

26th
ANNUAL REPORT
2012-2013

BACIL PHARMA LIMITED

71, Laxmi Building, Sir P. M. Road,
Fort, Mumbai – 400 001

BACIL PHARMA LIMITED

Board of Directors

Prakash Shah – Director
Shirish Shetye – Director (Independent – Non-Executive)
Lalit Jain – Director (Independent – Non-Executive)

Auditors

M/s. A. W. KETKAR & Co.
Mumbai

Registered Office

71, Laxmi Building,
Sir P. M. Road, Fort,
Mumbai – 400 001.
www.bacilpharma.com

Factory Site

D-11/1/2, MIDC,
Lote Parshuram Industrial Area,
Taluka Khed, Dist. Ratnagiri - 415 722

Bankers

Union Bank of India
Mumbai Samachar Marg, Mumbai – 400 023
Chiplun – Maharashtra

Registrar & Share Transfer Agents

BIGSHARE SERVICES PVT. LTD.
E-2/3, Ansa Industrial Estate, Sakivihar Road,
Saki Naka,
Andheri (East), Mumbai 400 072.
Phone: 28470652, 28470653, 28473747,
28473474,
Fax: 28475207
www.bigshareonline.com

NOTICE

NOTICE is hereby given that the Twenty-Sixth Annual General Meeting of the members of BACIL PHARMA LIMITED will be held at 10.00 A.M. on Monday, 30th September 2013 at 71, Laxmi Building, 4th Floor, Sir P. M. Road, Fort, Mumbai 400 001 to transact the following ORDINARY BUSINESS;

1. To receive, consider and adopt the Audited Balance Sheet and Profit & Loss Account for the year ended 31st March 2013 together with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Prakash Shah, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and fix their remuneration.

Mumbai : May 30, 2013

REGISTERED OFFICE

71, Laxmi Building,
Sir P. M. Road, Fort,
Mumbai 400 001.

By Order of the Board of Directors

PRAKASH SHAH
Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER. Proxies must be received at the registered office of the Company not less than forty-eight hours before the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 24th September 2013 to Monday, 30th September 2013 (both days inclusive).
3. Members are requested to expeditiously intimate any change in their address registered with the Company.
4. Members are requested to bring their copies of the Annual Report at the time of Annual General Meeting.

Mumbai: May 30, 2013
REGISTERED OFFICE
71, Laxmi Building,
Sir P. M. Road, Fort,
Mumbai 400 001.

By Order of the Board of Directors

PRAKASH SHAH
Director

BACIL PHARMA LIMITED

To
The Members,
BACIL PHARMA LIMITED.

DIRECTORS' REPORT

The Directors have pleasure in submitting the Annual Report along with the audited statement of accounts for the year ended March 31, 2013.

FINANCIAL HIGHLIGHTS & PERFORMANCE

The Gross turnover including other receipts during the year was ₹ 1,07,45,507/- as compared to ₹ 51,46,665/- in the previous year. The company incurred a net loss of ₹ 2,14,603/- for the year as compared to net profit of ₹ 5,27,331/- in the previous year.

The Company was unable to procure any Export Order of Agro Products and no shipment was exported during the year under review.

No activities were carried out at the plant of the company and the expenses pertaining to the said facility were included under the head project pre-operative expenses pending allocation, as per past practice.

The Directors have also considered the sale/dispose off the Industrial Undertaking of the Company consisting of plots of Industrial Land including factory Building and Plant & Machinery situated at MIDC, Lote Parshuram, Dist. Ratnagiri, and suitable steps will be taken in this regard.

CORPORATE GOVERNANCE

Your Company has ever been an ardent practitioner of the core values of corporate governance. A separate report on Corporate Governance is attached herewith.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956 the Directors confirm that:

- 1) In the preparation of the annual accounts, the applicable accounting standards had been followed;
- 2) Appropriate accounting policies as mentioned in Note No. 1 have been applied consistently and have 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 as at 31st March, 2013 and of the loss for the year ended on that date;
- 3) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) The annual accounts have been prepared on a going concern basis.

DIRECTORS

Mr. Prakash Shah, Director retire by rotation and being eligible offer himself for reappointment.

LISTING AGREEMENT

The Shares of the Company are listed on Bombay Stock Exchange Ltd. (BSE), Ahmedabad Stock Exchange Ltd. (ASE) and The Delhi Stock Exchange Association Ltd. (DSE) and have paid Annual Listing Fees for the year 2013-2014 to BSE. The Company has initiated the process of voluntarily delisting of its securities from ASE and DSE.

PERSONNEL

No employee is receiving remuneration beyond the limit prescribed under the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended up to date.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Since the Company has not commenced any manufacturing activity, information about Conservation of energy and technology absorption is not applicable.

The Company has no foreign exchange earning and outgo during the year under review.

AUDITORS

M/s. A. W. Ketkar & Co., Chartered Accountants, Auditors of the Company retires on conclusion of the ensuing Annual General Meeting. They are eligible for reappointment and members are requested to appoint the auditors.

