

FORM-A

Sr. No.	PARTICULARS	
1	Name of the Company	BACIL PHARMA LIMITED
2	Annual Financial Statement for the year ended	31 st March, 2015
3	Type of audit observation	Unqualified
4	Frequency of observation	N.A.
5	Signed by--	
	Director	Mr. Prakash Shah Signature: 
	Chief Finance Officer	Mr. Jayesh Ramchandra Patil Signature: 
	Auditor A W Ketkar & Co. Chartered Accountants, Mumbai FRN: 105006W	 A W Ketkar Proprietor Membership No.: 012287 
	Audit Committee Chairman	Mr. Shirish Shetye Signature: 

28th
ANNUAL REPORT
2014-2015

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)
Dr. Sneha Shah—Director (Non-Executive woman Director)

Chief Finance Officer

Jayesh Ramchandra Patil

Registered Office

71, Laxmi Building,
Sir P. M. Road, Fort,
Mumbai – 400 001.
www.bacilpharma.com
E-mail : info@bacilpharma.com
CIN: L24200MH1987PLC043427

Bankers

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

Auditors

M/s. A. W. KETKAR & Co.,
Chartered Accountants,
Mumbai

Secretarial Auditor

Amruta Kothari & Associates,
Practicing Company Secretary,
Thane

Factory Site

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

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

BACIL PHARMA LIMITED

NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the shareholders of Bacil Pharma Limited will be held on Wednesday, 30th September, 2015 at the Company's Registered Office at 71, Laxmi Building, Sir P.M. Road, Fort, Mumbai-400001 at 9.30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and Statement of Profit & Loss Account of the Company for the year ended on that Date and Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Prakash Shah (DIN: 01136800), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint M/s A. W. Ketkar & Co., Chartered Accountants, Mumbai (FRN. 105006W) as the Statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration for the financial year ended March 31, 2016.

SPECIAL BUSINESS

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

"RESOLVED THAT Ms. Sneha Shah (DIN: 07144208) who was appointed as an Additional Director with effect from March 31, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the company who will be liable to retire by rotation"

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

"RESOLVED THAT in accordance with the provisions of sections 196,197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), subject to approval of the members in the Annual General Meeting, the consent of the Board of Directors be and is hereby accorded to the re-appointment of Mr. Manmohan Ghildyal, who satisfies all the conditions as set out under Part -I of Schedule V to the Companies Act, 2013, as the "Manager" of the Company with effect from 09th June, 2015 for a period of 3 Years on the same terms and conditions as set out in the agreement approved by the members at the time of previous re-appointment.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary any of the terms of remuneration in connection with Manager provided such variation is in accordance with the provisions of Schedule V of the Companies Act, 2013 and/or the provisions of law as may be applicable thereto from time to time.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all such steps as may be necessary or expedient to give effect to this resolution."

By Order of the Board of Directors
Bacil Pharma Limited

Place: Mumbai

Date: September 02, 2015

Prakash Shah

Director

Registered Office

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

BACIL PHARMA LIMITED

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 OF THE COMPANY.** The instrument appointing proxy should, however be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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 a proxy for any other person or shareholder.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24th September 2015 to Wednesday, 30th September 2015 (both days inclusive).
3. Members are requested to expeditiously intimate any change in their address registered with the Company. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, M/s. Bigshare Services Pvt. Ltd.
4. Non-Resident Indian Members are requested to inform M/s. Bigshare Services Pvt. Ltd., immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin-code number, if not furnished earlier.
5. Members are requested to bring their copies of the Annual Report at the time of Annual General Meeting.
6. The Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, in regard to the business as set out in the notice is annexed hereto.
7. The Notice of AGM along with the Annual Report 2014-15 is being sent by electronic mode to those members whose email addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by permitted mode.
8. Shareholders desiring any information as regards the proposed resolutions are requested to write to the Company at least seven working days in advance so as to enable the management to keep the information ready at the meeting.
9. In the terms of Section 72 of the Companies Act, 2013, nomination facility is available to the individual shareholder. The shareholders who are desirous of availing this facility may kindly write to the Registrars & Transfer Agents in Form 2B prescribed by the Government which can be obtained from the Company's R&T Agents.
10. **Voting through Electronic means:**
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

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- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. 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.
- IV. The remote e-voting period commences on 26th September, 2015 (9:00 am) and ends on 29th September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Name of the company".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to Scrutinizer amrutacs.kothari@gmail.com with a copy marked to evoting@nsdl.co.in

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B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>
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- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.
- (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- (iv) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- (v) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (vi) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2015.
- (vii) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA at info@bigshareonline.com.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- (viii) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- (ix) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- (x) Mrs. Amruta Kothari, Practicing Company Secretary, (Membership No. 26359) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (xi) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" " for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

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- (xii) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xiii) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.bacilpharma.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Explanatory Statement pursuant to section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the business mentioned at item nos. 4 to 5 of the accompanying notice dated 02nd September, 2015.

ITEM NO. 4

The Company has received a notice in writing from a shareholder in accordance with section 160 of the Companies Act, 2013, proposing her candidature for the Director who was appointed on 26th March, 2015 in accordance with the provisions of section 161 of the Companies Act, 2013 and hold office up to the date of this Annual General Meeting of the Company or the latest date on which Annual General Meeting should have been held.

The Board of Directors is of view that presence of Dr. Sneha Shah on the Board is desirable and would be beneficial to the Company and accordingly recommends Ordinary Resolution set forth in item No. 4 of the notice for approval of the members.

Except Mr. Prakash Shah and Dr. Sneha Shah, No other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

ITEM NO. 5

Mr. Manmohan Gildyal (DIN: 02196053) was last Re- appointed as a Manager of the Company for the period of two years and his tenure of appointment has come to end on 09th June, 2015. The Board of Directors is of view that with his vast experience the presence of Mr. Manmohan Gildyal would be beneficial to the Company and the Board at its meeting held on July 02, 2015 has approved his continuation as Manager for the period of 3 years with effect from 09th June, 2015 and recommend the above resolution for approval of the shareholders as an Ordinary Resolution.

