	-	-	-
As at March 31 , 2018	**172.82**	**172.82**	**172.82**

(Amount in Lacs)

PARTICULARS	As at March 31 2018	As at March 31 2017	As at April 1, 2016
Other reserves			
As at April 01 , 2017	3,190	3,190	3,190
Addition/Deletion	-	-	-
As at March 31 , 2018	**3,190**	**3,190**	**3,190**
Retained earnings			
As at April 01 , 2017	(3,720)	(3,899)	(3,978)
Profit for the year	47	179	78
Other comprehensive income/(loss) for the year	0	0	
As at March 31 , 2018	**(3,673)**	**(3,720)**	**(3,899)**

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Note 10 : Borrowings			
Current Borrowings			
Inter Corporate Deposits	155.86	142.81	137.00
Total	**155.86**	**142.81**	**137.00**
Note 11 : Trade Payables			
Dues to other than micro and small enterprises	914.17	709.52	1159.18
Total	**914.17**	**709.52**	**1159.18**
Note 12 : Other financial liabilities			
Employee benefits payable	3.57	3.45	1.49
Other Payable	13.85	8.61	6.16
Total	**17.41**	**12.05**	**7.65**
Note 13 : Provisions			
Current			
Provison for tax	11.30	50.00	18.69
Total	**11.30**	**50.00**	**18.69**

Terms and conditions of the above financial liabilities:
Trade payables are non-interest bearing and are normally settled on 90 day terms.
For terms and conditions with related parties,
For explanations on the Company's credit risk management processes

Notes forming Part of the financial statements as at March 31, 2018

(Amount in Lacs)

PARTICULARS		For the year ended March 31, 2018	For the year ended March 31, 2017
Note 14 :	**Revenue Fromm Operations**		
	Sale of goods Traded Goods	916.13	778.08
	Sale of manufactured goods	182.86	140.36
	Other operating revenue		
	- Conversion Charges	137.00	427.00
	Total	**1236.00**	**1345.44**
Note 15 :	**Other Income**		
	Lease Rent	4.20	4.20
	Misc income	2.84	6.91
	Interest on others	3.03	2.69
	Total	**10.07**	**13.79**
Note 16 :	**Cost of Material Consumed**		
	Cost of Material Consumed	77.75	90.41
	Total	**77.75**	**90.41**
Note 17 :	**Purchases of Goods Traded**		
	Purchases of Goods Traded	991.06	762.02
	Total	**991.06**	**762.02**
Note 18 :	**Changes in inventories of work in progress, stock in trade and finished goods.**		
	Opening Balance		
	- Work in progress	0.81	1.37
	- Finished Goods	5.38	3.50
	Total	**6.19**	**4.87**
	Closing Balance		
	- Work in progress	0.51	0.81
	- Finished Goods	97.39	5.38
	Total	97.89	6.19
	Total changes in inventory of work in progress, stock in trade and finished goods	**(91.70)**	**(1.32)**
Note 19 :	**Employee benefits expenses**		
	Salaries, wages and bonus	66.26	46.17
	Contribution to provident and other funds	5.27	4.65
	Staff welfare expenses	1.39	2.40
	Leave encashment	0.00	0.00
	Total	**72.93**	**53.22**
Note 20 :	**Finance Cost**		
	Interest on		
	- loans from banks and financial institutions		
	- on loan from others	15.06	16.31
	Total	**15.06**	**16.31**

Notes forming Part of the financial statements as at March 31, 2018

(Amount in Lacs)