ACKNOWLEDGEMENT

The Board wishes to place on record its appreciation for the valuable Co-operation and support extended by Employees, Registrars and other agencies. We are also grateful to all the Shareholders for reposing their confidence in the Company.

By Order of the Board of Directors

Place : Mumbai
Dated : May 30, 2013

PRAKASH SHAH
Director

SHIRISH SHETYE
Director

BACIL PHARMA LIMITED

Annexure to Directors' Report

MANAGEMENT DISCUSSION AND ANALYSIS

Industry structure and developments

The Company has not started any activities at its factory premises at MIDC, Lote (Maharashtra) due to financial constrain and non-availability of the funds. During the year under review the Company has not done any export of agro commodities and the company is in the process of exploring new opportunities in the trading business including export. The report contains certain forward-looking statements, which are based on certain assumptions and expectations of future events.

Opportunities and threats

There is growing demand for agro commodities in India and abroad specifically due to opening of the Indian Economy to world competition. Agro products and commodities are on demand both in the local and export market.

As far as threats are concerned no significant threats except the general market conditions are perceived in the near future.

Outlook

The outlook for agro products and commodities in general is good for the years to come. The Company is taking necessary measures to arrange the required finance for the project implementation and working capital requirements for its plant at MIDC, Lote (Maharashtra) or will have to evaluate other avenues or to lease or dispose off the existing manufacturing facilities and diversify in to other areas. In absence of permission which is pending with maharashtra pollution Control Board no commercial activities can be undertaken at the plant.

Internal control systems

The company has a proper and adequate security system barring natural calamities to ensure that all assets are safeguarded and protected against any possible loss from un-authorized use or disposition. The internal systems and other records are reliable, for preparing financial statements and other information, and for maintaining accountability of assets. Proper security arrangements are being made for safety of all assets, even though the insurance cover for plant and machinery is not obtained.

Financial and operational performance

During the year under review, the Company was unable to procure any Export Order and has not carried out any manufacturing activities from facilities available with the company. The company has carried out only trading activities.

Cautionary Statement

The delay in project implementation has caused increase in project preoperative expenses. Statements in this Management Discussion and Analysis Report are based upon the data available with the company at this point of time and on certain assumptions having regard to the economic conditions, government policies, and political developments within and outside the country. The management is not in a position to guarantee the accuracy of the assumptions and the projected performance of the company in future. It is, therefore, cautioned that the actual results may differ from those expressed or implied herein. Delay in project implementation and commercial production has already caused depletion of the existing plant & machinery, due to plant being in chemical zone and the same will have a barring in the near future for extensive repairs & maintenance.

Annexure to Directors' Report

CORPORATE GOVERNANCE REPORT

1. Company's philosophy on code of corporate governance

Bacil Pharma Limited's philosophy on corporate governance envisages the attainment of transparency, accountability and equity, in all facets of its operations and all its transactions with its stakeholders, including shareholders, employees and government.

2. Board of Directors

i) Composition and Category of directors:

The Board of Directors comprises of Three Directors, all are being Non-Executive Directors. Out of Three Directors, one director is promoter and remaining two directors are independent. All Directors are liable to retire by rotation.

ii) Attendance of each director at Board Meetings and the last Annual General Meeting (AGM):

Name of the Director	Category of Directorship	No. of Board Meetings attended	Attendance at Last AGM
Mr. Prakash Shah	Promoter	4	Yes
Mr. Shirish Shetye	Independent	4	Yes
Mr. Lalit Jain	Independent	4	No

iii) Number of other Board of Directors or Board Committees where Directors of the Company are a Director/ Member/ Chairman

Name of Director	No. of Directorships in other Boards*	No. of Memberships in other Board Committees**	No. of Chairmanships in other Board Committees
Mr. Prakash Shah	4	0	0
Mr. Shirish Shetye	1	0	0
Mr. Lalit Jain	0	0	0

* These exclude directorship held in foreign companies, private limited companies which are not subsidiaries or holding companies of public limited companies, unlimited companies, associations not carrying on business for profit or which prohibit the payment of dividend, statutory entities and also alternate directors as provided under Section 278 of the Companies Act, 1956.

** Membership in Audit Committees/ Shareholder Grievance Committee/ Remuneration Committee of all Public Limited Companies has been considered.

- iv) Details of Board Meetings held for the period 1/04/2011 to 31/03/2012

Sr. No.	1	2	3	4
Date	30/05/12	14/08/12	12/11/12	15/02/13

3. Audit Committee

- i) Brief description of terms of reference:

The terms of reference of this committee cover matters specified under the Listing Agreement and the Companies Act, 1956.

- ii) Composition, name of members and Chairperson:

The Audit Committee comprises two independent, non-executive directors, Mr. Shirish Shetye, Mr. Lalit Jain and promoter, non-executive director Mr. Prakash Shah with Mr. Shirish Shetye as chairman of the Committee.