Except Mr. Manmohan Gildyal, no other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution set forth in item No. 5 of the Notice.

For and on behalf of the Board of Directors
Bacil Pharma Limited

Place: Mumbai

Date: 02 September, 2014

PRAKASH SHAH
Director

Registered Office:

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

DIRECTORS' REPORT

To,
The Members,
Bacil Pharma Limited

Your directors have pleasure in presenting their 28th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2015.

State of Company's Affairs and Future Outlook

The Company is in the business of Manufacturing of pharmaceuticals, medicinal chemicals and related activities. The directors framed policies and strategies for better utilization of resources of the company. The directors are optimistic about better financial result in the coming years.

The highlights of the Company's performance are as under:

Total Income during the year was Rs. 8,07,036/- as compared to Rs. 5,81,822/- in the previous year. The net loss incurred during the year was Rs. 3,18,118/- as compared to net loss of Rs. 10,90,871 in the previous year. Due to recession prevailing in the market, the Company has not taken any new project and is exploring new and suitable areas of business to diversifying its activities. In absence of any profits the Directors are not recommending any dividend.

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.

Capitalization of assets of the project

The Company has not yet started commercial production due to reasons beyond the control of the management and the accounting for the total investments made by the Company in the fixed assets of the project is being relected under two relevant heads i.e. 1) Capital Work in Progress which includes Land, Building and Plant & Machinery, Capital Advances, Material at site and incidental Expenses and 2) Intangible Assets under Development which includes Project Pre-operative, Public Issue and Preliminary Expenses, pending allocations which are deferred to be adjusted till commencement of commercial production, as explained and informed earlier reports.

The Directors have also considered to lease, sale/ dispose of the Industrial undertaking (Building and Plant & Machinery) and in spite of efforts done to lease out the assets and to sale/dispose off the same , the management was unable to negotiate and finalize any deal as the response received was not positive.

Impairment of Assets

The delay in implementation of the project and the industrial undertaking being in Chemical Zone has already caused substantial depletion of the existing Plant & Machinery of the Project and will have a barring in the near future for extensive repairs and maintenance. There are indications which suggest impairment in the value of the fixed assets being Plant & Machinery and other fixed assests.

Extract of Annual Return

The extract of Annual Return, in format MGT -9, for the Financial Year 2014-15 has been enclosed with this report. *Annexure I*

Number of Board Meetings

During the Financial Year 2014-15, six meetings of the Board of Directors of the company were held. The date of the meetings of the board held is as under-

S.No.	Date of Meeting	Total Strength of the Board	No. of Directors Present
01	30/05/2014	3	3
02	14/08/2014	3	3
03	28/08/2014	3	3
04	14/11/2014	3	3
05	14/02/2015	3	3
06	26/03/2015	3	3

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Independent Directors' Meeting

During the year under review, Independent Directors met on 14th February 2015, inter-alia, to discuss:

Evaluation of the performance of Non-Independent Directors and the Board as whole.

Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.

Evaluation of the quality, quantity content and timelessness of flow of information between the management and the Board.

Particulars of Loan, Guarantees and Investments under Section 186

Complete details of LGS covered under Sec 186 of Companies Act, 2013 as Attached in the financial statements and notes there under.

Particulars of Contracts or Arrangements with Related Parties

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions, The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board.

Material Changes Affecting the Financial Position of the Company

In the Financial Year 2014 - 15, there are no Material changes which will affect the Financial Position of the Company.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

Since the Company is not engaged in any activities, the particulars relating to conservation of energy, technology absorption, Foreign Exchange Earnings and Outgo in the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988, are not applicable.

Risk Management Policy

During the year of review, company engaged in the process of Risk Management and evaluate the elements of business risk. The risk management framework defines the risk management approach of the company and includes periodic review of such and also documentation, mitigating controls and reporting mechanism of such risk.

Details of Directors and Key Managerial Personnel

Sr. No.	Name and Address	Designation	Date of Appointment	DIN/PAN
1	Mr. Shirish Suryakant Shetye 603 Vastu Shilp Shree Vastu Enclave, Rajmata Jijabai Marg pump house Andheri east, Mumbai, 400093, Maharashtra, India	Non-executive Independent Director	25/03/2003	00148086
2	Mr. Prakash Bhoorchand Shah 13, Prem Niwas, 652 Dr Ambedkar road, Khar, Mumbai, 400052, Maharashtra, India	Director	09/08/1990	01136800
3	Mr. Lalit jain 10th a, heavy industrial area, jodhpur, 342001, Rajasthan, India	Non-executive Independent Director	24/02/2012	00941024
4	Ms. Sneha Prakash Shah 13, Prem Niwas, 652, dr. Ambedkar road, Khar (west), Mumbai, 400052, Maharashtra, India	Non-executive Women Director Additional Director	31/03/2015	07144208
5	Mr. Man Mohan Ghildyal b-25 Sanman c-op h. society Pakhdi Kharigaon, kalwa (west), Thana, 400605, Maharashtra, India	Manager	10/06/2002	AFVPG9931N
6	Mr. Jayesh Ramchandra Patil 23/3a, Bhai Bandarkar Colony, Cpt P P Road, Cuffe Parade, Mumbai, 400005, Maharashtra	CFO	31/03/2015	ATPPP3597F

BACIL PHARMA LIMITED

In accordance with the provisions of the Act and the Articles of Association of the Company Mr. Prakash Shah, Director who is liable to retire by rotation presents himself for re-appointment.

Ms. Sneha Shah is appointed as an Additional Director (Non Executive Women Director) on 31st March 2015, to comply with the clause 49 of listing agreement and Provisions of Companies Act, 2013.

The Company has received Declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and under Clause 49 of the listing agreement.

Board Evaluation

Formal Annual evaluation has been made by the Board of its own Performance and that of its Committees & Individual Directors during the meeting of Board of Directors and by common discussion with concerned persons

Particulars of Employees

During the year, there was no employee in receipt of remuneration as prescribed in the Rule 5(2) of the companies (Appointment and Remuneration of managerial personnel) Rules, 2014.