PARTICULARS		For the year ended March 31, 2018	For the year ended March 31, 2017
Note 21 :	**Depreciation and amortisation expenses**		
	Depreciation on plant and equipment	29.63	28.42
	Total	**29.63**	**28.42**
Note 22 :	**Other Income**		
	Repair and Maintenance	3.60	9.87
	Laboratory Charges	0.46	0.40
	Labour Charges	0.22	30.10
	Legal Professional & Consultancy	9.71	6.83
	Printing & Stationary	1.49	1.32
	Power and Fuel	33.20	43.57
	Freight & Cartage	10.19	6.79
	Listing Expenses	7.19	18.41
	Bank Charges	0.18	0.05
	Payment to Auditor (including service tax / GST)	0.30	0.15
	Sales Commission	3.00	30.50
	Insurance	15.50	16.24
	Travelling & Conveyance	4.04	3.90
	Communication Cost	0.79	1.63
	Advertisement & Publicity	0.77	0.62
	Miscellaneous Expenses	1.89	8.74
	Total	**92.53**	**179.13**
	Payment to Auditor		
	As auditors:		
	- Statutory Audit Fees	0.25	0.13
	- Limited Review Fees	0.05	0.03
	Total	**0.30**	**0.15**
Note 23 :	**Income tax Reconciliation**		
	The major components of income tax expense for the years ended March 31, 2018 and March 31, 2017 are:		
	Current income tax :	0.26	0.33
	Current income tax charge	11.30	50.00
	Adjustment of tax relating to earlier periods	**0.45**	**1.62**
	Deferred tax:		
	Unused tax credit	32.44	33.40
	Income tax expense reported in the statement of profit or loss	**32.44**	**33.40**
	Reconciliation of tax expenses and the accounting of profit multiplied by Indian Domestic tax rate for March 31, 2018 and March 31, 2017 are:		
	Accounting profit before tax	59	231
	Tax rate under Normal / MAT	25.75%	33.06%
	Accounting profit before tax		
	Tax rate under Normal rate/MAT	58.82	231.04
	At India's Statutory income tax rate	0.26	0.33
	Expenses disallowed not deductible	7.52	9.40
	Income not chargeable to tax / Expenses allowed	(10.53)	(13.25)
	Unutilsed tax credits	(0.81)	(25.43)
	Interest on unpaid tax	-	3.13
	Tax at effective income tax rate March 2018 : 19%, March 31, 2017: 22%	11.30	50.00

Notes forming Part of the financial statements as at March 31, 2018

(Amount in Lacs)

PARTICULARS		For the year ended March 31, 2018	For the year ended March 31, 2017
Note 24 :	**Earnings per share (EPS)**		
	Basic EPS amounts are calculated by dividing the profit / (loss) for the year attributable to equity holders of the parent by the weighted average number of equity shares outstanding during the year.		
	The following reflects the income and share data used in the basic and diluted EPS computations:		
	Profit/(loss) for the year	47.07	179.42
	Weighted average number of equity shares in calculating basic EPS and diluted EPS	16,273,800	16,273,800
	Face value per share (in Rupees)	10.00	10.00
	Basic earning per share (in Rupees)	0.29	1.10
	Diluted earning per share (in Rupees)	0.29	1.10
		Retained Earnings	**Total**
	During the year ended 31st March 2018		
	Re-measurement gains (losses) on defined benefit plans	0.00	0.00
		0.00	**0.00**
	During the year ended 31st March 2017		
	Re-measurement gains (losses) on defined benefit plans	0.00	0.00
		0.00	**0.00**

Note 25 : Commitments and Contingencies

i) Contingent liabilities

The company's pending litigations comprise of claims against the Company primarily by the commuters and regulators except to the mentioned in below **Note 1.** The company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required. The Company has not provided for or disclosed contingent liabilities for matters considered as remote for pending litigations / public litigations (PIL) / claims wherein the management is confident, based on the internal legal assessment andadvice of its lawyers that these litigations would not result into any liabilities. The Company does not expect the outcome of these proceedings to have a material adverse effect on the financial statements.

Note 1 :-

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.)

Note 26 : Details of dues to micro and small enterprises as per MSMED Act, 2006

There are no Micro and Small Enterprises as defined in the Micro and Small 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 and Small Enterprises has been determined to the extent such parties has been identified on the basis of information available with the Company.