- iii) Meetings and attendance during the year:

Sr. No.	Date
1	30/05/12
2	14/08/12
3	12/11/12
4	15/02/13

Name of Member	No. of Meetings attended
Mr. Shirish Shetye	4
Mr. Prakash Shah	4
Mr. Lalit Jain	4

4. Remuneration Committee

- i) Brief description of terms of reference

The role of the committee is to consider the company's policy on specific remuneration packages for executive directors and Manager and determine the same within the overall limits provided in the Companies Act, 1956. The decisions of the committee are placed before the Board of Directors at the subsequent meeting for its approval.

- ii) Composition, name of members and Chairperson

The Remuneration Committee comprises two independent non-executive directors, Mr. Shirish Shetye, Mr. Lalit Jain and promoter, non-executive director Mr. Shirish Shetye as chairman of the Committee.

- iii) Attendance during the year

No meeting of the committee was held during the year under review.

- iv) Remuneration policy

Non-Executive Directors of the Company have not received any remuneration. The remuneration payable to Manager is reviewed at the time of re-appointment. The Company has no Stock Option Scheme for any of its Directors/ Employees.

5. Shareholders' / Investors' Grievance Committee

- i) Name of non-executive director heading the committee
Mr. Shirish Shetye
- ii) Name and designation of compliance officer
Mr. Prakash Shah – Non-Executive/ Promoter Director
- iii) Numbers of shareholders' complaints received so far

11 complaints were received during the year under review. All the complaints received have been generally resolved to the satisfaction of the shareholders and no complaint is lying unresolved for the year ended 31/03/2013.

6. General Body Meetings

- i) Location and time, where last three Annual General Meetings held:

Sr. No.	Particulars	Date	Venue	Time
1	23rd Annual General Meeting for the Financial Year 2009-2010	30/09/2010	71, Laxmi Building, 4th Floor, Sir P. M. Road, Fort, Mumbai – 400 001	10.00 A.M.
2	24th Annual General Meeting for the Financial Year 2010-2011	30/09/2011	71, Laxmi Building, 4th Floor, Sir P. M. Road, Fort, Mumbai – 400 001	10.00 A.M.
3	25th Annual General Meeting for the Financial Year 2011-2012	29/09/2012	71, Laxmi Building, 4th Floor, Sir P. M. Road, Fort, Mumbai – 400 001	10.00 A.M.

- ii) All resolutions, including the special resolutions set out in the respective notices were passed by the members.

Special Resolutions passed in the previous 3 AGMs

AGM Date	Whether Special Resolution Passed	Summary of the resolution
29/09/2012	Yes	Re-appointment of Mr. Manmohan Ghildyal as a manager of the Company and fixing of his remuneration

7. Disclosures

- i) The Company has complied with the requirements of regulatory authorities on capital markets and no penalties/ strictures have been imposed against it in the last three years.
- ii) There are no materially significant related party transactions made by the Company with its promoters, Directors or Management, their subsidiaries or relatives etc. that may have any potential conflict with the interest of the Company at large. The register of Contracts containing the transactions in which Directors are interested is placed before the Board regularly for its approval.
- iii) Transactions with the related parties are disclosed in Note No. XVII of Notes 1 to the Accounts in the Annual Report.

8. Particulars of Directors Eligible for Re-Appointment

Mr. Prakash Shah

Mr. Prakash Shah is a practicing Chartered Accountant, who has 34 years experience in the field of Tax planning and Finance management. He joined the Board of your Company as on 09/08/1990. He is the member of the Audit Committee, Remuneration Committee and Investor Grievance & Share Transfer Committee.

9. Means of Communication

Quarterly/ Half-yearly results are taken on record by the Board and submitted to the BSE in terms of the requirement of Clause 41 of the Listing Agreement. Quarterly/ Half-yearly results are usually published in English in Free Press Journal and in vernacular in Daily Navshakti from Mumbai.

Your Company has a system of sending Annual Report to their shareholders once in a year. The company's website www.bacilpharma.com contains a separate section 'Investor Relations' where shareholders information is also available.

No presentation has been made to institutional investors or to analysts during the year under review.

10. General Shareholder Information

i) ANNUAL GENERAL MEETING

Date and Time

30th September 2013 at 10.00 A.M.

Venue

71, Lakshmi Building, 4th Floor
Sir P. M. Road, Fort,
Mumbai – 400 001.

ii) Financial Calendar (tentative)

Results for the quarter ending	30th June 2013	Second Week of August 2013
Results for the quarter ending	30th September 2013	Second Week of November 2013
Results for the quarter ending	31st December 2013	Second Week of February 2014
Results for the year ending	31st March 2014	Second week of May 2014
Annual General Meeting		September 2014

iii) Annual Book Closure

24th September 2013 to 30th September 2013 (both days inclusive)

iv) Listing of Shares

The shares of the Company are listed on Mumbai Stock Exchange (Stock Code – 524516) and the Listing Fees for the year 2013-2014 have been duly paid. The Company's shares are also listed on Delhi Stock Exchange (Stock Code – 07450) and Ahmedabad Stock Exchanges (Stock Code – 07092). However, no trading has taken place at these Stock Exchanges. The Company has initiated for delisting of shares from these stock exchanges and necessary steps are being taken for the same.

