

BACIL PHARMA LIMITED

Regd. Off.: 71, LAXMIBUILDING, 4TH FLOOR, SIR P. M. ROAD, FORT, MUMBAI 400 001.
Email ID: bacilpha@yahoo.com CIN: L24200MH1987PLC043427 Tel.: 22618452/22661541, Tel/Fax: 22618327

Date: 04th September, 2024

To,
The Corporate Service Department,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai- 400001.

Scrip Code: 524516

Name: Bacil Pharma limited

Sub: Submission of Annual Report under Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Please find enclosed herewith Notice of 37th Annual General Meeting and copy of the Annual Report as per Regulation 34(1) Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, for the year ended 31st March, 2024 for your necessary records

Kindly take note of the same and oblige.

For Bacil Pharma Limited

Prakash Shah
Director
DIN: 01136800

Encl.: Annual Report for the year ended 31st March, 2024.

37th
ANNUAL REPORT
2023-2024

BACIL PHARMA LIMITED

71, Laxmi Building, Sir P. M. Road,
Fort, Mumbai – 400001

Board of Directors

Prakash Shah – Director

Suman Shah- Non – Executive Director
(Resigned w.e.f 31st August 2024)

Shirish Shetty – Independent Non-Executive Director

Lalit Jain – Independent Non-Executive Director

Ganpat Salekar – Manager
(Appointment w.e.f. 16th September, 2023)

Jayesh Ramchandra Patil – Chief Financial Officer

Bhavana Tak – Company Secretary & Compliance Officer

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

Auditors

M/s. Laxmikant Kabra & Co. LLP
(Formerly known as Laxmikant Kabra & Co.)
Chartered Accountants
Thane

Internal Auditor

Bhavana Tak

Secretarial Auditor

Pooja Gandhi & Associates
Practicing Company Secretary
Mumbai

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

Special Notice to Shareholders holdings Shares in Physical Mode:

As per SEBI circular dated April, 2018 shareholders whose ledger folio not mapped with PAN and Bank details are required to compulsorily furnish the details to the RTA/Company for registering the same with the respective folios.

As per SEBI circular SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018, BSE circular no. LIST/COMP/15/2018-19 dated 5th July, 2018 and NSE circular Ref. No NSE/CML/2018/26 dated 9th July, 2018, shareholders are advised to dematerialize their physical securities since requests for effecting transfer of physical securities (except in case of transmission or transposition of securities) shall not be processed from 1st April 2019. Hence, we request you to open a demat account and submit your physical securities with the depository participant for dematerializing your securities enabling you to trade in electronic form.

If shareholder already has demat account then kindly submit the same for dematerialization at the earliest. Shareholders are requested to refer SEBI/HO/MIRSD/RTAMB/CIR/P/2019/122 dated November 05, 2019 for Enhanced Due Diligence for Dematerialization of Physical Securities and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination.

For any queries on the subject matter and the rules. Please contact the Company's Registrars and Share transfer Agent at: BIGSHARE SERVICES PVT. LTD. E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai- 400072.

Telephone Number: 28470652, 28470653, 28473747, 28473474
EmailID: info@bigshareonline.com

NOTICE

Notice is hereby given that the Thirty Seventh Annual General Meeting of the shareholders of Bacil Pharma Limited will be held on 27th September, 2024 at 10:00 A.M. at 71, Laxmi Building, 4th Floor, Sir P. M. Road, Fort, Mumbai – 400001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company as at 31st March, 2024 and Reports of the Directors' and Auditor's thereon.
2. To appoint a Director in place of Mr. Prakash Shah (DIN: 01136800), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. Appointment of Ms. Avani Savjibhai Godhaniya as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Ms. Avani Savjibhai Godhaniya (DIN: 10387729), who was appointed as an Additional Director in the capacity of an Independent Director with effect from August 28, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) years till August 27, 2029, and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally and jointly authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution."

4. Appointment of Mr. Dinesh Chander Notiyal as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. Dinesh Chander Notiyal (DIN:10289995), who was appointed as an Additional Director in the capacity of an Independent Director with effect from August 28, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) years till August 27, 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally and jointly authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution."

5. Appointment of Mr. Mehul Hasmukhbhai Shah (DIN: 10753865) as Executive Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and Board of Director, Mr. Mehul Hasmukhbhai Shah (DIN: 10753865), who was appointed as an Additional Director in the capacity of Executive Director of the Company with effect from August 31, 2024 by the Board of Directors of the Company and who holds office upto the date of this Annual General Meeting and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, for a period of 5 (Five) years till August 30, 2029, liable to retire by rotation on monthly remuneration of Rs. 30000/- (Rupees Thirty Thousand only) and on such terms and conditions, including remuneration, as set out in the explanatory statement annexed to the Notice.

RESOLVED FURTHER THAT Board of Directors be and are hereby severally authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

Place: Mumbai

Date: 2nd September, 2024

**For & on behalf of the Board of Directors
Bacil Pharma Limited**

REGISTERED OFFICE

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

**Prakash Shah
Director
DIN: 01136800**

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.
2. 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.
3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting
4. The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2024 to 27th September, 2024. (Both days inclusive)
5. 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.
6. Members are requested to bring their attendance slip along with copy of the Annual Report at the time of Annual General Meeting.
7. The Notice of AGM along with the Annual Report 2023-24 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.
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 SH-13 prescribed by the Government which can be obtained from the Company's R&T Agents.
10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide remote e-voting facility to its members to enable them to exercise their right to vote in respect of the business(es) to be transacted at the 37th Annual General Meeting of the Company scheduled to be held on 27th September, 2024 at 10.00 A.M. The Company has engaged National Securities Depositories Limited (NSDL) as the authorized agency to provide the remote e-voting facility. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	9:00 A.M. on 24 th September, 2024
End of remote e-voting	5:00 P.M. on 26 th September, 2024

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

- (i) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- (ii) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- (iii) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- (iv) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in Demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in Demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- (v) Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'

- (i) If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- (vi) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your Demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your Demat account number/folio number, your PAN, your name and your registered address.
- (vii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- (viii) Now, you will have to click on "Login" button.
- (ix) After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- I. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- II. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- III. Select "EVEN" of company for which you wish to cast your vote.
- IV. Now you are ready for e-Voting as the Voting page opens.
- V. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- VI. Upon confirmation, the message "Vote cast successfully" will be displayed.
- VII. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

VIII. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to suhas62@yahoo.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

1. 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 20th September, 2024.
2. 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. 20th September, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA.
3. 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.
4. 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.
5. Mr. Suhas Ganpule, Practicing Company Secretary, (COP No. 5722) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at AGM and remote e-voting process in a fair and transparent manner.
6. 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 "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.
7. 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 24 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor 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.

8. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.bacilpharma.co.in 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.

Place: Mumbai
Date: 2nd September, 2024

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

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

Prakash Shah
Director
DIN: 01136800

**EXPLANATORY STATEMENT IN RESPECT OF THE ITEMS OF THE NOTICE
PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

Item no. 3 - Appointment of Ms. Avani Savjibhai Godhaniya (DIN: 10387729) as an Independent Director of the Company

Pursuant to Section 161 of the Companies Act, 2013, the Board, on August 28, 2024, appointed Ms. Avani Savjibhai Godhaniya (DIN: 10387729) as an Additional Director in the capacity of Independent Director of the Company for a term of 5 (Five) years with effect from August 28, 2024 to August 27, 2029 (both days inclusive) subject to the approval of the shareholders through a special resolution.

The Company has received the following from Ms. Avani Savjibhai Godhaniya:

(i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");

(ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act;

(iii) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;

(iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that she has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;

(v) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company;

(vi) A declaration that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has received a notice in writing by a member proposing her candidature under Section 160 of the Act.

The Nomination and Remuneration Committee (NRC) had previously finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the NRC recommended the candidature of Ms. Avani Savjibhai Godhaniya. In the opinion of the Board, Ms. Avani Savjibhai Godhaniya fulfills the conditions for independence specified in the Act, the Rules made thereunder, the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that her skills, background and experience are aligned to the role and capabilities identified by the NRC and that she is eligible for appointment as an Independent Director.

The Board was satisfied that the appointment of Ms. Avani Savjibhai Godhaniya is justified due to the following reasons:

- She holds a Master's Degree in Commerce and she has over 8 years of experience in the accounts, finance and taxation areas. Subsequently, considering her wide knowledge and skill in the commodities industry to achieve accelerated growth in the company.
- In recognition of her strong dedication and involvement and with a view to accord representation to the employees at Board level, the Management has inducted her as a Director of the Company.