Note 27 : Fair Values

Financial assets and liabilities

The accounting classification of each category of financial instruments, their carrying amounts and the categories of financial assets and liabilities measured at fair value, are set out below:

(Amount in Lacs)

	Carrying Amount				Fair Value		
	FVTPL*	FVTOCL**	Amortised Cost	Total	Level 1	Level 2	Level 3
As at 31 March, 2018							
Financial assets							
Trade recievables	-	-	1,298.08	1,298.08	-	-	-
Cash and Cash equivalents			37.45	37.45	-	-	-
Total	**-**	**-**	**1,335.53**	**1,335.53**	**-**	**-**	**-**
Financial liabilities							
Borrowings	-	-	155.86	155.86	-	-	-
Trade Payable			914.17	914.17	-	-	-
Other financial liabilities	-	-	17.41	17.41	-	-	-
Total	**-**	**-**	**1,087.44**	**1,087.44**	**-**	**-**	**-**
As at 31 March, 2017							
Financial assets							
Trade recievables	-	-	1146.44	1146.44	-	-	-
Cash and Cash equivalents			30.97	30.97	-	-	
Total	**-**	**-**	**1177.41**	**1177.41**	**-**	**-**	**-**
Financial liabilities							
Borrowings	-	-	142.81	142.81	-	-	
Trade Payable			709.52	709.52	-	-	
Other financial liabilities	-	-	12.05	12.06	-	-	
Total	**-**	**-**	**864.38**	**864.38**	**-**	**-**	**-**

* - Fair value through profit and loss

** - Fair value through other comprehensive income

The company uses the following hierarchy for determining and/or disclosing the fair value of financial instruments by valuation techniques:

Level 1: Fair value measurement are those derived from quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs)

There were no transfers between Level 1 and Level 2 during the year. No financial assets/ liabilities that are measured at fair value were Level 3 fair value measured.

Note 28 : Financial risk management objectives and policies

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

In performing its operating, investing and financing activities, the Company is exposed to the Market risk, Liquidity risk.

a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of: interest rate risk and commodity risk . Financial instruments affected by market risk include loans and borrowings, deposits, and derivative financial instruments.

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

(ii) Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected, after the impact of hedge accounting. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

(Amount in Lacs)

	For the year ended March 31, 2018	For the year ended March 31, 2017
Increase in basis points		
- INR	50.00	50.00
Effect on profit before tax		
- INR	(0.78)	(0.71)
Decrease in basis points		
- INR	50.00	50.00
Effect on profit before tax		
- INR	0.78	0.71

(iii) Commodity Price Risk

The company purchases raw materials (sulphiric acid and iron waste) on ongoing basis which is required for manufacturing of Ferrous sulphate powder and company involves trading in pharmaceatical products.

(b) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost.

The Company is maximum exposure to credit risk for the components of the balance sheet at March 31, 2018 and March 31, 2017 is the carrying amounts as illustrated in Note 10, Note 11 and Note 12 The Company's maximum exposure relating to financial guarantees.

(Amount in Lacs)

	<1 years	1 to 5 years	> 5 years	Total
As at March 31,2018				
Borrowings	155.86	-	-	155.86
Trade payable	914.17	-	-	914.17
Other financial liabilities	17.41	-	-	17.41
	1087.44	**-**	**-**	**1087.44**
As at March 31,2017				
Borrowings	142.81	-	-	142.81
Trade payable	709.52	-	-	709.52
Other financial liabilities	12.05	-	-	12.05
	864.38	**-**	**-**	**864.38**

At present, Company does expect to repay all liabilities at their contractual maturity. In order to meet such cash commitments, operating activity is expected to generate sufficient cash inflows.

Note 29 : Capital management

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt is calculated as borrowing less cash and cash equivalent and other bank balances and mutual funds investments.

