

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

CIN: L24233MP1985PLC002709

Registered Office: B/12-B, Industrial Estate, Pologround, Indore-452015 (M.P.)

Tel. 0731-2426700; Email id- bcplcompliance@gmail.com;

Website- www.biofilgroup.net; Fax: 0731-2426700

Date: 26th August, 2026

To, The Secretary (DCS/Compliance), Corporate Relationship Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	To, The Secretary (Listing/Compliance), Corporate Relationship Department, National Stock Exchange of India Limited , Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Mumbai – 400051
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Subject: Submission of Integrated Annual Report for the Financial Year 2025-26 along with Notice convening the 41st Annual General Meeting as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reference: BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED (BSE Script Code: 524396; NSE Symbol: BIOFILCHEM; ISIN: INE829A01014)

This is to inform that the 41st Annual General Meeting ('AGM') of the Company is scheduled to be held on Wednesday, 23rd September, 2026 at 3.00 P.M. (IST) through Video Conference (VC)/Other Audio Visual means (OAVM), in compliance with relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI') as amended from time to time.

In accordance with the aforesaid circulars issued by the MCA and SEBI, the Integrated Annual Report of the Company for the financial year 2025-26 along with the Notice convening 41st AGM is being sent through electronic mode to those members of the Company whose email address are registered with the Company and/or Depositories Participant(s) and for those Members who have not registered their e-mail address, a letter containing web-link of the website including the exact path, where details pertaining to the entire Annual Report is hosted is being sent at the address registered in the records of RTA/Company/Depositories.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of an Integrated Annual Report of the Company for the financial year 2025-26 containing the Notice convening 41st AGM of the Company.

The Integrated Annual Report for the financial year 2025-26 along with Notice convening the 41st AGM is also uploaded on the Company's website at www.biofilgroup.net and the website of Central Depository Services (India) Limited at www.evotingindia.com.

Kindly take the same on your record and acknowledge.

Thanking You,

Yours Faithfully,

FOR, BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

APOORV JAIN
COMPANY SECRETARY & COMPLIANCE OFFICER
M.NO:A71739

Encl: a/a



**41st
Annual Report
2025-26**

**BIOFIL CHEMICALS AND PHARMACEUTICALS
LIMITED**

41ST ANNUAL GENERAL MEETING

Day: Wednesday

Date: 23rd Day of September, 2026

Time: 3:00 P.M.

Mode: Video Conferencing (VC) or Other Audio Visual Means (OAVM)

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Biofil Chemicals and Pharmaceuticals Limited

Empowering health and well-being since 1985, Biofil is a trusted name in pharmaceuticals and packaging solutions—committed to quality, innovation, and "Health For All".

CORPORATE INFORMATION

1. Board of Directors:		
S. No.	NAME	DESIGNATION
1	Mr. Ketan Shah	Chairman & Managing Director
2	Mr. Meet Shah	Non-Executive Non-Independent Director
3	Mr. Ashok Kumar Ramawat	Non-Executive Independent Director
4	Mr. Satish Beohar	Non-Executive Independent Director
5	Mrs. Gayatri Padiyar	Non-Executive Woman Independent Director
6	Mr. Smitesh Shah	Non-Executive Non-Independent Director
2. COMMITTEES:		
Audit Committee: Mrs. Gayatri Padiyar- Chairperson Mr. Ashok Kumar Ramawat- Member Mr. Satish Beohar- Member		Stakeholders' Relationship Committee: Mrs. Gayatri Padiyar- Chairperson Mr. Ashok Kumar Ramawat- Member Mr. Satish Beohar- Member
Nomination & Remuneration Committee: Mrs. Gayatri Padiyar- Chairperson Mr. Ashok Kumar Ramawat- Member Mr. Satish Beohar- Member		Finance Committee: Mr. Ketan Shah- Chairperson Mr. Meet Shah- Member
3. KMP:		
Chief Financial Officer:		Company Secretary & Compliance Officer:
Mr. Pavan Singh Rajput		Mr. Apoorv Jain
4. AUDITORS:		
Statutory Auditors:		Secretarial Auditors
Maheshwari & Gupta Chartered Accountants 312-314, Manas Bhawan Extn., 11/2, RNT Marg, Indore - 452001 (M.P.)		Joshi Sahay & Company Company Secretaries 122, Krishna Business Centre, 11, PU 4, Next to Medanta, Hospital, Rasoma Square, Indore - 452010 (M.P.)
Internal Auditors: Sethiya Khandelwal & Co. Chartered Accountants 209, Manas Bhawan Extn., 11, R.N.T. Marg, Indore - 452001 (M.P.)		
5. BANKERS:		
State Bank of India	IDBI Bank Ltd.	IDFC First Bank
Industrial Estate Branch, Indore	Ratlam Kothi Branch, Indore	Vijay Nagar Branch, Indore
6. Listed at Stock Exchanges:		
National Stock Exchange of India Limited		BSE Limited
Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051		Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai - 400001
7. Registered Office:		
BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED CIN: L24233MP1985PLC002709 B/12-B, Industrial Estate, Pologround, Indore (M.P.) India, 452015 Email: bcplcompliance@gmail.com , Website: www.biofilgroup.net , Phone: 0731-2426700, 2723017		
8. Registrar & Share Transfer Agent:		
Ankit Consultancy Private Limited Plot No. 60, Electronic Complex, Pardeshipura, Indore-452010 (M.P.) Phone: 0731-4065797, 4065799 • Fax: 0731-4065798 Email ID: investor@ankitonline.com • Website: www.ankitonline.com		