Audit Committee

The Audit Committee comprises Independent Director namely Mr. Shirish S. Shetye (Chairman), Mr. Lalit Jain and Mr. Prakash B. Shah as other member. All the recommendations made by the Audit Committee were accepted by the Board.

Nomination & Remuneration Committee & Policy

The Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Details of this policy is given here under:

In compliance with section 178 of the Act and Clause 49 of the Listing Agreement the Board has re-constituted the existing "Remuneration Committee" by changing its Nomenclature as "Nomination and Remuneration Committee".

The Nomination and Remuneration Committee comprises Non-executive Directors namely Mr. Shirish S. Shetye (Chairman) , Mr. Lalit Jain and Mr. Prakash B. Shah as other member.

Stakeholders Relationship Committee

In compliance with section 178 of the Act the Board has constituted "Stakeholders Relationship Committee".

The Stakeholders Relationship Committee comprises Non-executive Directors namely Mr. Shirish S. Shetye (Chairman), Mr. Lalit Jain and Mr. Prakash B. Shah as other member.

Name of the Member	Designation	No. of meetings held 4
		Attended
Mr. Shirish S. Shetye	Chairman	4
Mr. Lalit Jain	Member	4
Mr. Prakash Shah	Member	4

Investor Relations

The following table shows the nature of complaints received from the Shareholders during the year ended 31st March, 2015, all of which have been resolved during the year.

Nature of Complaints	No. of Complaints
There are no complaints received from shareholders during the year 2014-2015	-

There are no Shareholders complaints pending as on 31st march 2015.

Disclosure on Establishment of a Vigil Mechanism

The Company has Vigil Mechanism/Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. No personnel had been denied access to the Audit Committee to lodge their grievances.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

There were no complaints reported under the prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

BACIL PHARMA LIMITED

Fraud Reporting (Required by Companies Amendment Bill, 2014)

No Fraud reported / observed during the financial year 2014 -15.

AUDITORS

Statutory Auditors

As per the rule 6 of the Companies (Audit and Auditors) Rules, 2014 Company has re-appointed Chartered Accountants, M/S A.W. KETKAR & Co. (Firm Registration No: 105006W), as a statutory auditor of the company for the financial year 2015-2016. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

In this regard, the Company has received a certificate from the Auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of section 141 of the Act.

Secretarial Audit Report

The Secretarial Audit of the Company was conducted during the year by the Secretarial Auditor, M/s Amruta Kothari & Associates, Practicing Company Secretaries, Mumbai in accordance with Provisions of Section 204 of the Act. The Secretarial Auditors Report is attached as *Annexure II* and forms part of this Report. There are Qualifications or Observations or remarks made by the Secretarial Auditor in the report.

Management reply to the observation raised in the Secretarial Audit Report is as under:

Sr No	Observation	Reply
1	Non compliance under section 203 of the Act with respect to the appointment of company Secretary.	Considering the size and operations of the company, the company is unable to find a suitable candidate for appointment as Company Secretary, however the applications for the appointment have been invited by newspaper notice.
2	Delay in Appointment of Internal Auditor under section 138 of the Act	There was delay due to finding the suitable professional candidate for the internal audit of the company in accordance with size and nature of the business of the company.
3	Fees for Ahmadabad and Delhi stock exchange is not paid.	The Company is under process for delisting from ASE and DSE, however the Ahmedabad Stock Exchange & Delhi Stock Exchange are not in operation hence no Listing fees required to be paid.

Cost Auditors

Requirements of Appointment of Cost Auditors of the company are not applicable to the company.

Stock Exchange

The Company's equity shares are listed at BSE Limited, ASE Limited and DSE Limited and the Annual Listing Fees for the year 2014-2015 has been paid for BSE Limited and as other stock exchanges are non functional Listing fees are not paid.

BACIL PHARMA LIMITED

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- (a) In the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had 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 as at 31st March, 2015.
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers, professionals, clients and devoted employees for their support.

For and on behalf of the Board of Directors
Bacil Pharma Limited

Mr. PRAKASH SHAH

Mr. SHIRISH SHETYE

Place: Mumbai

Date: 02.09.2015

DIRECTOR
DIN-01136800

DIRECTOR
DIN-00148086

BACIL PHARMA LIMITED

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March 2015
[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,
Bacil Pharma Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bacil Pharma Limited (CIN: L24200MH1987PLC043427) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the 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, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March 2015, 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by Bacil Pharma Limited ("The Company") for the period ended on 31st March 2015 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - **Not Applicable to the Company During audit period**
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; - **Not applicable to Company during Audit Period**
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - **Not applicable to Company during Audit Period**
 - d. 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; - **Not applicable to Company during Audit Period.**
 - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not applicable to Company during Audit Period** and
 - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not applicable to Company during Audit Period**
 - g. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, National Stock Exchange of India Limited; - **Not applicable to Company during Audit Period** and
 - h. The Memorandum and Articles of Association.

BACIL PHARMA LIMITED

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India. **Not notified hence not applicable to the Company during the audit period.**
- ii) The Listing Agreements entered into by the Company with the BSE Limited, National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above, to the extend applicable except the following:

SR. NO.	APPLICABLE LAW	OBSERAVTION
1	Companies Act 2013 and Rules Made Thereunder	<ul style="list-style-type: none">• Delay in Appointment of Internal Auditor under section 138 of the Act• Non Compliance under section 203 of The act with respect to the appointment of Company Secretary.
2	Listing Agreement	<ul style="list-style-type: none">• Fees for Ahmadabad and Delhi stock exchange is not paid.

2. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

3. 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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

_ Adequate notice is given to all 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.

_ Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that based on the information received and records maintained 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 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.