(Amount in Lacs)

PARTICULARS	As at March 31 2018	As at March 31 2017	As at April 1, 2016
Borrowings	155.86	142.81	137.00
Less : Cash and cash equivalent	(37.45)	(30.97)	(18.08)
Adjusted net debt	118.40	111.84	118.92
Total Equity	1,316.74	1,269.66	1,090.68
Capital and net debt	1,316.74	1,269.66	1,090.68
Gearing ratio	9%	9%	11%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2018 and March 31, 2017.

Note 30 : Significant accounting judgement, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based on its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred income taxes reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities related to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain that sufficient future taxable income will be available against which such deferred tax assets can be realised or virtually certain as the case may be.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Minimum alternative tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay income tax higher than that computed under MAT, during the period that MAT is permitted to be set off under the Income Tax Act, 1961 (specified period). In the year, in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the guidance note issued by the Institute of Chartered Accountants of India (ICAI), the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay income tax higher than MAT during the specified period.

There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. Where the final tax outcome of these matters is different from the amounts initially recorded, such differences will impact the current and deferred tax provisions in the period in which the tax determination is made. The assessment of probability involves estimation of a number of factors including future taxable income.

Defined benefit plans (gratuity benefits)

A liability in respect of defined benefit plans is recognised in the balance sheet, and is measured as the present value of the defined benefit obligation at the reporting date less the fair value of the plan's assets. The present value of the defined benefit obligation is based on expected future payments which arise from the fund at the reporting date, calculated annually by independent actuaries. Consideration is given to expected future salary levels, experience of employee departures and periods of service.

Further details about gratuity obligations are given in Note 31

As per our Report of even date
For MAHESHWARI & GUPTA
CHARTERED ACCOUNTANTS
ICAI Registration No. 006179C

CA. SUNIL MAHESWARI,
Partner
Membership No. 403346
Place : Indore
Date : 30.05.2018

For & on behalf of board of Directors

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

Place : Indore
Date : 30.05.2018

Note 31 : Gratuity and other post employment benefit plans

(Amount in Lacs)

		For the year ended March 31, 2018	For the year ended March 31, 2017
(a)	**Employee Data : Summery Statistics**		
	Total Number of Employees	32.00	33.00
	Average Age	40.56	39.09
	Total Montyly Salary	3.67	3
	Average Salary	0.11	0.10
	Average Past Service	9.00	7.88
(b)	**Gratuity Fund and Payout Information**		
	Opening Balance	15.15	-
	Contributions	15.15	15.15
	Benefits Paid	-	-
	Interest Credited	1.06	-
	Closing Balance	31.35	15.15
	Benefits paid directly by company		-

(c) Information about Gratuity Benefit

Gratuity Benefit if payable to employess as per the provisions of payment of Gratuity Act 1972 and its later amendments.

All employees are entitled to Gratuity benefits on exit from service due to retirement resignation or death tthere is a vesting period of 5 Year on exits due to retirement of resignation.

(e) Valuation Methos

Projected unit credit method has been used for valuation of the plans liabilities as requried under Ind As 19

(f) Assumption - Economics

Discount Rate	7.70%	7.40%

based on yields (as on valuation date) of Government bonds with/a tenure similar to the expected working lifetime of the employees.

(g) Salary Escalation rate 11.00% 11.00%

based on inflation, seniority promotion and other relevant factors such as demand and supply in the employment market. This assumption has been determined in consultation with the company

(h) Assumption - Demograhics

Retirement Age	58 year	58 year
Attrition Rate	5 % to 1 %	5 % to 1 %
Mortality Rate	Indian Assured Lives Mortality (2006-08) Ult.	Indian Assured Lives Mortality (2006-08) Ult.
Defined Benefit Obligation	31.36	25.81
Profit and Loss charge for the Period	3.11	4.51
Charge of Other Comprehensive income for the period	1.37	(0.18)

"Complete disclosure required for reporting under Indian Accounting “Standard-19 are given in the Annexture to this report."