The resolution seeks the approval of members for the appointment of Ms. Avani Savjibhai Godhaniya as an Independent Director of the Company for a term of 5 (Five) years effective August 28, 2024 to August 27, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

This explanatory statement along with the additional information as per Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India, as annexed herewith as 'Annexure-1' may also be regarded as disclosure under the provisions of the Act and the SEBI Listing Regulations.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the LODR Regulations, the approval of the Members is sought for the appointment of Ms. Avani Savjibhai Godhaniya as an Independent Director of the Company, as a special resolution.

No director, KMP or their relatives except Ms. Avani Savjibhai Godhaniya, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 3.

The Board recommends the special resolution as set out in Item no. 3 of this notice for the approval of members.

Item no. 4 - Appointment of Mr. Dinesh Chander Notiyal as an Independent Director of the Company

Pursuant to Section 161 of the Companies Act, 2013, the Board, on August 28, 2024, appointed Mr. Dinesh Chander Notiyal (DIN: 10289995) as an Additional Director in the capacity of Independent Director of the Company for a term of 5 (Five) years with effect from August 28, 2024 to August 27, 2029 (both days inclusive) subject to the approval of the shareholders through a special resolution.

The Company has received the following from Mr. Dinesh Chander Notiyal:

(i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");

(ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;

(iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;

(iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;

(v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge his duties as an Independent Director of the Company;

(vi) A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has received a notice in writing by a member proposing her candidature under Section 160 of the Act.

The Nomination and Remuneration Committee (NRC) had previously finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the NRC recommended the candidature of Mr. Dinesh Chander Notiyal. In the opinion of the Board, Mr. Dinesh Chander Notiyal fulfills the conditions for independence specified in the Act, the Rules made thereunder, the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that his skills, background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

The Board was satisfied that the appointment of Mr. Dinesh Chander Notiyal is justified due to the following reasons:

- He is a seasoned professional with extensive experience in logistics, supply chain management, and sales advisory roles across various industries. With a career spanning over a decade, Dinesh has demonstrated expertise in managing complex operations, from inventory management to transportation logistics and customer support.
- Currently serving as a Sales Adviser at Aludecor Lamination Private Limited, he has effectively overseen depot management, customer service, and the execution of sales orders, contributing to significant milestones like the "Mission 3X" achievement for the year 2022-23.
- His technical skills, including proficiency in SAP HANA and various computer applications, complement his ability to streamline processes and improve operational efficiency. His strong work ethic, problem-solving skills, and ability to work both independently and in team settings make him a valuable asset in any organization.

The resolution seeks the approval of members for the appointment of Mr. Dinesh Chander Notiyal as an Independent Director of the Company for a term of 5 (Five) years effective August 28, 2024 to August 27, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

This explanatory statement along with the additional information as per Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India, as annexed herewith as 'Annexure-1' may also be regarded as disclosure under the provisions of the Act and the SEBI Listing Regulations.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Dinesh Chander Notiyal as an Independent Director of the Company, as a special resolution.

No director, KMP or their relatives except Mr. Dinesh Chander Notiyal, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 4.

The Board recommends the special resolution as set out in Item no. 4 of this notice for the approval of members

Item no. 5 - Appointment of Mr. Mehul Hasmukhbhai Shah (DIN: 10753865) as Executive Director of the Company

The Board of Directors appointed Mr. Mehul Hasmukhbhai Shah (DIN: 10753865) as an Additional Director in the capacity of an Executive Director of the Company, with effect from August 31, 2024, under section 161(1) of the Companies Act, 2013, based on the recommendation of the Nomination and Remuneration Committee. In terms of the Companies Act, 2013, Mr. Mehul Hasmukhbhai Shah shall hold office only up to the date of this Annual General Meeting ('AGM'), he is eligible for appointment as a Director, whose office shall be liable to retire by rotation. The Company has in terms of Section 160(1) of the Companies Act, 2013 received a notice in writing from a Member proposing her candidature for the office of Director of the Company.

Mehul Shah is an accomplished IT professional with extensive experience in the e-commerce industry. He plays a pivotal role in creating and managing platforms that drive the company's online business initiatives. His expertise lies in developing innovative solutions to enhance product sales and establish a strong online brand presence. Over the past seven years, Mehul has consistently delivered results, leading successful e-commerce projects that have significantly contributed to the company's growth in the digital marketplace.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of him as a Director.

The Company has received the following from Mr. Mehul Shah:

(i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");

(ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;

(iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;

Save and except the above, none of the other directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Resolution set out in Item No. 5 of the Notice for approval by the shareholders as an Special Resolution.

Place: Mumbai
Date: 2nd September, 2024

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

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

Prakash Shah
Director
DIN: 01136800

Detail of Director/KMP seeking appointment/re-appointment at the Annual General Meeting

Name of Director	Mr. Prakash Shah
DIN:	01136800
Date of Birth	15/01/1956
Date of original appointment	31/03/2015
Relationship with Directors	Related to Director of Suman Shah
Expertise in specific functional Area	Taxation, Audit and Finance
Qualification(s)	Chartered Accountant
Directorship held in other Listed Companies	Sanmitra Commercial Ltd.
Chairmanship/Membership of committees of other Public Companies	Nil
Number of Shares held in the Company as on 31 March, 2024	10,74,430

Annexure 1

Additional Disclosures/Information pursuant to Regulation 36(3) of SEBI Listing Regulations and applicable provisions of SS-2

Name of Director	Avani Savjibhai Godhaniya	Dinesh Chander Notiyal	Mehul Shah
Designation	Non-Executive Independent Director	Non-Executive Independent Director	Executive Director
DIN	10387729	10289995	10753865
Age	24 years	40 years	40 years
Experience and nature of expertise in specific functional area	As per the resolution set out in this Notice read with the Statement hereto.	As per the resolution set out in this Notice read with the Statement hereto.	As per the resolution set out in this Notice read with the Statement hereto.
Date of Birth	21/05/2001	26/06/1983	30/07/1984
Date of First appointment	28/08/2024	28/08/2024	31/08/2024
Relationship with other Directors	NA	NA	NA
Details of Remuneration sought to be paid	Sitting fees to be paid for attending Board/Committee meetings and commission as may be approved by the Nomination & Remuneration Committee and the Board	Sitting fees to be paid for attending Board/Committee meetings and commission as may be approved by the Nomination & Remuneration Committee and the Board	Salary to be as may be approved by the Nomination & Remuneration Committee and the Board
Qualification(s)	Master's Degree in Commerce	Master's Degree in Art	B. Com.
Details of Listed entities from which he resigned during the last three years.	NA	NA	NA
Number of Meetings attended during the year (FY 2023-24) till the date of notice	1	1	NIL
Directorship held in other Listed Companies	MARKOBENZ VENTURES LIMITED	MARKOBENZ VENTURES LIMITED	NIL
Terms and conditions of appointment & Remuneration	As per the resolution set out in this Notice read with the Statement hereto.	As per the resolution set out in this Notice read with the Statement hereto.	As per the resolution set out in this Notice read with the Statement hereto.
Chairmanship/ Membership of committees of other Public Companies	1. Audit Committee 2. Stakeholder Relationship Committee	1. Audit Committee 2. Stakeholder Relationship Committee	NIL
Number of Shares held in the Company as on 31st March, 2024	NIL	NIL	NIL
Skills and capabilities required for position of Independent Director and the manner in which the proposed person meets such requirements/ justification for choosing the appointee for appointment as Independent Directors	Please refer to the Explanatory Statement	Please refer to the Explanatory Statement	Please refer to the Explanatory Statement

Place: Mumbai
Date: 2nd September, 2024

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

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

Prakash Shah
Director
DIN: 01136800

DIRECTORS' REPORT

To,
The Members
Bacil Pharma Limited

Your Directors have pleasure in presenting Thirty Sixth Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2024.

Financial Highlights:

Particulars	(Amt. in Lakhs)	
	2023-2024	2022-2023
Profit/(Loss) for the year before providing Depreciation	(5.70)	(9.92)
Less: Depreciation	0.20	0.27
Profit/(Loss) after providing Depreciation and Before Tax	(5.90)	(10.19)
Current Tax	-	-
Deferred Tax	0.01	0.00
Profit/(Loss) from ordinary activities after Tax	(5.91)	(10.19)
Comprehensive Income	23.36	(3.12)
Tax relating to such income	(6.07)	0.81
Reclassification of Loss on Asset held for sale	-	-
Profit/(Loss) for the Period	11.38	(12.50)

Dividend:

In view of accumulated losses, your Directors did not recommend any dividend for its equity shareholders.

State of Company's Affairs and Future Outlook:

During the period under consideration, the Company, in spite of all the efforts could not commence any business activities.

The Board hopeful for better performance of the Company in the coming years and the management is also considering for diversification of business activities. However in order to generate revenue to afford part of fixed expenses of the company, the management has decided to utilize the surplus funds and deployed the same as temporary loans and advances.