Place : Mumbai
Date : 20.08.2015

Cs Amruta Kothari & Associates
Company Secretaries,

Amruta Kothari
CP. No. 9499
Membership No. 26359

BACIL PHARMA LIMITED**ANNEXURE TO DIRECTORS REPORT****FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2015****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014****I. REGISTRATION & OTHER DETAILS:**

1	CIN	L24200MH1987PLC043427
2	Registration Date	08/05/1987
3	Name of the Company	BACIL PHARMA LTD
4	Category/Sub-category of the Company	Public Company / limited by Shares
5	Address of the Registered office & contact details	"71, Laxmi Building 4th Floor, Sir p. m. road, Fort, Mumbai-400001, Maharashtra, INDIA
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Pvt. Ltd ,E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai-400072 Maharashtra, Contact Details 022-28470652,40430200,28470653

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	% to total turnover of the company
1	Manufacture of pharmaceuticals, medicinal chemicals and botanical product	2423	0%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

I. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	NIL	-	-

BACIL PHARMA LIMITED

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	641500	137900	779400	13.23%	773500	5900	779400	13.23%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	1853300	11,000	1864300	31.65%	1853300	11,000	1864300	31.65%	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	2494800	148900	2643700	44.88%	2626800	16900	2643700	44.88%	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e)Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	65882	55400	121282	2.06%	72487	55400	127887	2.17%	1.01%
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	466865	2317800	2784665	47.28%	497718	2333000	2830718	48.06	0.78%

BACIL PHARMA LIMITED

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	104427	141700	246127	4.18%	88787	101700	190487	3.23%	1.05%
c) Others (specify)	9926	84300	94226	1.60%	12908	84300	97208	1.65%	0.05%
Non Resident Indians	9275	84300	93575	1.58%	8900	84300	93200	1.58%	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	651	-	651	0.01%	4008	-	4008	0.07	0.06
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	647100	2599200	3246300	55.12%	671900	2574400	3246300	55.12	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	647100	2599200	3246300	55.12%	671900	2574400	3246300	55.12	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3141900	2748100	5890000	100%	3298700	2591300	5890000	100%	-

Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Prakash Bhoorchand Shah	7,60,400	12.91	0	7,60,400	12.91	0	0%
2	Rapport Investment & Trading Co Pvt Ltd.	9,17,300	15.57	0	9,17,300	15.57	0	0%
3	Gulechha Investment & Trading Co Pvt Ltd.	3,62,200	6.15	0	3,62,200	6.15	0	0%
4	Khem-Sum Apparels Overseas Ltd.	4,13,800	7.03	0	4,13,800	7.03	0	0%
5	Sanmitra Commercial Ltd.	1,40,000	2.38	0	1,40,000	2.38	0	0%
6	Gulechha Investment & Trdading Co Pvt Ltd.	10,800	0.18	0	10,800	0.18	0	0%
7	New Markets Advisory Ltd.	20,000	0.34	0	20,000	0.34	0	0%

BACIL PHARMA LIMITED

8	Khem-Sum Apparels Overseas Ltd.	200	0.00	0	200	0.00	0	0%
9	Gulab Bhoorchand Shah	8,500	0.14	0	8,500	0.14	0	0%
10	Dr L L Hingorani	5,000	0.08	0	5,000	0.08	0	0%
11	Prakash Shah HUF	1,000	0.02	0	1,000	0.02	0	0%
12	Ramesh Bhoorchand Shah	1,000	0.02	0	1,000	0.02	0	0%
13	Suman Prakash Shah	900	0.02	0	900	0.02	0	0%
14	Shantilal Bhoorchand Shah	900	0.02	0	900	0.02	0	0%
15	Shakuntala Suresh Shah	900	0.02	0	900	0.02	0	0%
16	Leela Sudhir Bhandari	800	0.01	0	800	0.01	0	0%

C) Change in Promoters' Shareholding:

SN	Particulars	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	No changes during the year			
2	Changes during the year	No changes during the year			
3	At the end of the year	No changes during the year			

BACIL PHARMA LIMITED

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (AS ON 01.04.2014)		Cumulative Shareholding during the year (FROM 01.04.2014 TO 31.03.2015)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	VORA CONSTRUCTIONS LTD				
	At the beginning of the year	50168	0.8517		
	Changes during the Year				
	DATE REASON				
	15.04.2015 SALE	26746	0.4540		
	At the end of the year			23422	0.3977
2	BHAVIN R SHAH				
	At the beginning of the year	29300	0.4975		
	Changes during the Year	No changes during the year			
	At the end of the year			29300	0.4975
3	DEVANG K MEHTA				
	At the beginning of the year	26400	0.4482		
	Changes during the Year	No changes during the year			
	At the end of the year			26400	0.4482
4	KISAN GOPAL MUTHA				
	At the beginning of the year	25400	0.4482		
	Changes during the Year	No changes during the year			
	At the end of the year			25400	0.4482
5	INDUJA TRADERS PVT LTD				
	At the beginning of the year	22400	0.3803		
	Changes during the Year	No changes during the year			
	At the end of the year			22400	0.3803
6	KAUSHIK SHAH *				
	At the beginning of the year	20000	0.3396		
	Changes during the Year				
	DATE REASON				
	15.04.2015 SALE	20000	0.3396		
	At the end of the year			Nil	Nil
7	SUBASH JAIN *				
	At the beginning of the year	20000	0.3396		
	Changes during the Year				
	DATE REASON				
	15.04.2015 SALE	20000	0.3396		
	At the end of the year			Nil	Nil
8	PREMLATA P BOHRA				
	At the beginning of the year	20000	0.3396		
	Changes during the Year	No changes during the year			
	At the end of the year			20000	0.3396
9	SHIV KUMAR THIRANI				
	At the beginning of the year	18900	0.3209		
	Changes during the Year	No changes during the year			
	At the end of the year			18900	0.3209
10	ARASMAL BANSILAL KARNAWAT				
	At the beginning of the year	16200	0.2750		
	Changes during the Year	No changes during the year			
	At the end of the year			16200	0.2750
11	VENTRUA SECURITIES LIMITED **				
	At the beginning of the year	-	-		
	Changes during the Year				
	DATE REASON				
	15.04.2015 BUY	28709	0.4874		
	At the end of the year			28709	0.4874
12	AJAY GUPTA				
	At the beginning of the year	15762	0.2676		
	Changes during the Year				
	DATE REASON				
	15.04.2015 BUY	25	0.0004		
	At the end of the year			15787	0.2680

BACIL PHARMA LIMITED

*Ceased to be in the list of Top 10 Shareholders as on 31st March 2015. The same has been reflected above since the shareholders were one of the Top 10 Shareholders as on 1st April, 2014.