(i) Defined Benefit Plan

The Company has an unfunded defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service as per the provision of the Payment of Gratuity Act, 1972 with total ceiling on gratuity of Rs. 2,000,000/-

The following tables summaries the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the Gratuity plans.

(Amount in Lacs)

	For the year ended March 31, 2018	For the year ended March 31, 2017
Revenue Fromm Operations		
Changes in the present value of the defined benefit obligation are as follows:	**25.81**	**21.49**
Current service cost	2.87	2.92
Interest cost on benefit obligation	1.99	1.59
Expected return on plan assets	-	-
Actuarial losses / (gains) arising from change in financial assumptions	(0.67)	-
Actuarial losses / (gains) recognised during the period	-	-
Actuarial losses /(gains) arising from experience adjustments	1.35	(0.18)
Past service cost	-	-
Net benefit expenses	**31.36**	**25.81**
Bifurcation of Present value of Benefit Obligation		
Current-Amount due with one year	15.34	0.50
Non-current Amount due after one year	16.02	25.32
Total	**31.36**	**25.81**
Expected Benefit Payment in Future Year		
Year 1	15.34	0.50
Year 2	8.07	9.22
Year 3	0.40	0.28
Year 4	1.21	0.31
Year 5	0.27	1.10
Year 6 to Year 10	6.06	3.75
Sensitivity Analysis		
Effects of Key Assumption on defined Benefit Obligations		
Discount Rate -1 Percent Increse	29.37	23.79
Discount Rate -1 Percent decraese	33.73	28.24
Salary Escalation Rate-1 Percent increase	33.63	28.13
Salary Escalation Rate-1 Percent decraese	29.41	23.83
Withdrawal Rate 1 Percent increse	31.13	25.56
Withdrawal Rate 1 Percent decraese	31.60	26.09
Changes in Fair Value of Plan Assets		
Opening Fair Value of plan assets	15.15	-
Expectd return on plan assets	1.75	-
company contributioins	15.15	15.15
Benefits paid	-	
Actuarial losses (gains)	(0.69)	-
Closing Fair value of plan assets on	31.35	15.15
Balance Sheet- Amount to be recongnised		
Present Value of Benefit Obligation on 31-03-2018	31.36	15.16
Fair Value of Plan Assets on 31-03-2018	31.35	15.15
Net Liability /(Asset) recognised in Balance sheet	-	-
Profit and Loss Statement		
Current Service coast	0.00	0.02
Net Interest on net Defined Liability /(Assets)	0.03	0.00
Expenses recognised in stataement of profit and loss	0.03	0.02
Other Comprehensive Income		
Actuarial (Gains) /Losses on Liability	0.00	0.00
Return of Plan Assets excluding amount included in Net interest on net defined liability / (Asset) above	0.00	0.00
Total	**0.00**	**0.00**

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been siginificant change in expected rate of return on assets due to change in the market scenario.

Note 32 : Segment Reporting

(Amount in Lacs)

Particulars	2018				Total
	Pharma	Chemicals Unit	Plastice Div.	Unallocable Div.	
Income					
External Sales/ Revenue	916.13	180.02	2.84		1,099.00
Job Work	137.00				137.00
Total Revenue	**1,053.13**	**180.02**	**2.84**		**1,236.00**
Expenditure					
Consumption of Material	991.06	76.17	1.59		1,068.81
Expenditure	90.16	67.83	15.01	7.51	180.51
Depreciation	10.74	14.64	4.25		29.63
(Increse)/Decrese in stock	(87.76)	(4.95)	1.01		(91.70)
Total Expenditure	**1,004.19**	**153.69**	**21.86**	**7.51**	**1,187.25**
Segment Results	48.94	26.33	(19.02)	(7.51)	48.75
Other Income	9.50	0.58			10.07
Profit before tax	58.44	26.91	(19.02)	(7.51)	58.82
Tax Expenses	**9.69**	**2.06**			**11.75**
Net Profit for the year	**48.75**	**24.85**	**(19.02)**	**(7.51)**	**47.07**
Segment Assets	**1,485.86**	**866.71**	**62.89**		**2,415.46**
Segment Liabilities	**898.26**	**41.52**	**158.96**		**1,098.74**
Capital Expenditure	**1.62**	**36.24**			
Depreciation and Amortisation	**10.74**	**14.64**	**4.25**		**29.63**