Changes in the nature of business of the Company:

During the Financial Year under review, there was no change in the nature of business of the Company.

Deposits:**i. Deposits covered under Chapter V of the Companies Act, 2013:**

During the financial year under review, the Company has not accepted or renewed any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

ii. Deposits not in compliance with Chapter V of the Companies Act, 2013:

During the financial year under review, the Company has not accepted or renewed any deposits which are not in compliance with Chapter V of the Companies Act, 2013.

Transfers to Reserves:

In view of accumulated losses the Company was not required to transfer any amount to the Reserves.

Details of Subsidiary/Joint Venture/Associates Company:

Pursuant to provisions of Companies Act, 2013 Company does not have any Subsidiary/ Joint Venture and Associate Companies.

Share Capital:

The paid up equity capital as on March 31, 2024 was Rs. 5,89,00,000/- The Company has not bought back any securities or issued any Sweat Equity shares or bonus shares or provided any stock option scheme to employees during the year under review.

Extract of Annual Return:

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, the Annual Return for the Financial Year ended March 31, 2024 is available on the website of the Company.

Number of Board Meetings:

During the Financial Year 2023-24, Six Meetings of the Board of Directors of the company were held. The date of the meetings of the board held is as under-

Sr. No.	Date of Meeting	Total strength of the Board	No. of Directors Present
1	16 th May, 2023	4	4
2	14 th August, 2023	4	4
3	19 th August, 2023	4	4
4	14 th September, 2023	4	4
5	10 th November, 2023	4	4
6	13 th February, 2024	4	4

Independent Directors Meeting:

During the year under review, Independent Directors met on 13th February 2024, 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 Loan, Guarantee/Security/ Investments covered under section 186 of The Companies Act, 2013 as attached in the financial statement and notes there under.

Particulars of Contracts or Arrangements with Related Parties:

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.

All contracts/ arrangements/ transactions entered by the Company during the year under review with the related parties were in the ordinary course of business and on an arm's length basis.

As required under Section 134(3)(h) of the Act, details of transactions entered with related parties under the Act are given in Form AOC-2, provided as 'Annexure - A' to this Report

Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report:

There are no material changes affecting the financial position or the current affairs of the Company occurred since the end of the financial year and up to the date of this report.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Out go:

As required under Rule 8 (3) of the Companies (Accounts) Rules, 2014, the particulars relating to the conservation of energy, technology absorption and the foreign exchange earnings and outgo are NIL.

Internal Control System:

The Company has proper and adequate internal control systems commensurate with the nature of its business, and size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and all assets and resources are acquired economically, used efficiently and adequately protected.

Details of Directors and Key Managerial Personnel:

Sr .	Name and Address	Designation	Date of Appointment	DIN
1.	Mr. Prakash Shah	Director	09/08/1990	01136800
2.	Mrs. Suman Shah (Resigned on 31.03.2024)	Director	29/09/2022	07303755
3.	Mr. Shirish Suryakant Shetye	Independent Director	25/03/2003	00148086
4.	Mr. Lalit Jain	Independent Director	24/02/2012	07619530
5.	Mr. Jayesh Ramchandra Patil	CFO	31/03/2015	ATPPP3597F
6.	Ms. Bhanvana Tak	Company Secretary & Compliance Officer	14/09/2023	ANYPT1155E
7.	Mr. Ganpat Salekar	Manager	16/09/2023	BNOPS1856A
8.	Mr. Manmohan Singh Ghildyal (Vacate w.e.f. 16/09/2023)	Manager	10/06/2002	AFVPG9931N

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 Regulations of the SEBI (LODR), Regulations, 2015.

Mr. Manmohan Ghildyal ceased his office from the position of Manager and Mr. Ganpat Dhondu Salekar was appointed as the Manager in lieu of him in the Annual General Meeting held on 16th September, 2023.

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 relating to Remuneration of Employees:

None of the Directors receive any remuneration nor receive any sitting fees. During the Financial Year the percentage increase in remuneration of Directors and Key Managerial Personnel is as follows:

Name of the Director	Designation	Percentage Increase/decrease in the Remuneration
Mr. Jayesh Ramchandra Patil	CFO	NIL
Mr. Ganpat Dhondu Salekar	Manager	52%
Ms. Bhavana Tak	Company Secretary	NIL

As on 31st March 2024, there were a total of 3 employees on the pay roll of the Company.

It is affirmed that the remuneration is as per the remuneration policy of the company.

Audit Committee:

In compliance with section 177 of the Act & regulation 18 of SEBI (LODR) regulations, 2015 the Board has constituted "Audit Committee as:

Name of Director	Designation
Mr. Shirish S. Shetye	Chairman (Independent Director)
Mr. Lalit Jain	Member (Non-executive Director)
Mrs. Suman Shah	Member (Non-executive Director)

The Members of Audit Committee meet four (4) Times during the year i.e.

16.05.2023	14.08.2023	10.11.2023	13.02.2024
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Nomination & Remuneration Committee & Policy:

In compliance with section 178 of the Act & regulation 19 of SEBI (LODR) regulations, 2015 the Board has constituted "Nomination and Remuneration Committee as:

Name of Director	Designation
Mr. Shirish S.Shetye	Chairman (Independent Director)
Mr. Lalit Jain	Member (Non-executive Director)
Mrs. Suman Shah	Member (Non-executive Director)

During the year 2023-2024 the Nomination & Remuneration Committee had one meeting on 14th August, 2023.

The Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

Stakeholders Relationship Committee:

In compliance with regulation 20 of SEBI (LODR) regulations, 2015 the Board has constituted as "Stakeholders Relationship Committee":

Name of Director	Designation
Mr. Shirish S.Shetye	Chairman (Independent Director)
Mr. Lalit Jain	Member (Non-executive Director)
Mrs. Suman Shah	Member (Non-executive Director)

During the year ended 31st March, 2024 Stakeholder Relationship Committee had four meetings.

16.05.2023	14.08.2023	10.11.2023	13.02.2024
------------	------------	------------	------------

The Company during the year had not received any complaint and there were no pending complaint as on March 31, 2024.

Management Discussion and Analysis

The Management Discussion and Analysis as prescribed under Part B of Schedule V read with Regulation 34(3) of the Listing Regulations is provided "Annexure B" and forms part of this Report which includes the state of affairs of the Company and there has been no change in the nature of business of the Company during F.Y. 2023-24.

Transfer of amounts of unpaid dividend to invest or education and protection fund:

There are no amounts due and outstanding to be credited to investor Education and Protection Fund as 31st March, 2024.

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.

Corporate Social Responsibility Initiatives:

As the Company does not fall under the Class of Companies as prescribed under Section 135 of Companies Act, 2013 and Rules made there under, therefore the provisions related to Corporate Social Responsibility is not applicable to the Company.

Code for prevention of insider trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employee have confirmed compliance with the Code.

Significant and material orders passed by the regulators or courts:

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

Risk management policy:

The Board has adopted risk Management policy for ensuring the orderly and efficient conduct of its business, including adherence to company's policy, safeguarding of its assets, Prevention detection fraud and error etc.

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.

Fraud Reporting in Auditors Report as per Second proviso of Section 143 (12) of the Companies Act, 2013:

No Fraud reported/observed in Audit Report during the financial year 2023-24.

AUDITORS:**Statutory Auditors:**

The auditors M/s. Laxmikant Kabra & Co. LLP, Chartered Accountants, having registration No. 117183W were re-appointed on 29th September, 2023 as the Statutory Auditors of the Company for term of five consecutive years in accordance with the provisions of the Companies Act, 2013, in the 35th Annual General Meeting of the Company held in 2021-22 till the conclusion of 40th Annual General Meeting of the Company held in 2026-2027.

Auditors Report:

The Report of M/s Laxmikant Kabra & Co. LLP for the financial year 2023-2024 do not contain any qualifications, observations or comments on the Financial transactions or matters which have any adverse effect on the functioning of the Company, however following observation made by the Auditor.

Key Audit Matter	How the matter was addressed in our Audit
The company has given unsecured loans and advances to various parties which is not the main object / core business activity of the company.	We have verified whether the same is recognized on the fair value and interest income is recognized on accrual basis. However, if the interest is not recoverable then management does not recognise the same.

Emphasis of Matter:

Recoverability of the balances of loans and advances given to various parties are yet to be determined by the management. These loans and advances are subject to confirmation by management.

Secretarial Audit Report:

A Secretarial Audit was conducted during the year by the Secretarial Auditor, M/s. Pooja Gandhi & Co., Practicing Company Secretaries, Mumbai, in accordance with Provisions of Section 204 of the Act. The Secretarial Auditors Report is attached as **Annexure C** and forms part of this Report.

The Secretarial Auditors have in their report observed as follows:

1. Non-Compliance with regulation 31 regarding the entire promoter shareholding to be in dematerialized form and less than 50% public holding is in dematerialized form.