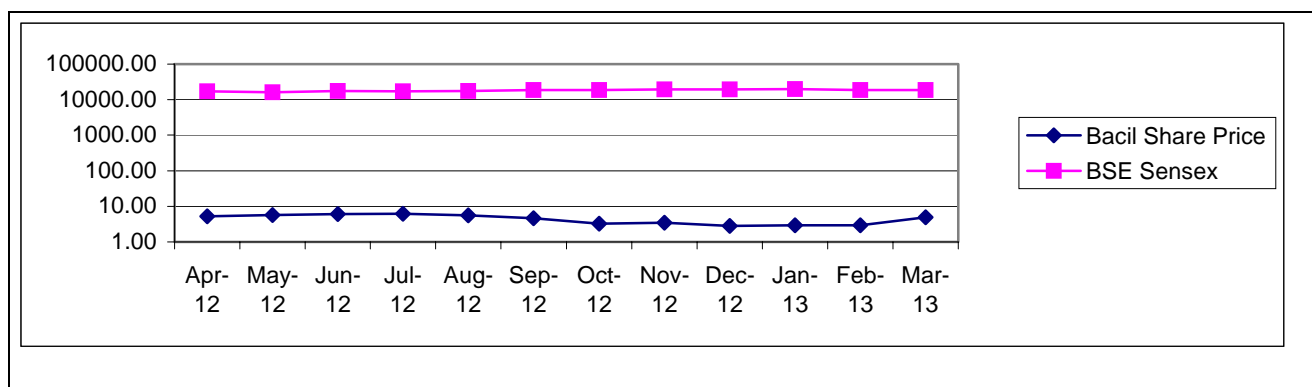
v) Dividend Payment Date

Company has not declared any dividend

vi) **Stock Market Data, The Bombay Stock Exchange, Mumbai**

Month	Highest (₹)	Lowest (₹)	Close (₹)
April 2012	5.98	4.77	5.25
May 2012	5.72	5.35	5.72
June 2012	6.03	5.60	6.00
July 2012	6.50	6.00	6.20
August 2012	6.20	5.62	5.62
September 2012	5.90	4.60	4.60
October 2012	4.38	3.25	3.25
November 2012	3.46	3.15	3.46
December 2012	3.50	2.80	2.80
January 2013	3.00	2.80	2.96
February 2013	3.10	2.85	2.91
March 2013	4.88	2.64	4.88

vii) **Stock performance of Company in comparison to BSE Sensex**



viii) **Registered Office/Corporate Office and Registrar & Share Transfer Agent**

Registered Office/Corporate Office

Bacil Pharma Limited
71, Laxmi Building,
Sir P. M. Road, Fort,
Mumbai 400 001.
www.bacilpharma.com

Contact Person:

Mr. Prakash Shah,
Compliance Officer – Director

Phone: (022) 22618452
Fax: (022) 22618327

Registered Office

Bacil Pharma Limited
71, Laxmi Building,
Sir P. M. Road, Fort,
Mumbai – 400 001.

Registrar & Share Transfer Agent

BIGSHARE SERVICES PVT. LTD.
E-2/3, Ansa Industrial Estate,
Sakivihar Road, Saki Naka,
Andheri (East), Mumbai 400072
www.bigshareonline.com

Contact Person:

Mr. N. V. K. MOHAN,
Managing Director

Phone: (022) 28470652, 28470653
Fax: (022) 28475207

ix) **Share Transfer System**

The Company's shares, whether in physical form or demat form, are processed by the Registrar & Transfer Agents, and are approved by the Committee of Officers for share transfers/ Shareholders Investor Grievance Committee of the Company.

x) **Distribution of Shareholding as on 31st March 2013**

Category (Shares)			Total Holders	%age of Total Holders	Total Holding	%age of Total Capital
1	-	5000	5539	86.0093	15889600	26.9772
5001	-	10000	575	8.9286	4846350	8.2281
10001	-	20000	170	2.6398	2564260	4.3536
20001	-	30000	32	0.4969	821750	1.3952
30001	-	40000	20	0.3106	701000	1.1902
40001	-	50000	13	0.2019	636000	1.0798
50001	-	100000	63	0.9783	5400650	9.1692
100001	-	Above	28	0.4348	28040390	47.6067
TOTAL			6440	100.0000	58900000	100.0000

xi) **Dematerialisation of Shares and Liquidity**

The Company has established electronic link with the depositories i.e. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and the International Securities Identification Number (ISIN) allotted to the Company is INE711D01018. The shareholders are welcome to send their shares to any of the depositories for dematerialization. Annual Custody fees have been paid to both depositories for the year 2013-2014. As on 31/03/2013, 20,94,000 equity shares representing 35.55% capital of the company are in dematerialized form.

xii) **Plant Location**

D-11/1/2, MIDC,
Lote Parshuram Industrial Area,
Taluka Khed, Dist. Ratnagiri - 415 722

xiii) **Address for Communication**

BIGSHARE SERVICES PVT. LTD.
E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka,
Andheri (East), Mumbai 400 072.
Phone: 28470652, 28470653, 28473747, 28473474,
Fax: 28475207
www.bigshareonline.com

xiv) **Compliance of Code of Conduct**

It is hereby declared and confirmed that all the Board members and senior management of the company have complied with the Code of Conduct for the period from 1st April, 2012 to 31st March, 2013.