**Not in the list of Top 10 Shareholders as on 1st April 2014. The same has been reflected above since the shareholders were one of the Top 10 Shareholders as on 31st March, 2015.

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	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	Prakash Shah Executive Director				
	At the beginning of the year	7,60,400	12.91%	7,60,400	12.91%
	Changes during the year	No changes during the year			
	At the end of the year	7,60,400	12.91%	7,60,400	12.91%

Shareholding of all other Directors and Key Managerial Personnel: NIL

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment: **NIL**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Man Mohan Ghildyal Manager		
1	Gross salary	1,80,000		1,80,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-		-
	(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 (A)	-		-
	Ceiling as per the Act	-		-

B. Remuneration to other directors: NIL

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

BACIL PHARMA LIMITED

INDEPENDENT AUDITORS' REPORT

To
The Members of Bacil Pharma Limited

Report on the Financial Statements

We have audited the accompanying financial statements of BACIL PHARMA LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India and as specified under section 143(10) of the Companies Act, 2013. 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profit and its cash flows for the year ended on that date.

BACIL PHARMA LIMITED

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31st March, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
 - f. With respect to the other matters to be included in the auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - i) The Company has disclosed the impact, if any, of pending litigations as at 31 March 2015, on its financial position in its financial statements.
 - ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Mumbai
Dated: 02 July, 2015

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

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 1 of our report of even date on the accounts of BACIL PHARMA LIMITED for the year ended on 31st March 2015.)

- i) (a) The Company has maintained proper record showing full particulars including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- ii) As there are no inventories, the reporting as to verification does not arise.
- iii) According to information and explanation given to us the Company has not granted any loan to any Company, Firm or other party listed in register mentioned under section 189 of the Companies Act, 2013.
- iv) 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 inventories and assets.
- v) The Company has not accepted any deposits from the public.
- vi) The Central Government has not prescribed the maintenance of Cost Records under Section 148(1) of the Companies Act, 2013 for any of the products of the company.
- vii) (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employee's State Insurance, Income -Tax, Wealth Tax, Service Tax, Custom Duty, Cess and other statutory dues have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at 31st March, 2015 for a period of more than six months from the date it became payable.
- (b) According to the records of the Company and information and explanations given to us, there are no dues of sales tax, income tax, service tax, custom duty, excise duty on account of any dispute.
- (c) According to the information and explanations given to us no any amount required to be transferred to the investor education and protection fund.
- viii) The accumulated losses of the Company are less than fifty percent of its net worth at the end of financial year and has incurred cash losses in the financial year and in the immediately preceding financial year.
- ix) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.

BACIL PHARMA LIMITED

- x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xi) The Company did not have any term loans outstanding during the year.
- xii) 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: 02nd July, 2015

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, 2015

(Amount in `)

Particulars	Note No.	As at March 31, 2015	As at March 31, 2014
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	(6,20,543)	(3,02,425)
(2) Non-Current Liabilities		0	0
(3) Current Liabilities			
(a) Short-term borrowings	4	14,30,000	8,00,000
(b) Trade payables		70,000	0
(c) Other current liabilities		41,107	42,720
(d) Short-term provisions		53,370	50,061
Total		6,62,45,434	6,58,61,856
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	5	51,675	90,180
(ii) Intangible assets		0	0
(iii) Capital work-in-progress		2,65,64,354	2,63,86,904
(iv) Intangible assets under development		3,22,21,475	3,16,57,207
(b) Non-current investments	6	25,20,915	25,20,915
(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	25,52,217	0
(b) Inventories		0	0
(c) Trade receivables		36,000	80,592
(d) Cash and cash equivalents		1,66,391	8,53,864
(e) Short-term loans and advances		18,31,425	19,91,574
(f) Other current assets		3,00,980	22,80,620
Total		6,62,45,434	6,58,61,856
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	
(A. W. Ketkar) Proprietor. PLACE : MUMBAI DATE : 02/07/2015		Prakash Shah (DIRECTOR)	Shirish Shetye (DIRECTOR)

BACIL PHARMA LIMITED

Statement of Profit and Loss for the year ended 31st March, 2015 (Amount in `)

Particulars	Note No.	For the year ended March 31, 2015	For the year ended March 31, 2014
I. Other Income	8	8,07,036	5,81,822
Total Revenue		8,07,036	5,81,822
<u>IV. Expenses:</u>			
Depreciation	5	38,505	56,294
Employee benefit expense		3,01,948	3,29,429
Other expenses	10	7,84,701	12,86,970
Total Expenses		11,25,154	16,72,693
V. Profit before exceptional and extraordinary items and tax		(3,18,118)	(10,90,871)
VI. Exceptional Items		0	0
VII. Profit before extraordinary items and tax		(3,18,118)	(10,90,871)
VIII. Extraordinary Items		0	0
IX. Profit before tax		(3,18,118)	(10,90,871)
X. Tax expense:			
(1) Current tax		0	0
(2) Deferred tax			
XI. Profit(Loss) from the period from continuing operations		(3,18,118)	(10,90,871)
XVI. Earning per equity share:			
(1) Basic and Diluted		(0.05)	(0.19)
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	
(A. W. Ketkar) Proprietor. PLACE : MUMBAI DATE : 02/07/2015		Prakash Shah (DIRECTOR)	Shirish Shetye (DIRECTOR)