Remarks on Observation of Secretarial Auditor:

1. The Company is regularly pursuing promoters, promoter groups and other shareholders whose shares are in physical mode for the compliance with the SEBI order directly and/or through the Company's Share Transfer agent for getting their respective shares dematerialized.

Cost Auditors:

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

Stock Exchange:

The Company's equity shares are listed at BSE Limited vide scrip code 524516 and the Annual Listing Fees for the year 2023-2024 has been paid.

Secretarial Standards

The Company has complied with the applicable Secretarial Standards as amended from time to time.

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, 2024, the applicable Ind-AS had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied the manmade judgments and estimates that are real prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024.

- 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.
- f) The proper internal financial controls are in place and that such internal financial controls are adequate and are operating effectively.
- g) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

Place: Mumbai
Date: 2nd September, 2024

Mr. Prakash Shah
Director
DIN: 01136800

Mr. Shirish Shetye
Director
DIN: 00148086

Annexure A**FORM NO.AOC-2**

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering in to such contracts or arrangements or transactions'	NA
f)	Date of approval by the Board	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's Length Basis:

Particular			Salient Term of the Contract	Amount of Transaction
Name of Related party	Nature of Relation	Name of Transaction		
Prakash Shah	Director	Loans and Advances (Loan Taken)	On demand	9,84,302

For and on behalf of the Board of Directors

Place: Mumbai
Date: 2nd September, 2024

Mr. Prakash Shah
Director
DIN: 01136800

Mr. Shirish Shetye
Director
DIN: 00148086

Annexure B**MANAGEMENT DISCUSSION & ANALYSIS REPORT****1. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

As of now the Company is not engaged in any activity and the management is looking for a right opportunity to make the Company operational.

2. OVERALL REVIEW:

Due to scarcity of working capital funds, the Company is not able to perform any business activities. To make the Company operational, the Board is making its best effort to decide on business activities to be carried out and to make necessary financial arrangements.

3. RISK AND CONCERNS:

The Company's future development would depend upon the commencement of its operational activities.

4. INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY:

The Company is following a proper and adequate system of internal controls in respect of all its activities; further all transaction entered into by the Company are fully authorised, recorded and reported correctly.

5. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the Financial Year 2023-24 under review, the Company did not carry out any activity.

6. CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

For and on behalf of the Board of Directors

Place: Mumbai

Date: 2nd September, 2024

Mr. Prakash Shah

Director

DIN: 01136800

Mr. Shirish Shetye

Director

DIN: 00148086

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
[Pursuant To Section 204(1) Of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Bacil Pharma Limited,
71, Laxmi Building 4th Floor,
Sir P. M. Road, Fort,
Mumbai – 400001.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Bacil Pharma Limited (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 M/s. Bacil Pharma Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the Financial Year ended on March 31, 2024 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Bacil Pharma Limited ("The Company") for the Financial Year ended on March 31, 2024, according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings – **Not Applicable for the period under review**
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – **Not Applicable for the period under review**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – **Not Applicable for the period under review**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not Applicable for the period under review**
 - (f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made there under ("Listing Regulations").
 - (g) 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;

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Not Applicable for the period under review**; and

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **Not Applicable for the period under review**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange(s), if applicable;

We further state that there were no events/ actions in pursuance of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India act, 1992 (SEBI Act) :

- 1) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- 2) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- 3) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- 4) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- 5) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021.
- 6) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013.

All other relevant laws applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

We further report that having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test check basis, the Company has complied with the following laws applicable specifically to the Company:

- Micro, Small and Medium Enterprises Development Act, 2006
- The Central Goods and Services Tax Act, 2017
- State Goods and Service Tax Act, 2017
- Integrated Goods and Services Tax Act, 2017

The Company has generally complied with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with BSE Limited.

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

1. *In accordance with the provisions of Regulation 31(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Promoter and Promoter Group Shareholding in Dematerialized form is less than 100% and that of Public Shareholding in dematerialized form is less than 50%.*

We 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.

We 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.

We further report that during the audit period the company has no instances of:

- (i) Public/ Right/ Preferential Issue of Shares / Debentures/ Sweat Equity Shares, etc.
- (ii) Redemption / Buy-Back of Securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / Amalgamation / Reconstruction, etc.
- (v) Foreign technical collaborations

**For Pooja Gandhi & Co.
Practicing Company Secretaries**

**Sd-
CS Pooja Gandhi
Proprietor
ACS: 22838, COP: 20135
UDIN: A022838F001027479
Date: 23.08.2024
Place: Mumbai
Peer Review Cer No.: 1367/2021**

Annexure 'A'

To,
The Members,
Bacil Pharma Limited,
71, Laxmi Building 4th Floor,
Sir P. M. Road, Fort,
Mumbai – 400001.

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained Management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of Management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.
7. In consideration of the restrictions for physical visit to client office due to spread of Covid-19 pandemic, we have relied on electronic data for verification of certain records as the physical verification was not possible.

For Pooja Gandhi & Co.
Practicing Company Secretaries

Sd-
CS Pooja Gandhi
Proprietor
ACS: 22838, COP: 20135
UDIN: A022838F001027479
Date: 23.08.2024
Place: Mumbai
Peer Review Cer No.: 1367/2021

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**To,
The Members,
M/s. BACIL PHARMA LIMITED
71, Laxmi Building,
Sir P. M. Road, Fort,
Mumbai – 400 001**

Subject: Declaration by Practicing Company Secretary pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding Non-Disqualification of the Directors.

Pursuant to Regulation 34(3) read with Schedule V Para C clause (10)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the basis of the declaration received from the Directors of M/s. Sanmitra Commercial Limited (the 'Company'), I Mr. Suhas Sadanand Ganpule, Company Secretary In Practice hereby declare that the under stated Directors of the Company are not debarred or disqualified from being appointed or to continue as Directors of the Company by the SEBI/ Ministry of Corporate Affairs or any other Statutory Authority for the year ended March 31, 2024:

Name of the Director	DIN	Designation	Date of Appointment
Mr. Prakash Bhoorchand Shah	01136800	Director	12/12/2006
Mrs. Suman Prakash Shah	01764668	Director	26/03/2015
Mr. Shirish Suryakant Shetye	00148086	Director	25/03/2003
Mr. Lalit Jain	07619530	Director	24/02/2012

**For S G & Associates
Practicing Company Secretaries**

**Place: Mumbai
Date: 02.09.2024**

**Sd/-
Suhas Ganpule
Proprietor
C.O.P No.: 5722
UDIN:A012122F001109944**

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

I Prakash Shah, Director of the Company hereby declare that, Members of the Board and Senior Management Personnel have confirmed their compliance with the Code of Conduct for the year ended March 31, 2024.

Date: 2nd September 2024
Place: Mumbai

Sd/-
Prakash Shah
Director
DIN:01136800

CEO/CFO certification under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Bacil Pharma Limited

I, Jayesh Patil, Chief Financial Officer of **Bacil Pharma Limited**, to the best of my knowledge and belief, certify that:

1. I have reviewed financial statements and the cash flow statement of Bacil Pharma Limited for the year ended March 31, 2024 and to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. I have not come across any reportable deficiencies in the design or operation of such internal controls.
4. I have indicated to the auditors and the Audit committee:
 - i. that there are no significant changes in internal control over financial reporting during the year;
 - ii. that there are no significant changes in accounting policies during the year;
 - iii. that there are no instances of significant fraud of which we have become aware.

For and on behalf of the Board of Directors of the Company

Date: 2nd September 2024
Place: Mumbai

Sd/-
Jayesh Patil
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT**To the Board of Directors of BACIL PHARMA LIMITED
Report on the Audit of Financial Results****Opinion**

We have audited the annual financial results of BACIL PHARMA LIMITED (hereinafter referred to as the 'Company') for the year ended March 31, 2024 and the Balance Sheet and the Statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024 and the balance sheet and the statement of cash flows as at and for the year ended on that date.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be key audit matters to be communicated in our report.

Key Audit Matter	How the matter was addressed in our Audit
The company has given unsecured loans and advances to various parties which is not the main object / core business activity of the company.	We have verified whether the same is recognized on the fair value and interest income is recognized on accrual basis. However, if the interest is not recoverable then management does not recognise the same.

Emphasis of Matter

Recoverability of the balances of loans and advances given to various parties are yet to be determined by the management. These loans and advances are subject to confirmation by management.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the balance sheet and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.

In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are Inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure 1" 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) Apart from matters stated in emphasis of matter paragraph, we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the statement of change in equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 2" to this report.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company has no pending litigations as of March 31, 2024, on its financial position in its standalone financial statements.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

3. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Holding Company or any of its subsidiary companies incorporated in India only with effect from 1 April 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.
4. In our opinion and to the best of our information and according to the explanation given to us, the company has not paid any remuneration to its directors during the year. Hence the provisions of Section 197 of the Act are not applicable.