Auditors' Certificate

To the members of
Bacil Pharma Limited

We have examined the compliance of condition of Corporate Governance by Bacil Pharma Limited for the year ended 31st March 2013 as stipulated in clause 49 of the Listing Agreement of the said company with The Stock Exchange, Mumbai.

The compliance of condition 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, and the representation made by the directors and management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement for the year ended March 31, 2013.

We state that in respect of investor grievances received during the year ended 31st March 2013, no investor grievances are pending against the company as per records maintained by the company and presented to the Shareholders/ Investors Grievance Committee of the company.

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

Place: Mumbai
Dated: May 30, 2013

For A. W. KETKAR & CO.
Chartered Accountants
Registration No. :105006W

Address: 4, "SOUKHYA", Opp. B.M.C.
Hospital
V. N. Purav Marg
Chunabhatti, Mumbai 400 022

A. W. KETKAR
Proprietor
Membership No.: 012287

BACIL PHARMA LIMITED

AUDITORS' REPORT

To,
The Members of BACIL PHARMA LIMITED,

1. We have audited the attached Balance Sheet of BACIL PHARMA LIMITED as at 31st March 2013 and Cash Flow Statement of the Company for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of sub-section 4A of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii) In our opinion, proper books of Account as required by law have been kept by the Company, so far as appears from our examination of such books;
 - iii) The Balance Sheet and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - iv) In our opinion, the Balance Sheet and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - v) On the basis of written representations received from the directors, as on 31st March, 2013, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the Significant Accounting Policies and Notes on Accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :
 - a) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013; and
 - b) In the case of the Profit and Loss Account, of the loss for the year ended on that date; and
 - c) In the case of the cash flow statement, of the cash flows of the Company for the year ended on that date.

Place: Mumbai
Dated: May 30, 2013

For A. W. KETKAR & CO.
Chartered Accountants
Registration No. : 105006W

Address: 4, "SOUKHYA", Opp. B.M.C. Hospital
V. N. Purav Marg,
Chunabhatti, Mumbai 400 022.

A. W. KETKAR
Proprietor
Membership No.: 012287

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date on the accounts of BACIL PHARMA LIMITED, for the year ended on 31st March, 2013.)

- 1) The provisions of clauses ii, x, xi, xii, xiii, xiv, xv, xvi, xviii and xix of paragraph 4 and 5 of the Companies (Auditors' Report) Order, 2003 are not applicable for the current year.
- 2) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As informed to us, fixed assets of the company were physically verified during the year by the Management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
- 3) During the year the Company has neither granted nor taken any loan, secured or unsecured to/from the Companies, firms or other parties covered in the Register maintained u/s 301 of the Companies Act, 1956.

As explained to us, the Company has entered into all the particulars of contracts or arrangements referred to in section 301 of the Act.
- 4) In our opinion and according to the information and explanations given to us, the company has adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchase and sale of plant and machinery, equipment and other assets.
- 5) According to the information and explanations provided by the management, there have been no transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956.
- 6) The company has not accepted any deposits from the public. Accordingly provisions of section 58A and 58AA of Companies Act, 1956 are not applicable to the company.
- 7) In our opinion the company has an internal audit system commensurate with the size and nature of its Business.
- 8) The Central Government has not prescribed the maintenance of Cost Records under Section 209(1) of the Companies Act, 1956 for any of the products of the Company.
- 9)
 - a) As informed to us Provident Fund and Employee State Insurance Act is not applicable to the Company.
 - b) According to the information and explanations given to us, there was no undisputed amounts payable in respect of Income-Tax, Wealth-tax, Sales-tax, Custom Duty and Excise Duty, which have remained outstanding as at the date of Balance Sheet for the period of more than six months from the date they became payable.
- 10) According to the cash flow statement and other records examined by us and the information and explanations given to us, on an overall basis, funds raised on short term basis have, prima facie, not been used during the year for long term investments (fixed assets, etc.) and vice versa, other than temporary deployment pending application.
- 11) The Company has not raised any money through a public issue during the year under review.
- 12) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.

Place: Mumbai
Dated: May 30, 2013

For A. W. KETKAR & CO.
Chartered Accountants
Registration No.: 105006W

Address: 4, "SOUKHYA", Opp. B.M.C. Hospital
V. N. Purav Marg
Chunabhatti, Mumbai 400 022

A. W. KETKAR
Proprietor
Membership No.: 012287

BACIL PHARMA LIMITED

Balance Sheet as at 31st March, 2013

(Amount in ₹)