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CIN: L24233MP1985PLC002709

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Website- www.biofilgroup.net; Fax: 0731-2426700

Notice of the 41st Annual General Meeting

NOTICE is hereby given that the 41st Annual General Meeting (AGM) of the Members of **BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED** will be held on Wednesday, 23rd day of September, 2026 at 3.00 P.M. (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) for which purpose the Registered office of the company shall be deemed as the venue for the Meeting and the proceedings of the Annual General Meeting shall be deemed to be made thereat, to transact the following businesses:

Ordinary Businesses:-

1. **To consider and adopt the Audited Financial Statements of the Company together with the Report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2026.**

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Reports of the Board of Directors and the Auditors thereon and Management Discussion Analysis and Corporate Governance Report, as circulated to the members, be considered and adopted.”

2. **To appoint a Director in place of Mr. Smitesh Shah (DIN: 00326182) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.**

“RESOLVED THAT subject to the provisions of Section 152(6) and Article of Association of the Company and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Smitesh Shah (DIN: 00326182), who is liable to retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Non-Executive Non- Independent Director of the Company liable to retire by rotation.”

Special Businesses:-

3. **Continuation of directorship of Mr. Ashok Kumar Ramawat (DIN: 08818263) as a Non-Executive Independent Director of the Company on attaining the age of 75 (seventy-five) years.**

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

“RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with rules made thereunder including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force, consent of the members be and are hereby accorded for continuation of directorship and hold office of Mr. Ashok Kumar Ramawat (DIN: 08818263) as a Non-Executive Independent Director of the Company, notwithstanding that he will attain the age of 75 (Seventy-Five) years on 27th September, 2027, during his second term as an Independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, proper, desirable or expedient to give effect

to this resolution.”

4. Approval of Material Related Party Transaction(s) with Cyano Pharma Private Limited:

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’) and Section 188 of the Companies Act, 2013 (‘Act’) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the Company’s Policy on “Materiality of Related Party Transactions and also on dealing with Related Party Transactions” and other applicable provisions, if any, as amended from time to time and pursuant to the recommendation and omnibus approval of the Audit Committee, and in supersession of the earlier resolution passed by the members at the 40th Annual General Meeting of the Company with respect to material related party transactions with Cyano Pharma Private Limited, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Cyano Pharma Private Limited (‘CPPL’) a related party of Company under Regulation 2(1)(zb) of the SEBI Listing Regulations and section 2(76) of the Companies Act, 2013, on such terms and conditions as may be agreed between the Company and CPPL, for an aggregate value of up to INR 20 Crores (Rupees Twenty Crores only) to be entered for financial year 2026-27 and up to the date of 42nd Annual General Meeting, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company and on such terms as are permitted under the applicable provisions of law.

RESOLVED FURTHER THAT the Board, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to delegate all or any of the powers herein conferred, to the committee of the Board, any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/authorized representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with the Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the

Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**BY ORDER OF THE BOARD OF DIRECTORS
FOR BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED**

**DATE: 11TH AUGUST, 2026
PLACE: INDORE**

**APOORV JAIN
COMPANY SECRETARY & COMPLIANCE OFFICER
M. No. ACS-71739**

NOTES:-

1. In terms of Ministry of Corporate Affairs (MCA) General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular no. 02/2021 dated January 13, 2021, General Circular no. 19/2021 dated December 08, 2021, General Circular no. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023, Circular No. 09/2024 dated September 19, 2024 followed by Circular No. 03/2025 dated 22nd September, 2025 (collectively "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 followed by SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, Master Circular no. SEBI/HO/CFD/ PoD2/CIR/P/0155 dated November 11, 2024 and followed by SEBI Master circular no Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January, 30, 2026 (collectively "SEBI Circulars"), have permitted companies to conduct AGM through Video Conferencing (VC) or other audio-visual means (OAVM), subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Master Circulars and the applicable provisions of Companies Act, 2013 and rules made there under, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulation"), the 41st AGM of the Company is being convened and conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The Company has availed the facility of Central Depository Services (India) Limited (CDSL) for convening the 41st AGM through VC/OAVM, a detailed process in which the members can attend the AGM through VC/OAVM has been enumerated in Note number 32 of this Notice.
2. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013 (the Act).
3. **Electronic dispatch of notice and annual report:** In compliance with the aforesaid MCA and SEBI circulars physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the Financial Year ended 31st March, 2026 pursuant to Section 136 of the Act and Notice calling the AGM pursuant to Section 101 of the Act read with the Rules framed there under are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/R&STA or the Depositories. The Company will not be dispatching physical copies of such statements and Notice of AGM to any Member. A Member can request for a physical copy of the Report by sending an e-mail to the Company at bcplcompliance@gmail.com. Further as per amended Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter which providing the weblink including the exact path, where complete details of Annual Report are available, will be sent by the Registrar and Share Transfer of the Company to those shareholders who have not registered their email address(es), at their address registered with the Company.