5. Based on our examination which included test checks, the company has not used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility Accordingly, we are unable to comment on any instance of audit trail feature being tampered.

For Laxmikant Kabra & Co LLP

Chartered Accountants

FRN.: 117183W/ W100736**Sd-****CA Siddhant Kabra**

Partner

Place: Thane**Membership No.: 193348****Date: 21st May 2024****UDIN: 24193348BKEFUP3126**

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT:

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31st March 2024, we report that:

- i.
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. The Company has a regular programme of physical verification of its property plant and equipment by which fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain property plant and equipment were verified during the year and no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the company, company does not have any immovable property.
 - d. The Company has not revalued its Property, Plant and Equipment (including Right of use assets) during the year ended 31st March 2024.
 - e. There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. As per the information and explanations given to us, the company does not have any inventory. Accordingly, clause 3(ii) of the order is not applicable to the company.
- iii.
 - a. According to the information and explanations given to us and based on the audit procedures conducted by us in our opinion the investments made and the terms and conditions of the grant of secured and unsecured loans are prima facie, not prejudicial to the interest of the Company.
 - b. Closing balance of total advances on the balance sheet date stood at Rs.48,15,157/-. These advances are either repayable on demand or without specifying any terms or period of repayment. Balances of such loans and advances are subject to confirmation and reconciliation if any.
- iv. The company has not granted any loans, or made any investments, guarantees, and security, to which the provisions of sections 185 and 186 of the Companies Act 2013 apply.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. To the best of our knowledge and explanation given to us, the provisions of maintenance of cost records under sub section (1) of Section 148 of the Act are not applicable to Company for the financial year 2020-21. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

- vii.
- a. Undisputed statutory dues including provident fund, employees' state insurance, income-tax, Goods and Service Tax, Custom Duty and other material statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, Goods and Service tax, Custom Duty and other material statutory dues were outstanding for the year end, for a period of more than six months from the date they became payable.
 - b. According to the records of the Company, there are no dues outstanding of income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax and cess on account of any dispute for the year ended March 31, 2024.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix.
- a. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders or government.
 - b. The Company has not been declared as a willful defaulter by any bank or financial institution or government or any government authority during the year.
 - c. During the year the company has not availed of or has been disbursed any term loans
 - d. On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes during the year by the Company.
 - e. The company does not have any Subsidiary, Associates or Joint Ventures.
- x.
- a. The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
 - b. During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi.
- a. No fraud by the Company or no fraud on the Company has been noticed or reported during the year
 - b. There is no instance, during the year that necessitates reporting in the form ADT-4
 - c. There are no instances of whistle-blower complaints received by the company during the year.

- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clauses 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.
- xiii. In our opinion, transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. The Company has an internal audit system commensurate with the size and nature of its business.
- xv. During the year the Company has not entered into non-cash transactions with persons connected with its directors. Therefore, the requirement to report on clauses 3(xv) of the Order is not applicable to the Company.
- xvi.
 - a. The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi) (a) of the Order is not applicable to the Company.
 - b. The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
 - c. The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company
 - d. There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- xvii. Since there were no operations during the year, the company has incurred loss on account of fixed cost. The profit and loss of other comprehensive income which relates to investment activities have not been considered for purpose of the said clause as the same has not been realised during the year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, we believe that there does not exists material uncertainty as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. Even though there are no operations or business in the company, management is of the opinion that company will start its operations. Also, Current assets of the company are more than current liabilities. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. According to the information and explanation given to us provisions of section 135 of the Companies Act 2013 are not applicable to the company. Accordingly, the requirement to report on clause 3(xx) of the Order is not applicable to the Company.
- xxi. The company does not have any subsidiaries or associates or joint ventures, the accounts of which are to be consolidated and as such there are no consolidated financial statements.

For Laxmikant Kabra & Co LLP

Chartered Accountants

FRN.: 117183W/ W100736

Sd-

CA Siddhant Kabra

Partner

Place: Thane

Membership No.: 193348

Date: 21st May 2024

UDIN: 24193348BKEFUP3126

ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members BACIL PHARMA LIMITED on the financial statements for the year ended March 31, 2024

Report on the internal financial controls under clause(i) of sub-section 3 of section 143 of the Act

We have audited the internal financial controls over financial reporting BACIL PHARMA LIMITED ('the Company') as of March 31, 2024, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

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

Auditor's responsibility

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

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

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

Meaning of internal financial controls over financial reporting

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

A company's internal financial control over financial reporting includes those policies and procedures that:

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

Inherent limitations of internal financial controls over financial reporting

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

Opinion

In our opinion, the Company does not have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Laxmikant Kabra & Co LLP

Chartered Accountants

FRN.: 117183W/ W100736

Sd-

CA Siddhant Kabra

Partner

Place: Thane

Membership No.: 193348

Date: 21st May 2024

UDIN: 24193348BKEFUP3126

Balance Sheet as at 31st March, 2024

(Amount in LAKH)

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
I. ASSETS			
1 Non-Current Assets			
Property, Plant and Equipments	3	0.6234	0.8229
Assets Classified as held for sale			
Property Plant and Equipments		0	0
Financial assets			
(a) Investments	4	61.1122	23.5623
(b) Loans	5	60.0858	53.8100
Deferred tax assets (net)	6	5.5793	11.6593
2 Current assets			
Financial assets			
(a) Investments	7	-	19.0875
(b) Trade Receivable		-	-
(c) Cash and cash equivalents	8	4.1477	2.8783
Other current assets	9	1.0628	0.9127
Total		132.6112	112.7330
II. EQUITY AND LIABILITY			
1 Equity			
Equity Share Capital	10	652.7150	652.7150
Other Equity	11	(531.3955)	(542.7741)
2 Non-Current Liabilities			
Financial Liabilities		-	-
Deferred tax liabilities(net)		-	-
3 Current liabilities			
Financial liabilities			
(a) Borrowings	12	9.8430	2.0630
(b) Trade Payable	13	0.3588	0.0436
(c) Other financial liabilities			
Other Current Liabilities	14	0.2399	0.0955
Provisions	15	0.8500	0.5900
Total		132.6112	112.7330

Summary of Significant Accounting Policies

2

See other notes to Accounts

Notes referred to above form part of Balance Sheet

As per our report of even date attached.

For Laxmikant Kabra & Co. LLP

Chartered Accountants

Firm Registration No. : 117183W/ W100736

Sd-

CA Siddhant Kabra

Partner

Membership No.: 193348

UDIN: 24193348BKEFUP3126

Place: Mumbai

Date: 21st May, 2024

For and on behalf of the Board

Sd-
Shirish Shetye
(Director)
DIN: 00148086Sd-
Prakash shah
(Director)
DIN: 01136800Sd-
Jayesh Ramchandra Patil
(Chief Finance Officer)

Statement of Profit and Loss for the year ended 31st March, 2024

(Amount in LAKH)

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
I. Revenue from operations		0	0
II. Other Income	16	13.0507	11.4624
Total Revenue(I+II)		13.0507	11.4624
III. Expenses			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		0	0
Employee benefit expense	17	9.8927	8.6159
Depreciation and amortization expenses	3	0.1995	0.2692
Other expenses	18	8.8566	12.7670
Total Expenses		18.9488	21.6521
IV. Profit/(Loss) before exceptional items and tax		(5.8981)	(10.1897)
V. Exceptional Items		0	0
VI. Profit/(Loss) after exceptional item before tax (IV+V)		(5.8981)	(10.1897)
VII. Tax Expenses:			
Current Tax		0	0
MAT		0	0
Deferred Tax		0.0072	0.0018
VIII. Profit/(Loss) for the year after tax (VI-VII)		(5.9053)	(10.1879)
IX. Other Comprehensive Income			
(A) Items that will not be reclassified to profit or loss			
(i) Gain/(loss) recognized on fair valuation of financial assets		23.3566	(3.1242)
(ii) Income Tax relating to items that will not reclassified to profit or Loss		(6.0727)	0.8123
(B) Items that may be reclassified to profit or loss			
(i) Provision for change in value of investments		0	0
(ii) Income Tax relating to items that may be reclassified to profit or Loss		0	0
Reclassification of loss on Asset held for Sale		0	0
Total Other Comprehensive Income (A(i)+(ii))		17.2839	(2.3119)
X. Total Comprehensive Income for the period (VIII)+(IX)		11.3786	(12.4999)
XII. Earning per equity share of Rs. 10 each:			
(1) Basic and Diluted		(0.10)	(0.17)