Particulars	Note No.	As at March 31, 2013	As at March 31, 2012
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	6,52,71,500	6,52,71,500
(b) Reserves and Surplus	3	7,88,446	10,23,049
(2) Non-Current Liabilities		0	0
(3) Current Liabilities			
(a) Short-term borrowings	4	0	34,99,244
(b) Trade payables		0	0
(c) Other current liabilities		32,11,376	3,11,150
(d) Short-term provisions		76,503	1,40,048
Total		6,93,47,825	7,02,44,991
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	5	1,21,474	0
(ii) Intangible assets		0	0
(iii) Capital work-in-progress		2,63,86,904	2,63,86,904
(iv) Intangible assets under development		3,09,33,042	3,04,56,000
(b) Non-current investments	6	32,73,680	38,07,015
(c) Deferred tax assets (net)		0	0
(d) Long term loans and advances		0	0
(e) Other non-current assets		0	0
(2) Current assets			
(a) Current investments	7	0	0
(b) Inventories		0	39,00,000
(c) Trade receivables		50,814	19,00,000
(d) Cash and cash equivalents		13,48,127	6,08,072
(e) Short-term loans and advances		49,53,164	9,06,380
(f) Other current assets		22,80,620	22,80,620
Total		6,93,47,825	7,02,44,991
Summary of Significant Accounting Policies		1	
See accompanying notes to the financial statements			
In terms of our Report attached.			
FOR A. W. Ketkar & Co.		For and on behalf of the Board	
Chartered Accountants.			
(A. W. Ketkar)		(DIRECTOR)	(DIRECTOR)
Proprietor.			
PLACE : MUMBAI			
DATE : 30/05/2013			

BACIL PHARMA LIMITED

Statement of Profit and Loss for the year ended 31st March, 2013 (Amount in ₹)

Particulars	Note No.	For the year ended March 31, 2013	For the year ended March 31, 2012
I. Revenue from operations	8	1,06,35,000	46,00,000
II. Other Income	9	1,10,507	5,46,665
Total Revenue		1,07,45,507	51,46,665
<i>IV. Expenses:</i>			
Purchase of Stock-in-Trade		52,40,000	78,00,000
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	10	39,00,000	(39,00,000)
Depreciation	5	7,426	0
Employee benefit expense		3,41,900	1,70,331
Other expenses	11	14,70,784	5,49,003
Total Expenses		1,09,60,110	46,19,334
V. Profit before exceptional and extraordinary items and tax		(2,14,603)	5,27,331
VI. Exceptional Items		0	0
VII. Profit before extraordinary items and tax		(2,14,603)	5,27,331
VIII. Extraordinary Items		0	0
IX. Profit before tax		(2,14,603)	5,27,331
X. Tax expense:			
(1) Current tax		(20,000)	81,473
(2) Deferred tax			
XI. Profit(Loss) from the period from continuing operations		(2,34,603)	4,45,858
XVI. Earning per equity share:			
(1) Basic and Diluted		0.00	0.07
Summary of Significant Accounting Policies See accompanying notes to the financial statements	1		
In terms of our Report attached.			
FOR A. W. Ketkar & Co. Chartered Accountants.		For and on behalf of the Board	
		(DIRECTOR)	(DIRECTOR)
(A. W. Ketkar) Proprietor. PLACE : MUMBAI DATE : 30/05/2013			

BACIL PHARMA LIMITED

CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2013

	For the year ended March 31, 2013	(Amount in ₹) For the year ended March 31, 2012
A) Cash flow from Operating Activities		
Net Profit before Tax and other extraordinary items	(2,14,603)	5,27,331
Adjustment for		
Taxation	(20,000)	(81,473)
Depreciation	7,426	0
Operating Profit before working capital changes	<u>(2,27,177)</u>	<u>4,45,858</u>
Adjustments for:		
Trade Receivable	18,49,186	(17,73,420)
Short term provisions	(63,545)	27,811
Inventories	39,00,000	(39,00,000)
Short term borrowings	(34,99,244)	27,28,792
Short term loans & advances	(40,46,784)	22,58,931
Current Assets	0	(22,80,620)
Other Current Liabilities	<u>29,00,226</u>	<u>(2,56,735)</u>
Cash Generated from Operations	<u>8,12,662</u>	<u>(27,49,383)</u>
B) Cash flow from Investing Activities		
Purchase/Sale of Fixed Assets	(1,28,900)	0
Change in Capital Work in Progress	0	(5,12,547)
Change in Project Pre-operative Expenses	(4,77,042)	0
Purchase/Sale of Investments	5,33,335	31,00,000
Net Cash from Investing Activities	<u>(72,607)</u>	<u>25,87,453</u>
C) Cash flow from Financing Activities		
Proceeds from Borrowings	NIL	NIL
Net Cash from Financing Activities	<u>NIL</u>	<u>NIL</u>
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT (A + B + C)	7,40,055	(1,61,930)
Cash & Cash Equivalent at the Commencement of the year	6,08,072	7,70,002
CASH & CASH EQUIVALENT AT THE END OF THE YEAR	13,48,127	6,08,072

Notes

1 Figures in brackets is out flow

As per our Report of even date

For A. W. KETKAR & CO.
Chartered Accountants

A. W. KETKAR

Proprietor

Place : Mumbai

Dated : May 30, 2013

Shirish Shetye

Director

Prakash Shah

Director

1) NOTES TO FINANCIAL STATEMENTS

For the year ended 31st March, 2013

A) SIGNIFICANT ACCOUNTING POLICIES:

I. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

During the year ended 31st March 2013, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also re-classified the previous year figures in accordance with the figures of the current year.