BACIL PHARMA LIMITED

CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2015

	(Amount in `)	
	For the year ended March 31, 2015	For the year ended March 31, 2014
A) Cash flow from Operating Activities		
Net Profit before Tax and other extraordinary items	(3,18,118)	(10,90,871)
Adjustment for		
Taxation	0	0
Depreciation	38,505	56,294
Operating Profit before working capital changes	<u>(2,79,613)</u>	<u>(10,34,577)</u>
Adjustments for:		
Trade Receivable	44,592	(29,778)
Trade Payables	70,000	0
Short term provisions	3,309	(26,442)
Inventories	0	0
Short term borrowings	6,30,000	8,00,000
Short term loans & advances	1,60,149	29,61,590
Current Assets		0
	19,79,640	
Other Current Liabilities	<u>(1,613)</u>	<u>(31,68,656)</u>
Cash Generated from Operations	<u>26,06,464</u>	<u>5,36,714</u>
B) Cash flow from Investing Activities		
Purchase/Sale of Fixed Assets	0	(25,000)
Change in Capital Work in Progress	(1,77,450)	0
Change in Project Pre-operative Expenses	(5,64,268)	(7,24,165)
Purchase/Sale of Investments	(25,52,217)	7,52,765
Net Cash from Investing Activities	(32,93,935)	3,600
C) Cash flow from Financing Activities		
Proceeds from Borrowings	NIL	NIL
Net Cash from Financing Activities	NIL	NIL
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT (A + B + C)	(6,48,968)	(4,94,263)
Cash & Cash Equivalent at the Commencement of the year	8,53,864	13,48,127
CASH & CASH EQUIVALENT AT THE END OF THE YEAR	1,66,391	8,53,864

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 : 02/07/ 2015

Prakash Shah
Director

Shirish Shetye
Director

1. Notes to Financial Statements for the year ended 31st march, 2015

I. BASIS OF ACCOUNTING:

The financial statements are prepared under historical cost convention, on accrual basis, in accordance with the provisions of Companies Act, 2013 and the accounting principles generally accepted in India and comply with the Accounting Standards notified by the Companies (Accounts) Rules, 2014.

II. INVESTMENTS:

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

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

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

V. Impairment of Assets:

The Capital Assets of the Company which includes Building, Plant & machinery and other assets being in Chemical zone and the delay in project implementation and commercial production has caused depletion of the existing Plant & Machinery.

The Management is under the process of getting an impairment study done and the financial impact of the impairment loss, if any, will be accounted for at the relevant time, when the impairment study will be completed.

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

VI. Contingent Liabilities

Estimated amount of contract remain to be executed Nil.

VII. 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.

VIII. Payment to Auditors

Description	Current Year (₹)	Previous Year (₹)
Audit Fees	5,000	5,000
Certification Fees - Auditor	<u>5000</u>	<u>5,000</u>
	<u>10,000</u>	<u>10,000</u>

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

BACIL PHARMA LIMITED

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 Symbol Advertising & Marketing	Director Associates

b) Related Party Transactions

Details	Related Parties	Opening Balance	Debit for the Year	Credit for the Year	Closing Balance
Loan	Director	8,00,000	---	6,30,000	14,30,000
Office Deposit	Associates	22,20,000	---	22,20,000	---

BACIL PHARMA LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31.3.2015

2) Share Capital

(Amount in `)

Sr. No	Particulars	As at March 31, 2015	As at March 31, 2014
1	AUTHORIZED CAPITAL 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	ISSUED, SUBSCRIBED & PAID UP CAPITAL 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, 2015	As at March 31, 2014
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

Below are the names of the shareholders holding more than 5% of Shares

Name	Class of Share	No. of Share Holding	Percentage of Holding
RAPPORT INVESTMENT & TRADING CO. PVT. LTD.	EQUITY	917300	15.57
PRAKASH BHOORCHAND SHAH	EQUITY	760400	12.91
KHEM SUM APPARELS OVERSEAS LTD.	EQUITY	413800	7.03
GULECHHA INVESTMENT & TRADING CO. PVT. LTD.	EQUITY	362200	6.15

3) Reserve & Surplus

(Amount in `)

Sr. No	Particulars	As at March 31, 2015	As at March 31, 2014
1	Profit & Loss A/C Opening Balance Add: Loss for the year	(3,02,425) (3,18,118)	7,88,446 (10,90,871)
	Total	(6,20,543)	(3,02,425)

4) Current Liabilities

(Amount in `)

Sr. No	Particulars	As at March 31, 2015	As at March 31, 2014
1	Short Term Borrowings	14,30,000	8,00,000
2	Other Current Liabilities - Accounts Payable	1,11,107	42,720
3	Short Term Provisions - Others	53,370	50,061
	Total	15,94,477	8,92,781

BACIL PHARMA LIMITED

5) Fixed Assets

(Amount in `)

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 31.3.14	Additions/ Deductions	As at 31.3.15	As at 31.3.14	For the Year	As at 31.3.15	As at 31.3.15	As at 31.3.14
Furniture and Fixtures	63,000	0	63,000	11,517	5,148	16,665	46,335	51,483
Printer	11,320	0	11,320	3,081	5,083	8,162	3,156	8,239
Data Processing Equipments	79,580	0	79,580	49,122	28,274	77,396	2,184	30,458
TOTAL Rs.	1,53,900		1,53,900	63,720	38,505	1,02,223	51,675	90,180
Previous Year Rs.	1,28,900	25,000	1,53,900	7,426	56,294	63,270	90,180	

6) Non Current Investment

(Amount in `)

Sr. No	Particulars	As at March 31, 2015	As at March 31, 2014
1	Investment in Equity Shares	25,20,915	25,20,915
	Total	25,20,915	25,20,915

Aggregate amount of Quote Investment & Market Value
Quoted at Cost

Fully paid Equity Shares of ` 10/- each

(Amount in `)