Note 33 : First time adoption of Ind AS

Transition to Ind AS:

"For the purposes of reporting as set out in Note 1, we have transitioned our basis of accounting from Indian generally accepted accounting principles ("IGAAP") to Ind AS. The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet at April 1, 2016 (the "transition date")."In preparing our opening Ind AS balance sheet, we have made certain adjustments to amounts reported in financial statements prepared in accordance with IGAAP. An explanation of how the transition from IGAAP to Ind AS has affected our financial position, financial performance and cash flows is set out in the following tables and the notes that accompany the tables. On transition, we did not revise estimates previously made under IGAAP except where required by Ind AS."

Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from Indian GAAP to Ind AS :

A. Ind AS Optional Exemptions :

(a) Deemed Cost

IND AS 101 permits to measure all its property ,plant and equipment at their previous GAAP carring value i.e. being deemed cost represented by Gross Block reduced by accumulated depreciation on April 01, 2016

B. Ind AS mandatory exceptions

"Estimates :

"An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consitent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error."

C. Transition to Ind AS Reconciliation

The following reconciliations provide a quantification of the effect of significant differences arising from the

transition from previous GAAP to Ind AS in accordance with Ind AS 101:

(i) Reconciliation of Balance sheet as at April 1, 2016

(Amount in Lacs)

Particulars	Amount as per IGAAP	Effect of Transition to IND AS	Amount as per IND AS
ASSETS			
Non-current assets			
(a) Property, plant and equipment	897.55	-	897.55
Current assets			
(a) Inventories	9.60	-	9.60
(b) Financial Assets			
(i) Cash and cash equivalents	18.08	-	18.08
(ii) Trade Receivable	1,398.46	-	1,398.46
(c) Other Current Assets	89.49	-	89.49
Total Assets	**2413.19**	**-**	**2413.19**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	1,627.38	-	1,627.38
(b) Other Equity	(536.70)	-	(536.70)
LIABILITIES			
Current liabilities			
(a) Financial Liability			
(i) Borrowings	137.00	-	137.00
(ii) Trade payables	1,159.18	-	1,159.18
(iii) Other financial liability	-	-	-
(b) Other current liabilities	7.65	-	7.65
(c) Provisions	18.69	-	18.69
Total Equity and Liabilities	**2413.19**	**-**	**2413.19**

(ii) Reconciliation of Statement of Profit and Loss for the year ended March 31, 2017

INCOME			
Revenue from Operations	**1,345.44**	**-**	**1,345.44**
Other Income	13.79	-	13.79
Total Income	**1359.23**	**-**	**1359.23**
EXPENSES			
Cost of materials consumed	90.41	-	90.41
Purchases of goods traded	762.02	-	762.02
Changes in inventories	(1.32)	-	(1.32)
Employee Benefits Expense	53.22	-	53.22
Finance Costs	16.31	-	16.31
Depreciation and Amortisation Expense	28.42	-	28.42
Other Expenses	179.13	-	179.13
Total Expenses	**1,128.19**	**-**	**1,128.19**

(Amount in Lacs)

Particulars	Amount as per IGAAP	Effect of Transition to IND AS	Amount as per IND AS
Profit/(loss) before exceptional items and tax	**231.54**	**-**	**231.54**
Exceptional Items	-	-	
Profit/(loss) after exceptional items and tax	**231.54**	**-**	**231.54**
Tax expense			
Current Tax	50.00	-	50.00
Deferred Tax	-	-	-
Tax for earlier years	1.62	-	1.62
Profit/(loss) for the period	179.92	-	179.92
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of the defined benefit plans;	-	-	-
Total comprehensive income for the period	**179.92**	**-**	**179.92**

Note 34 : Events after reporting period

No subsequent event has been observed which may require an adjustment to the balance sheet.