II. BASIS OF ACCOUNTING:

The financial statements are prepared under historical cost convention, on accrual basis, in accordance with the provisions of Companies Act, 1956 and the accounting principles generally accepted in India and comply with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006.

III. INVESTMENTS:

Investments being Long Term Investments are stated at cost. Fluctuation in Value of investments is accounted on realisation.

IV. Capital Work in Progress includes Land, Building, Plant and Machineries at MIDC, Lote, capital advances, material at site and incidental expenses.

V. Project Pre-operative, Public Issue and Preliminary Expenses, pending allocation, are deferred to be adjusted till commencement of commercial production.

VI. No provision for retirement i.e. bonus & gratuity has been made as no employee is eligible for entitlements of said benefits.

VII. Quantitative Information

DESCRIPTION	31.3.2013		31.3.2012	
	M.T.	₹	M.T.	₹
<u>Purchases</u>				
Guar Dal (M.T.)	10	31,10,000	40	78,00,000
Guar Split Broken	10	21,30,000	0	0
<u>Sales</u>				
Guar Dal (M.T.)	30	85,20,000	20	46,00,000
Guar Split Broken	10	21,15,000	0	0
<u>Closing Stock</u>				
Guar Dal (M.T.)	0	0	20	39,00,000
Guar Split Broken	0	0	0	0

VIII. Contingent Liabilities

Estimated amount of contract remain to be executed Nil (Previous Year Nil)

IX. In the opinion of the board, current assets, loans and advances have value on realisation in the ordinary course of business, at least equal to the amount at which they are stated.

X. Payment to Auditors

Description	Current Year (₹)	Previous Year (₹)
Audit Fees	<u>10,000</u>	<u>10,000</u>
	<u>10,000</u>	<u>10,000</u>

XI. Amount outstanding for payment to SSI Units over ₹ 1 Lac for 30 days or more: NIL (Previous year: NIL).

XII. In view of project in progress, the deferred tax assets/liabilities is not ascertained on prudent basis.

XIII. No Impairment of Assets has been ascertained and the same will be accounting on discarding/disposal of the assets.

XIV. There are no reportable segments.

XV. Previous year figures have been regrouped/rearranged wherever necessary.

XVI. Figures have been rounded off to nearest rupees.

XVII. Related Party Disclosures:

a) List of Related Parties and Relations

Party	Relation
Prakash Shah	Director
Ramesh Shah	Relative of Director
Shantilal Shah	Relative of Director
Suresh Shah	Relative of Director
B C Shah	Relative of Director
Badar Enterprises	Relative of Director
Symbol Advertising & Marketing	Associates

b) Related Party Transactions

Details	Related Parties	Opening Balance	Debit for the Year	Credit for the Year	Closing Balance
Loan	Director	4,76,744	10,05,372	5,28,628	---
Office Deposit	Associates	22,20,000	---	---	---
Outstanding Expenses	Associates	3,078	8016	4938	---
Sundry Creditors	Relative of Director	---	---	---	---
Amounts payable	Relative of Director	3,11,150	3,11,150	---	---

BACIL PHARMA LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31.3.2013

2) Share Capital

(Amount in ₹)

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	<u>AUTHORIZED CAPITAL</u> 80,00,000 Equity Shares of ₹ 10/- each.	8,00,00,000	8,00,00,000
		8,00,00,000	8,00,00,000
2	<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u> 58,90,000 Equity Shares of ₹ 10/- each, Fully Paid up Add: Forfeited Shares (Amt. originally paid-up)	5,89,00,000 63,71,500	5,89,00,000 63,71,500
	Total	6,52,71,500	6,52,71,500

Reconciliation of Nos. Of Shares

	As at March 31, 2013	As at March 31, 2012
Number of Equity Shares at the beginning	65,27,150	65,27,150
Add: - Number of Shares Issued	0	0
Number of Equity Shares at the end	65,27,150	65,27,150

3) Reserve & Surplus

(Amount in ₹)

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Profit & Loss A/C Opening Balance Add: Profit for the year	10,23,049 (2,34,603)	5,77,191 4,45,858
	Total	7,88,446	10,23,049

4) Current Liabilities

(Amount in ₹)

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Short Term Borrowings	0	34,99,244
2	Other Current Liabilities - Accounts Payable	32,11,376	3,11,150
3	Short Term Provisions - Others	76,503	1,40,048
	Total	32,87,879	39,50,442

BACIL PHARMA LIMITED

5) Fixed Assets

(Amount in ₹)

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 31.3.12	Additions/ Deductions	As at 31.3.13	As at 31.3.12	For the Year	As at 31.3.13	As at 31.3.13	As at 31.3.12
Furniture and Fixtures	0	63,000	63,000	0	5,797	5,797	57,203	0
Printer	0	11,320	11,320	0	1,629	1,629	9,691	0
Data Processing Equipments	0	54,580	54,580	0	0	0	54,580	0
TOTAL Rs.	0	1,28,900	1,28,900	0	7,426	7,426	1,21,474	0
Previous Year Rs.	0	0	0	0	0	0	0	---