Notes referred to above form part of Balance Sheet

As per our report of even date attached.
For Laxmikant Kabra & Co. LLP
Chartered Accountants
Firm Registration No. : 117183W/ W100736

Sd-
CA Siddhant Kabra
Partner
Membership No.: 193348
UDIN: 24193348BKEFUP3126
Place: Mumbai
Date: 21st May, 2024

For and on behalf of the Board

Sd-
Shirish Shetye
(Director)
DIN: 00148086

Sd-
Prakash shah
(Director)
DIN: 01136800

Sd-
Jayesh Ramchandra Patil
(Chief Finance Officer)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount in LAKH)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	(5.90)	(10.19)
<u>Adjustments for</u>		
Depreciation	0.20	0.27
Interest & Dividend Income	(2.94)	(2.94)
Operating profit before working capital changes	(8.64)	(12.86)
Working capital adjustments :-		
Increase / (Decrease) in Trade and Other Payables	0.32	(1.03)
Increase / (Decrease) in Borrowings	7.78	(1.25)
Increase / (Decrease) in Provisions	0.26	0.41
Increase / (Decrease) in Other Financial Liabilities	0.00	0.00
Increase / (Decrease) in Other Current Liabilities	0.14	(0.06)
(Increase) / Decrease in Trade Receivable	0.00	0.00
(Increase) / Decrease in Other Current Assets	(0.15)	0.05
Cash generated from / (used in) operations	(0.29)	(14.75)
Direct taxes paid (Net of Refunds)	-	-
Net cash (used in) / from generated from operating activities	(0.29)	(14.75)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	0.00	0.00
Proceeds Purchase/ Sale of investments	4.89	(14.57)
Interest & Dividend Income	2.94	2.94
Net cash (used in) / generated from investing activities	7.84	(11.63)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease)of Unsecured Loan	(6.28)	6.28
Net cash (used in) / generated from financing activities	(6.28)	6.28
D. Net Increase/ decrease in cash and cash equivalents (A+B+C)	1.27	(20.10)
Cash and cash equivalents at the beginning of the year	2.88	22.97
Cash and cash equivalents at the end of the year	4.15	2.88

Notes referred to above form part of Balance Sheet

As per our report of even date attached.
For Laxmikant Kabra & Co. LLP
Chartered Accountants
Firm Registration No. : 117183W/ W100736

For and on behalf of the Board

Sd-
CA Siddhant Kabra
Partner
Membership No.: 193348
UDIN: 24193348BKEFUP3126
Place: Mumbai
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Sd-
Jayesh Ramchandra Patil
(Chief Finance Officer)

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31.3.2024**Notes to Financial Statements for the year ended 31st March, 2024****1. Corporate Information**

Bacil Pharma Limited ("the Company") is a public limited company incorporated under the provisions of the Companies Act, 1956 and listed on the Bombay Stock Exchange. The Registered office is situated at 71, Laxmi Building, 4th Floor, Sir P. M. Road, Fort, Mumbai -400 001. The main object of the Company is to undertake Pharmaceutical business.

The financial statements were authorized for issue in accordance with the Board resolution passed on 21st May, 2024.

2. Significant Accounting Policies**2.1 Compliance with IND-AS**

The Company has prepared financial statements for the year ended March 31, 2023 in accordance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) together with the comparative period data as at and for the year ended March 31, 2024.

2.2 Basis of preparation and presentation

The financial statements prepared on the historical cost basis, except for certain financial assets that are measured at fair values at the end of each reporting period as explained in the accounting policies below.

The financial statements are prepared in INR and all values are rounded to the nearest Lakhs, except when otherwise stated. The company has consistently applied the following accounting policies to all periods presented in these financial statements.

a) Current versus non-current classification of assets and liabilities:

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

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

The Operating Cycle is the time between the acquisition of assets for business purposes and their realization into cash and cash equivalents.

b) Property, Plant and Equipment:

Property, Plant and Equipment are recorded at their cost of acquisition, net of refundable taxes or levies, less accumulated depreciation and impairment losses, if any. The cost thereof comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost for bringing the asset to its working condition for its intended use.

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

Machinery Spares which can be used only in connection with a particular item of Fixed Asset and the use of which is irregular, are capitalized at cost. The cost thereof comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost for bringing the asset to its working condition for its intended use.

For transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment and other Non-current Assets recognised as on 1st April, 2016 (date of transition) measured as per previous GAAP as its deemed cost on the date of transition.

Depreciation:

Depreciation on Property, Plant and Equipment and Investment Properties is provided on different class of assets based on the method and on the basis of its useful lives as per Schedule II of the Companies Act, 2013, Depreciation on Fixed Assets other than Plant and Machinery is provided on Written down value Method.

Depreciation on additions to Fixed Assets is provided on pro-rata basis from the date of acquisition or installation.

Impairment of Property Plant and Equipment & other Non-Current Assets:

Carrying amount of tangible and intangible assets are reviewed at each Balance Sheet date. These are treated as impaired when the carrying cost thereof exceeds its recoverable value. Recoverable value is higher of the asset's net selling price or value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount receivable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. An impairment loss is charged for when an asset is identified as impaired.

c) Fair Value Measurement:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

d) Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

FINANCIAL ASSETS

Initial recognition and measurement-

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date.

Subsequent measurement-

For purposes of subsequent measurement, financial assets are classified in three categories:

- i) Financial assets measured at fair value through other comprehensive income (FVTOCI)
- ii) Financial assets measured at fair value through profit or loss (FVTPL)
- iii) Financial assets at amortized cost

Equity instruments

All equity instruments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, an irrevocable choice is made on initial recognition to measure it at FVTOCI. All fair value changes on such investments, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to profit or loss, even on sale or disposal of the investment. However, on sale or disposal the company may transfer the cumulative gain or loss within equity.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The contractual rights to receive cash flows from the asset have expired, or The Company has transferred its rights to receive contractual cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On Derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in OCI and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

FINANCIAL LIABILITIES:**Initial Recognition and Measurement:**

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

Subsequent Measurement:

This is dependent upon the classification thereof as under:

Loans and Borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition:

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Equity Instruments:

An equity instrument is any contract that evidences a residual interest in the assets of an entity in accordance with the substance of the contractual arrangements. These are recognised at the amount of the proceeds received, net of direct issue costs.

e) Revenue Recognition:

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

Other Operating Revenue:

Revenue in respect of other income is recognized only when it is reasonably certain that ultimate collection will be made.

Interest Income:

Interest Income from Financial Assets is recognized using the Effective Interest Rate (EIR) on amortized cost basis.

Dividend Income:

Dividend income is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

f) Employee Benefits:

Short term employee benefits are those which are payable wholly within twelve months of rendering service and are recognized as an expense at the undiscounted amount in Statement of Profit and Loss of the year in which the related service is rendered.

g) Borrowing Costs:

Borrowing costs comprising of interest and other costs that are incurred in connection with the borrowing of funds that are attributable to the acquisition or construction of qualifying assets are considered as a part of cost of such assets less interest earned on the temporary investment. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of profit and loss in the year in which they are incurred.

h) Taxes on Income:**Current Income Taxes:**

Current income tax liabilities are measured at the amount expected to be paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in other comprehensive income / equity is recognized similarly and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Taxes:

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences, when the deferred tax liability arises from an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

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

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

MAT:

Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which give rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the specified years. Accordingly, MAT is recognized as deferred tax asset in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefits associated with it will flow to the Company.

i) Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

When the Company expects part or entire provision to be reimbursed, the same is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A Contingent Liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of enterprise or a present obligation that arises from past events that may, but probably will not, require an outflow of resources.

Both provisions and contingent liabilities are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the Financial Statements.

j) Earnings Per Share:

Basic Earnings Per Share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events including a bonus issue, bonus element in right issue to existing shareholders, share split, and reverse share split (consolidation of shares).