	As at March 31, 2015	As at March 31, 2014
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
	25,20,915	25,20,915
 Current Investment		
21367 (21367) Samrat Pharmachem Ltd.	4,52,217	0
210000 (NIL) Khemsum Apparels Overseas Ltd.	21,00,000	0
	25,52,217	0
 Total Investment in Shares	50,73,132	25,20,915
 Aggregate Market value of quoted Investments	17,68,170	6,52,304

7) Current Assets

(Amount in `)

Particulars	As at March 31, 2015	As at March 31, 2014
Current Investment	25,52,217	0
Trade Receivables - Secured, Considered Good	36,000	80,592
Cash & Cash Equivalentents		
Cash Balance	21,346	3,02,892
Bank Balance	1,45,045	5,50,972
Short-term Loans & Advances - Others	18,31,425	19,91,574
Other Current Assets	3,00,980	22,80,620
Total	48,87,013	52,06,650

BACIL PHARMA LIMITED

8) Other Income

(Amount in `)

Sr. No	Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
1	Godown Rent	3,15,000	2,30,000
2	Interest on Income Tax Refund	2,436	8,159
3	Sale of Grass	1,76,330	23,500
4	Interest Received	1,80,000	3,20,163
5	Miscellaneous Receipts	1,33,270	-
	Total	8,07,036	5,81,822

9) Other Expenses

(Amount in `)

Sr. No	Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
1	Office, Administrative and General Expenses	1,51,598	1,48,469
2	Electricity Charges	24,826	33,359
3	Telephone and Fax Charges	79,203	54,108
4	Postage, Telegram and Courier	31,968	32,992
5	Printing & Stationery	61,394	49,640
6	Books and Periodicals	15,204	3,373
7	Traveling Expenses	84,564	1,09,118
8	Conveyance and Vehicles Expenses	31,791	36,948
9	Repairs and Maintenance	105,000	0
10	Listing Fees	112,360	28,240
11	Auditors Remuneration	10,000	10,000
12	Legal & Professional Fees	70,488	72,168
13	Share Transfer Charges	6,028	0
14	Bank Charges	277	644
15	Loss on sale of Investment	-	7,07,911
	Total	7,84,701	12,86,970

As per our Report of even date

For A. W. KETKAR & CO.
Chartered Accountants

A. W. KETKAR
Proprietor

Place : Mumbai
Dated : 02/07/ 2015

Prakash Shah
Director

Shirish Shetye
Director

BACIL PHARMA LIMITED

C I N : L 2 4 2 0 0 M H 1 9 8 7 P L C 0 4 3 4 2 7
Registered Office: 71, Laxmi Building, Sir P. M. Road,
Fort, Mumbai - 400001

BALLOT FORM**Pursuant to Clause 35(B) of the Listing Agreement**

Name and Registered address of the :

Sole / First named Member

Name (s) of joint member (s) , if any :

Registered Folio No. / DP ID / Client ID :

No. of Shares held :

I / We hereby exercise my / our vote (s) in respect of the Resolutions to be passed for the business set out in the Notice of the 28th Annual General Meeting of the Company to be held on Wednesday, the 30th day of September, 2015 by sending my/our assent or dissent to the said resolution(s) by placing the (✓) marks at the appropriate box below.

ITEM NO	Description of Resolution	Number of Equity Share held	I / We assent to the resolution	I / We dissent to the resolution
			(FOR)	(AGAINST)
	Ordinary Business			
1.	Adoption of the Financial Statements for the financial year ended 31st March 2015 and the Board of Directors' and Auditors' Reports thereon.			
2.	Appointment of Shri Prakash Shah, who retires by rotation and being eligible, offers himself for reappointment.			
3.	Appointment of 'M/s. A. W. Ketkar & Co.' Chartered Accountants, Mumbai as Auditors of the Company and fixing their remuneration.			
	Special Business			
4.	Appointment of Ms. Sneha Shah as Director on the Board of the Company as woman director.			
5.	Re-Appointment of Mr. Manmohan Gildyal as a Manager of the Company for the period of Three Years from the conclusion of this Annual General Meeting to the conclusion of Thirtieth Annual General Meeting of the Company.			

Place: _____

Date : _____

SIGNATURE OF SHAREHOLDER

BACIL PHARMA LIMITED

INSTRUCTIONS

- i. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
- ii. In the event member casts his votes through both the processes i.e. e-voting and ballot form, the votes in the electronic system would be considered and the ballot form would be ignored.
- iii. There will be only one ballot form for every Folio/DP ID Client ID irrespective of the number of joint member.
- iv. In case of joint holders, the ballot form should be signed by the first named shareholder and in his/her absence by the next named shareholders.
- v. Where the ballot form has been signed by an authorised representative of the Body corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board resolution to vote should accompany the ballot form.
- vi. For the resolutions, explanatory statement and instructions for e-voting procedure please refer notice of the 28th annual general meeting of the Company.

BACIL PHARMA LIMITED
C I N : L 2 4 2 0 0 M H 1 9 8 7 P L C 0 4 3 4 2 7
Registered Office: 71, Laxmi Building, Sir P. M. Road,
Fort, Mumbai - 400001

PROXY FORM

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

Name of the member(s)	:	
Registered address	:	
E-mail ID	:	
Folio No./DP ID & Client ID	:	

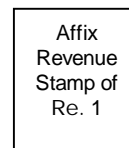
I/We, bearing the member(s) of _____ shares of Bacil Pharma Limited, hereby appoint:

1.	Name :	
	Address:	
	E-mail address:	or failing him
2.	Name :	
	Address:	
	E-mail address:	or failing him
3.	Name :	
	Address:	
	E-mail address:	or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th annual general meeting of the Company, to be held on the Wednesday, 30th September, 2015 at 9.30 a.m. at 71, Laxmi Building, Sir P. M. Road, Fort, Mumbai – 400 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business	
1.	Adoption of the Financial Statements for the financial year ended 31st March 2015 and the Board of Directors' and Auditors' Reports thereon.
2.	Appointment of Shri Prakash Shah, who retires by rotation and being eligible, offers himself for reappointment.
3.	Appointment of 'M/s. A. W. Ketkar & Co.' Chartered Accountants, Mumbai as Auditors of the Company and fixing their remuneration.
Special Business	
4.	Appointment of Ms. Sneha Shah as Director on the Board of the Company as woman director.
5.	Re-Appointment of Mr. Manmohan Gildyal as a Manager of the Company for the period of Three Years with effect from 09 th June, 2015.