6) Non Current Investment

(Amount in ₹)

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Investment in Equity Shares	32,73,680	38,07,015
	Total	32,73,680	38,07,015

Aggregate amount of Quote Investment & Market Value

Quoted at Cost

Fully paid Equity Shares of ₹ 10/- each

(Amount in ₹)

	As at March 31, 2013	As at March 31, 2012
1,382 (8,100) Vora Constructions Limited	7,52,765	12,86,100
65,700 (65,700) Mayur Flooring Ltd.	11,31,775	11,31,775
42,800 (42,800) White Diamonds Ltd.	7,79,140	7,79,140
50,000 (50,000) Hitesh Textiles Ltd.	6,10,000	6,10,000
	32,73,680	38,07,015

Aggregate Market value of quoted Investments

12,27,719

21,43,338

7) Current Assets

(Amount in ₹)

Particulars	As at March 31, 2013	As at March 31, 2012
Inventories - Stock-in-Trade	0	39,00,000
Trade Receivables - Secured, Considered Good	50,814	19,00,000
Cash & Cash Equivalents		
Cash Balance	5,10,637	1,87,819
Bank Balance	8,37,490	4,20,253
Short-term Loans & Advances - Others	49,53,164	9,06,380
Other Current Assets	22,80,620	22,80,620
Total	86,32,725	95,95,072

8) Revenue from Operations

(Amount in ₹)

Sr. No	Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
1	Sales – Guar Dal	85,20,000	46,00,000
2	Sales – Guar Split Broken	21,15,000	0
	Total	1,06,35,000	46,00,000

9) Other Income

(Amount in ₹)

Sr. No	Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
1	Godown Rent	0	90,000
2	Commission	0	4,51,415
3	Misc. Receipts	0	5,250
4	Interest Received	1,10,507	0
	Total	1,10,507	5,46,665

10) Changes in Inventories

(Amount in ₹)

Sr. No	Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
1	Op. Stock – Guar Dal	(39,00,000)	0
	Purchase – Guar Dal	0	(78,00,000)
	Less : Sales Guar Dal During the year	39,00,000	39,00,000
	Total	0	(39,00,000)

11) Other Expenses

(Amount in ₹)

Sr. No	Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
1	Office and General Expenses	5,99,170	2,10,328
2	Electricity Charges	13,097	0
3	Telephone and Fax Charges	49,706	80,443
4	Postage, Telegram and Courier	36,653	28,379
5	Printing & Stationery	19,761	17,691
6	Books and Periodicals	9,791	5,332
7	Traveling Expenses	1,16,765	57,158
8	Conveyance and Vehicles Expenses	1,00,054	19,011
9	Repairs and Maintenance	20,000	11,000
10	Insurance Expenses	0	0
11	Listing Fees	50,356	48,063
12	Auditors Remuneration	10,000	10,000
13	Legal & Professional Fees	1,23,946	33,712
14	Share Transfer Charges	37,562	27,150
15	Bank Charges	1,663	736
16	Loss on sale of Investment	2,82,260	0
	Total	14,70,784	5,49,003

BACIL PHARMA LIMITED

Registered Office: 71, Laxmi Building, Sir P. M. Road,
Fort, Mumbai 400 001.

PROXY FORM

Reg. Folio No. _____

Mr./Mrs./Miss _____ of _____ in the district of _____ being member/s of the above mentioned Company hereby appoint _____ of _____ in the district of _____ or failing him _____ of _____ in the district of _____ as my/our proxy to vote for me/us on my/our behalf at the TWENTY-SIXTH ANNUAL GENERAL MEETING of the Company to be held on Monday, September 30, 2013 at 10.00 A. M. and at any adjournment thereof.

Signed this _____ day of _____ 2013.

Signature _____

Affix
Re. 1/-
Revenue
Stamp

NOTE : This Proxy must be deposited at the Registered Office at 71, Laxmi Building, Sir P. M. Road, Fort, Mumbai - 400 001 at least 48 hours before the meeting.



BACIL PHARMA LIMITED

Registered Office : 71, Laxmi Building, Sir P. M. Road,
Fort, Mumbai 400 001.

ATTENDANCE SLIP

26th Annual General Meeting

Reg. Folio No. _____

Mr./Mrs./Miss _____

I certify that I am registered Shareholder/Proxy for the Registered Shareholder(s) of the Company.

I hereby record my presence at the TWENTY-SIXTH ANNUAL GENERAL MEETING of the Company to be held on Monday, September 30, 2013 at 71, Laxmi Building, 4th Floor, Sir P. M. Road, Fort, Mumbai 400 001 at 10.00 A. M.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

NOTE : Please fill this attendance slip and hand it over at the entrance.

BOOK-POST

If undelivered, please return to:

BACIL PHARMA LIMITED

71, Laxmi Building, Sir P. M. Road,
Fort, Mumbai – 400 001.