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

k) Cash and Cash Equivalent:

Cash and cash equivalent for the purpose of Cash Flow Statement comprise cash at bank and in hand.

l) Statement of Cash Flow:

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

m) Segment Reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The Board of Directors of the Company has been identified as being the Chief Operating Decision Maker (CODM) by the management of the Company. The Company has single reportable segments. However the Company has no separate reportable segment.

n) Significant Accounting Judgements, Estimates and Assumptions:

The preparation of Financial Statements is in conformity with the recognition and measurement principles of Ind AS which requires the management to make judgements for estimates and assumptions that affect the amounts of assets, liabilities and the disclosure of contingent liabilities on the reporting date and the amounts of revenues and expenses during the reporting period and the disclosure of contingent liabilities. Differences between actual results and estimates are recognized in the period in which the results are known/ materialize.

i) Estimation of current tax expense and deferred tax:

The calculation of the Company's tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. The final resolution of some of these items may give rise to material profits/losses and/or cash flows. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

ii) Recognition of deferred tax assets/ liabilities:

The recognition of deferred tax assets/liabilities is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. To determine the future taxable profits, reference is made to the latest available profit forecasts.

iii) Estimated fair value of Financial Instruments:

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Management uses its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

Note 3: Property Plant and Equipments:

Particulars	Gross Block				Depreciation			WDV as on 31st March 2024	WDV as on 31st March 2023
	Opening as on 01.04.2023	Additions during the year	Deduction/diminution in value during the year**	Closing As at 31.03.2024	Opening as on 01.04.2023	during the year	Closing as at 31.03. 2024		
Fixed Assets									
Office Equipment	0.6507	-	-	0.6507	0.5597	0.0399	0.5198	0.1144	0.1543
Furniture and Fixture	3.8103	-	-	3.8103	3.1940	0.1596	3.0344	0.4567	0.6163
Computer & Printers	1.4267	-	-	1.4267	1.3112	0	1.3112	0.0523	0.0523
Total	5.8877	-	-	5.8877	5.0649	0.1995	4.8654	0.6234	0.8229
Previous Year	5.8877	-	-	5.8877	4.7956	0.2692	5.0648	0.8229	

*Represents preliminary expenses pending allocation capitalized.

**Diminution in value occurred on the fair value recognition of assets held for sale in accordance with Ind AS 105.

The Company has entered into an agreement for sale of its Land and Building, Leasehold Land and Plant & Machinery on "as is where is basis" for a lump sum consideration of Rs. 250 Lakhs based on which the Fair value of all the assets held for sale has been taken as Rs. 250 Lakhs and the difference between cost of assets held for sale and the fair value of the assets has been shown the diminution in value of all assets held for sale as the measurement of diminution in value for each asset was not possible.

Note 4: Non-Current Investments

Particulars	(Amount in LAKH)	
	As at 31.03.2024	As at 31.03.2023
Investment measured at Fair Value through Other Comprehensive Income		
Investments in Equity Instruments		
65,700 Equity Shares, Mayur Flooring Limited	2.5623	2.5623
2,10,000 Equity Shares Khemsum Apparels Overseas Limited	21.0000	21.0000
Purchase of Investment	37.5499	0
TOTAL	61.1122	23.5623

Note 5: Non Current Assets – Loans

Particulars	(Amount in LAKH)	
	As at 31.03.2024	As at 31.03.2023
Unsecured Considered Good		
Loan to Others	60.0858	53.8100
TOTAL	60.0858	53.8100

Note 6: Deferred Tax Assets (Net)

Particulars	(Amount in LAKH)	
	As at 31.03.2024	As at 31.03.2023
Opening Deferred Tax	11.6593	10.8434
Liability/(Asset) occurred on change in value of investments	(6.0800)	0.8159
Liability/(Asset) occurred due to Fixed Assets Depreciation	-	-
TOTAL	5.5793	11.6593

Note 7: Current Investments

Particulars	(Amount in LAKH)	
	As at 31.03.2024	As at 31.03.2023
Investment measured at Fair Value through Profit & Loss		
Investments in Equity Instruments (Quoted)	0	62.5777
Add: Provision for change in value of Investment	0	(43.4901)
TOTAL	0	19.0876

Note 8: Cash & Cash Equivalents

Particulars	(Amount in LAKH)	
	As at 31.03.2024	As at 31.03.2023
Balance with Bank (Current Account)	0.3648	1.4352
Cash in Hand	3.7829	1.4431
TOTAL	4.1477	2.8783

Note 9: Other Current Assets

Particulars	(Amount in LAKH)	
	As at 31.03.2024	As at 31.03.2023
MSEB Deposit	0.6062	0.6062
TDS Receivable	0.4566	0.3065
TOTAL	1.0628	0.9127

Note 10: Equity Share Capital

(Amount in LAKH)

Particulars	As at 31.03.2024	As at 31.03.2023
Authorized Capital 80,00,000 (Previous Year 80,00,000) Equity Shares of Rs. 10/- each	800.0000	8,00,00,000
TOTAL	800.0000	8,00,00,000
Issued , Subscribed and Paid up Capital 58,90,000 (Previous Year 58,90,000) Equity Shares of Rs. 10/- each, Fully paid up Add: Share Forfeited	589.0000 63.7150	589.0000 63.7150
TOTAL	652.7150	652.7150

Reconciliation of No. of Shares outstanding at the beginning and at the end of the Year

Particulars	As at 31.03.2024	As at 31.03.2023
Number of Equity Shares at the beginning	58.9000	58.9000
Number of Equity Shares at the end	58.9000	58.9000

Details of the Shareholders holding more than 5% of Equity Shares in the Company

Particulars	No of Shares Held	% of Shares
Prakash Bhoorchand Shah Current Year Previous Year	10,74,430 10,74,430	18.24% 18.24%
Gulechha Investment and Trading Company Private Limited Current Year Previous Year	3,73,000 3,73,000	6.33% 6.33%
Rapport Investment and Trading Company Private Limited Current Year Previous Year	9,17,300 9,17,300	15.57% 15.57%

Note 11: Other Equity

(Amount in LAKH)

Particulars	As at 31.03.2024	As at 31.03.2023
Surplus (Profit and Loss Account) Opening Balances	(542.7741)	(530.2760)
Add/Less: Provision for change in value of investments	20.1335	43.4901
Add/Less: Tax adjustment	(2.8568)	(45.8021)
Add/Less: Profit/(Loss) of the year	(5.8981)	(10.1862)
Balance as at end of the year		
TOTAL	(531.3955)	(542.7741)

Note 12: Current Borrowings

(Amount in LAKH)

Particulars	As at 31.03.2024	As at 31.03.2023
Borrowings from Director	9.8430	2.0630
TOTAL	9.8430	2.0630

Note 13: Current Liabilities- Trade Payables

(Amount in LAKH)

Particulars	As at 31.03.2024	As at 31.03.2023
Total outstanding dues of Micro Enterprises and Small Enterprises	0	0
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	0.3588	0.0436
TOTAL	0.3588	0.0436

Note 14: Other Current Liabilities

(Amount in LAKH)

Particulars	As at 31.03.2024	As at 31.03.2023
TDS on Professional Fees	0.2399	0.0955
Audit Fees Payable	0	0
TOTAL	0.2399	0.0955

Note 15: Current Liabilities- Provisions

(Amount in LAKH)

Particulars	As at 31.03.2024	As at 31.03.2023
Provision for Audit Fees	0	0.5900
Provision for Expenses	0.8500	0
TOTAL	0.8500	0.5900

Note 16: Other Income

(Amount in LAKH)

Particulars	As at 31.03.2024	As at 31.03.2023
Dividend	0.2400	0.2413
Interest	2.7247	2.7032
Profit on sale of Investment	10.0860	8.5179
TOTAL	13.0507	11.4624

Note 17: Employee Benefit Expenses

(Amount in LAKH)

Particulars	As at 31.03.2024	As at 31.03.2023
Salary & Wages	9.4100	8.1650
Staff Welfare Expenses	0.4827	0.4509
TOTAL	9.8927	8.6159

Note 18: Other Expenses

Particulars	(Amount in LAKH)	
	As at 31.03.2024	As at 31.03.2023
Amount written off	0.0000	0.2728
Annual Custody Fees	0.2655	0.2655
Audit Fees	0.5900	0.5900
Bank Charges	0.0054	0.0088
Books & Periodicals	0.0260	0.0728
Conveyance	0.2442	0.3679
Demat Charges	0.0059	0.0059
Electricity Charges	0.1786	0.2207
Filing Fees - R.O.C.	0.0490	0.0650
Interest on Delay Payment	0.0660	0.1417
Listing Fees	3.8350	3.5400
Miscellaneous Expenses	0.3648	0.7304
NSDL Fees	0.3422	0.1770
Office Expenses	0.6020	0.5784
Postage & Telegram	0.0140	0.0056
Printing & Stationery	0.2753	0.3002
Professional Fees	0.6521	0.4770
Publication Charges	0.2690	0.1887
R & T Exp	0.4925	0.4550
Secretarial Audit Fees	0.1500	0.1500
Telephone Charges	0.0411	0.0745
Travelling Expenses	0.2641	0.3639
Profit/(Loss) on sale of Investments	0.0000	3.5382
Website Expenses	0.1239	0.1770
TOTAL	8.8566	12.7669

Note 20: Other Notes to Accounts**I. Related Party Information & Transactions with Related Parties:**

The Company has not entered into any related party transactions during the financial year 2023-2024.

II. Segment Reporting:

The Company has no separate reporting segment.

III. Financial Instrument:

The significant accounting policies, including the criteria of recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset, financial liability, and equity instrument are disclosed in note 2.2 of the Ind-AS Financial Statement.