Signed this _____ day of _____ 2015



Signature of Shareholder

Signature of Proxy

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. For the resolutions, explanatory statement and notes please refer notice of 28th Annual General Meeting.

BOOK - POST

If undelivered, please return to:
BACIL PHARMA LIMITED
71, Laxmi Building, Sir P. M. Road,
Fort, Mumbai – 400 001.

BACIL PHARMA LIMITED

NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the shareholders of Bacil Pharma Limited will be held on Wednesday, 30th September, 2015 at the Company's Registered Office at 71, Laxmi Building, Sir P.M. Road, Fort, Mumbai-400001 at 9.30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and Statement of Profit & Loss Account of the Company for the year ended on that Date and Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Prakash Shah (DIN: 01136800), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint M/s A. W. Ketkar & Co., Chartered Accountants, Mumbai (FRN. 105006W) as the Statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration for the financial year ended March 31, 2016.

SPECIAL BUSINESS

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

"RESOLVED THAT Ms. Sneha Shah (DIN: 07144208) who was appointed as an Additional Director with effect from March 31, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the company who will be liable to retire by rotation"

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

"RESOLVED THAT in accordance with the provisions of sections 196,197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), subject to approval of the members in the Annual General Meeting, the consent of the Board of Directors be and is hereby accorded to the re-appointment of Mr. Manmohan Ghildyal, who satisfies all the conditions as set out under Part -I of Schedule V to the Companies Act, 2013, as the "Manager" of the Company with effect from 09th June, 2015 for a period of 3 Years on the same terms and conditions as set out in the agreement approved by the members at the time of previous re-appointment.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary any of the terms of remuneration in connection with Manager provided such variation is in accordance with the provisions of Schedule V of the Companies Act, 2013 and/or the provisions of law as may be applicable thereto from time to time.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all such steps as may be necessary or expedient to give effect to this resolution."

By Order of the Board of Directors
Bacil Pharma Limited

Place: Mumbai

Date: September 02, 2015

Prakash Shah

Director

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

BACIL PHARMA LIMITED

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 OF THE COMPANY.** The instrument appointing proxy should, however be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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 a proxy for any other person or shareholder.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24th September 2015 to Wednesday, 30th September 2015 (both days inclusive).
3. Members are requested to expeditiously intimate any change in their address registered with the Company. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, M/s. Bigshare Services Pvt. Ltd.
4. Non-Resident Indian Members are requested to inform M/s. Bigshare Services Pvt. Ltd., immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin-code number, if not furnished earlier.
5. Members are requested to bring their copies of the Annual Report at the time of Annual General Meeting.
6. The Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, in regard to the business as set out in the notice is annexed hereto.
7. The Notice of AGM along with the Annual Report 2014-15 is being sent by electronic mode to those members whose email addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by permitted mode.
8. Shareholders desiring any information as regards the proposed resolutions are requested to write to the Company at least seven working days in advance so as to enable the management to keep the information ready at the meeting.
9. In the terms of Section 72 of the Companies Act, 2013, nomination facility is available to the individual shareholder. The shareholders who are desirous of availing this facility may kindly write to the Registrars & Transfer Agents in Form 2B prescribed by the Government which can be obtained from the Company's R&T Agents.
10. **Voting through Electronic means:**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

BACIL PHARMA LIMITED

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. 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.
- IV. The remote e-voting period commences on 26th September, 2015 (9:00 am) and ends on 29th September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Name of the company".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [Scrutinizer \[amrutacs.kothari@gmail.com\]\(mailto:amrutacs.kothari@gmail.com\)](mailto:Scrutinizer_amrutacs.kothari@gmail.com) with a copy marked to evoting@nsdl.co.in

BACIL PHARMA LIMITED

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>
--	----------------	---------------------

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.
- (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- (iv) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- (v) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (vi) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2015.
- (vii) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA at info@bigshareonline.com.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- (viii) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- (ix) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- (x) Mrs. Amruta Kothari, Practicing Company Secretary, (Membership No. 26359) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (xi) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" " for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

BACIL PHARMA LIMITED

- (xii) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xiii) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.bacilpharma.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Explanatory Statement pursuant to section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the business mentioned at item nos. 4 to 5 of the accompanying notice dated 02nd September, 2015.

ITEM NO. 4

The Company has received a notice in writing from a shareholder in accordance with section 160 of the Companies Act, 2013, proposing her candidature for the Director who was appointed on 26th March, 2015 in accordance with the provisions of section 161 of the Companies Act, 2013 and hold office up to the date of this Annual General Meeting of the Company or the latest date on which Annual General Meeting should have been held.

The Board of Directors is of view that presence of Dr. Sneha Shah on the Board is desirable and would be beneficial to the Company and accordingly recommends Ordinary Resolution set forth in item No. 4 of the notice for approval of the members.

Except Mr. Prakash Shah and Dr. Sneha Shah, No other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

ITEM NO. 5

Mr. Manmohan Gildyal (DIN: 02196053) was last Re- appointed as a Manager of the Company for the period of two years and his tenure of appointment has come to end on 09th June, 2015. The Board of Directors is of view that with his vast experience the presence of Mr. Manmohan Gildyal would be beneficial to the Company and the Board at its meeting held on July 02, 2015 has approved his continuation as Manager for the period of 3 years with effect from 09th June, 2015 and recommend the above resolution for approval of the shareholders as an Ordinary Resolution.

Except Mr. Manmohan Gildyal, no other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution set forth in item No. 5 of the Notice.

For and on behalf of the Board of Directors
Bacil Pharma Limited

Place: Mumbai

Date: 02 September, 2014

PRAKASH SHAH
Director

Registered Office:

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