Note 35 : Standard issued but not effective

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.

The Ministry of Corporate Affairs (MCA) has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and Companies (Indian Accounting Standards) Amendment Rules, 2018 amending the following standard:

Ind AS 115 Revenue from Contracts with Customers

This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

Effective 1st April 2018 the company adopted Ind As 115 "Revenue from Contracts with Customers" using the cumulative retrospective transition method. The effect on adoption of Ind AS 115 was insignificant on the financial result

Amendments to Ind AS 12 Recognition of Deferred Tax Assets for Unrealised Losses

The amendments clarify that an entity needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount.

No subsequent event has been observed which may required an adjustment to the balance sheet.

Previous period's figures have been regrouped / reclassified, wherever necessary, to confirm to current period's classification.

Note 36 : Related Party disclosures

i) Holding company

Company neither have holding Company nor have subsidiary Company.

ii) Other related parties

"Fellow subsidiaries (only with whom there have been transaction during the period / there was balance outstanding at "the period end)"

During the year Company entered related party transaactions with following related paerties:

1. Cyano Pharma Private Limited
2. MID (India) Pharmaceuticals Private Limited
3. Formoplast Private Limited

iii) Key management personnel

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

(Amount in Lacs)

S. No.	Particulars	2018		2017	
		Group Concern	Key Managrial Personnel	Group Concern	Key Managerial Personnel
1	**Sale :-**				
	Cyano Pharma Private Limited-	97.35	-	2.05	
2	**Purchase :-**				
	Cyano Pharma Private Limited-	376.67	-	32.33	-
3	**Job Works :-**				
	Cyano Pharma Private Limited-	158.96	-	427.00	-
4	**Salary To KMP**				
	Ketan Shah	-	15.10	-	9.00
	Shikha Khilwani	-	2.64	-	2.28
	Jitendra Kumar Sahu	-	2.74	-	2.19
5	**Borrowings repaid**				
	Formoplast Private Limited	1.02	-	0.57	-
	MID (India) Pharmaceuticals Private Limited	0.93	-	8.62	-
6	**Interest on borrowings**				
	Formoplast Private Limited	5.68	-	5.68	-
	MID (India) Pharmaceuticals Private Limited	9.32	-	9.32	-

Statement of Related Party Balances as at March 31,2018

(Amount in Lacs)

S. No.	Particulars	2018		2017	
		Group Concern	Key Managrial Personnel	Group Concern	Key Managerial Personnel
1	Cyano Pharma Private Limited	2.04	-	444.07	-
2	Formoplast Private Limited	66.58	-	61.92	-
3	MID (India) Pharmaceuticals PVt. Limited	89.28	-	80.89	-

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PROXY FORM

FORM MGT- 11

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

BIOFIL CHEMICALS & PHARMACEUTICALS LIMITED

CIN : L24233MP1985PLC002709

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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aas my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the company, to be held on the Thursday, 27th September, 2018 at the Registered Office of the company 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**
	ORDINARY BUSINESSES		
1.	Receive, Consider, approve and Adopt Audited Financial Statement for the Financial Year ended 31st March, 2018 together with the reports of the Board of Directors and Auditor.		
2.	Appoint a Director in place of Shri Romil Shah (Din: 00326110), who retires by rotation and being eligible offers himself for re-appointment.		
	SPECIAL BUSINESSES		
3.	Re-appointment of Shri Ramesh Shah (Din: 00028819), as a Managing Director of the Company		
4.	Re-appointment of Smt. Shaila Jain (Din: 00326130), as an Independent Director of the Company		

Signed this…… day of…….…… 2018

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

33rd ANNUAL GENERAL MEETING

ON THURSDAY, 27th SEPTEMBER, 2018

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.

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