(a) Financial Assets and Liabilities

The carrying values of financial instruments by categories as at 31stMarch, 2024 are as follows:

(Amount in LAKH)

Particulars	Note No.	Fair Value through Profit /Loss	Fair Value Through OCI	Amortized Cost	Total carrying Value
Financial Assets					
Non-current					
Investment	4	32.3178	-	-	32.3178
Loans & Advances	5	-	-	60.0858	60.0858
Current					
Investment	7	-	28.7944	-	28.7944
Trade Receivables		-	-	-	-
Cash and cash equivalents	8	-	-	4.1477	4.1477
TOTAL		32.3178	28.7944	64.2335	125.3457
Financial Liabilities					
Current					
Trade Payables	13	-	-	0.3588	0.3588
Other Financial Liabilities	14	-	-	0	0
Other Current Liabilities	15	-	-	0.2399	0.2399
TOTAL		-	-	0.5987	0.5987

The carrying values of financial instruments by categories as at 31stMarch, 2023 are as follows:

(Amount in LAKH)

Particulars	Note No.	Fair Value through Profit /Loss	Fair Value Through OCI	Amortized Cost	Total carrying Value
Financial Assets					
Non-current					
Investment	4	32.3178	-	-	32.3178
Loans & Advances	5	-	-	53.8100	53.8100
Current					
Investment	7	-	10.3321	-	10.3321
Trade Receivables	8	-	-	-	-
Cash and cash equivalents	9	-	-	2.8783	2.8783
TOTAL		32.3178	10.3321	56.6883	99.3381
Financial Liabilities					
Current					
Trade Payables	13	-	-	0.0436	0.0436
Other Financial Liabilities	14	-	-	0	0
Other Current Liabilities	15	-	-	0.0955	0.0955
TOTAL		-	-	0.1391	0.1391

Fair Value Hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Inputs are other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. prices) or indirectly (i.e. derived from prices).

Level 3: Inputs are not based on observable market data unobservable inputs. Fair value are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The following table summarizes financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured on fair value on recurring basis (but fair value disclosures are required)

(Amount in LAKH)

As at 31st March, 2024	Level1	Level2	Level3	Total
Financial Assets:				
<i>Investments measured at Fair value through Other Comprehensive Income</i>				
Investments in Quoted Equity Shares	28.7944	-	-	28.7944
<i>Investments measured at Fair value through Profit & Loss</i>				
Investments in Quoted Shares	28.7944	-	-	28.7944

(Amount in LAKH)

As at 31st March, 2023	Level1	Level 2	Level 3	Total
Financial Assets:				
<i>Investments measured at Fair value through Other Comprehensive Income</i>				
Investments in Quoted Equity Shares	10.3321	-	-	10.3321
<i>Investments measured at Fair value through Profit & Loss</i>				
Investments in Quoted Shares	10.3321	-	-	10.3321

Notes referred to above form part of Balance Sheet

**As per our report of even date attached.
For Laxmikant Kabra & Co. LLP**

Chartered Accountants

Firm Registration No. : 117183W/ W100736

Sd-

CA Siddhant Kabra

Partner

Membership No.: 193348

UDIN: 24193348BKEFUP3126

Place: Mumbai

Date: 21st May, 2024

For and on behalf of the Board

Sd.
Shirish Shetye
(Director)
DIN: 00148086

Sd.
Prakash shah
(Director)
DIN: 01136800

Sd.
Jayesh Ramchandra Patil
(Chief Finance Officer)

BACIL PHARMA LIMITED

CIN : L24200MH1987PLC043427

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 37th Annual General Meeting of the Company to be held on Friday, the 27th day of September, 2024 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.	To receive, consider, and, adopt the Audited Financial Statements of the Company as at 31 st March, 2024 and Reports of the Directors' and Auditors' thereon.			
2.	To appoint a Director in place of Mr. Prakash Shah (DIN: 01136800), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.			
	Special Business			
3.	Appointment of Ms. Avani Savjibhai Godhaniya as an Independent Director of the Company			
4.	Appointment of Mr. Dinesh Chander Notiyal as an Independent Director of the Company			
5.	Appointment of Mr. Mehul Hasmukhbhai Shah (DIN: 10753865) as Executive Director of the Company.			

Place:

Date:

SIGNATURE OF SHAREHOLDER

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 30th annual general meeting of the Company.

BACIL PHARMA LIMITED

CIN : 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 36th Annual General Meeting of the Company, to be held on the Friday, 27th September, 2024 at 10:00 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.	To receive, consider, and, adopt the Audited Financial Statements of the Company as at 31 st March, 2024 and Reports of the Directors' and Auditors' thereon.
2.	To appoint a Director in place of Mr. Prakash Shah (DIN: 01136800), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
Special Business	
3.	Appointment of Ms. Avani Savjibhai Godhaniya as an Independent Director of the Company
4.	Appointment of Mr. Dinesh Chander Notiyal as an Independent Director of the Company
5.	Appointment of Mr. Mehul Hasmukhbhai Shah (DIN: 10753865) as Executive Director of the Company.

Signed this _____ day of _____ 2024

Signature of Shareholder

Signature of Proxy

Affix
Revenue
Stamp of
Re. 1

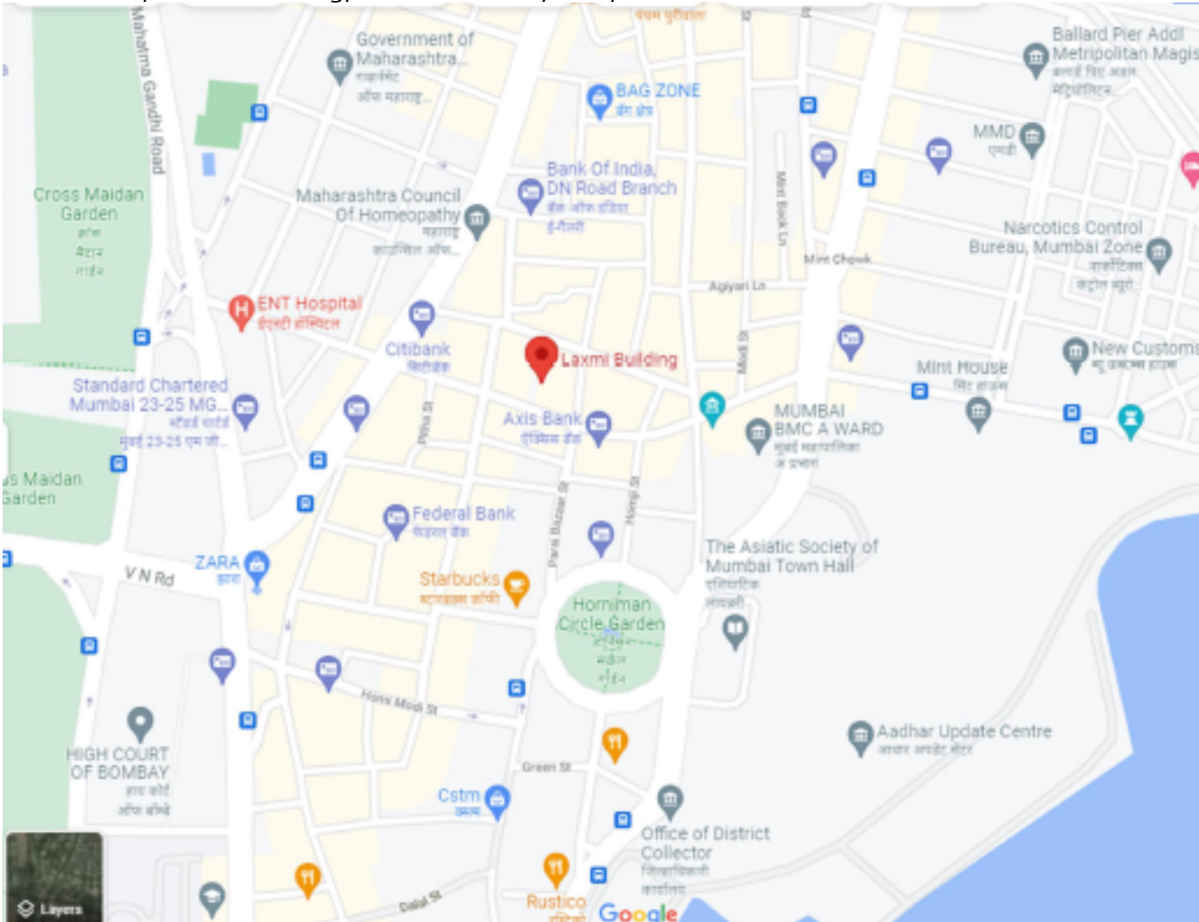
Notes:

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 37th Annual General Meeting.

BOOK – POST

Route Map to the AGM Venue

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



If undelivered, please return to:

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