To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company/R&STA in case the shares are held by them in physical form after complying due procedure.
4. Members who have not registered their e-mail address and those members who have become the member of the Company after Friday 21st August 2026 being the cut-off date for sending soft copy of the Notice of 41st AGM and Annual Report for the financial year 2025-26, may access the same from Company's website at www.biofilgroup.net, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and on the website of CDSL www.evotingindia.com.
5. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

Since the 41st AGM of the Company will be convened through VC/ OAVM, where there will be no physical attendance of members, the requirement of appointment of proxies pursuant to the provisions of Section 105 of the Act has been dispensed with. Accordingly, route map, attendance slip and proxy form will not be annexed to this Notice.

6. Pursuant to the provisions of Sections 112 and 113 of the Act, corporate/Institutional member can authorize their representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Provided a scan copy (PDF) of the Board Resolution authorizing such representative to attend the AGM of the Company through VC/OAVM on its behalf and to vote through remote e-voting shall be sent to the Scrutinizer through the registered email address of the member(s) at darshika.wankhede1411@gmail.com with a copy marked to the Company at bcplcompliance@gmail.com.

7. The Statement as required under Section 102 of the Act setting out material facts concerning the businesses with respect to Item Nos. 3 & 4 forms part of this Notice is annexed hereto.

As per the provisions of Clause 3.A.II of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Businesses as appearing at Item Nos. 3 & 4 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.

8. In terms of the Article of Association of the Company read with Section 152(6) of the Companies Act 2013, Mr. Smitesh Shah (DIN: 00326182) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for reappointment.
9. The relevant details, pursuant to Regulations 36(3) of the SEBI Listing Regulations and Paragraph 1.2.5 of the Secretarial Standards -2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment /retire by rotation at the AGM are provided as an annexure to the Notice, forms integral part of this notice. Requisite declarations have been received from Director/s for seeking re-appointment/ retire by rotation.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Further, as per SEBI Circular dated April 20, 2018 all securities holders holding securities in physical form should submit their PAN and Bank account details to the RTA.
11. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant(s) and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participant(s). The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, if any, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.
12. Members who are holding shares in physical form are advised to submit particulars of their PAN details, e-mail address, Mobile Number, bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number etc. to our Registrar and Share Transfer Agent in prescribed Form ISR-1 quoting their folio number and enclosing the self-attested supporting document and other forms pursuant to SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated 06th February 2026.
13. Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialisation, which includes easy liquidity since trading is permitted in dematerialised form only, electronic transfer and elimination of any possibility of loss of documents. Any requests for transfer of securities are not permitted unless the securities are held in dematerialised form with a depository. Members may please note that pursuant to Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, transfer of securities is permitted only in

dematerialised form, except under the special window open from 05 February 2026 to 04 February 2027 for transfer and demat of physical securities which were sold/purchased prior to 01st April 2019.

Further SEBI vide its master Circular No. HO/38/13/(3)2026-MIRSD-POD/1/3763/2026 dated 30th January 2026, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, the issuance of 'Letter of Confirmation' has been discontinued as per latest amended provisions. Members are therefore requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website www.biofilgroup.net and on the website of the Company's Registrar and Transfer Agents <http://ankitonline.com>. Members may note that any service request can be processed only after the folio is KYC Compliant. Accordingly, Members holding shares in physical form are advised to dematerialise their shareholdings at the earliest.

14. SEBI vide its Master circular HO/38/13/(4)2026-MIRSD-POD/1/4298/2026 dated 06th February 2026 introduced common and simplified norms for processing investor's service request by Registrar and Transfer Agent(s) (RTAs) and norms for furnishing PAN, KYC details and Nomination. Accordingly, the RTA cannot process any service requests or complaints received from the holder(s) / claimant(s), till PAN, KYC and Nomination documents / details are updated. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing the aforesaid details. This communication was also intimated to the Stock Exchanges and available on the website of the Company. In view of this requirement and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are once again requested to update their KYC details (through Form ISR-1, Form ISR-2 and Form ISR-3, as applicable) and consider converting their holdings to dematerialized form. Members can download Forms to make their service request with RTA from link <https://biofilgroup.net/investor/investor-services> or contact the Company's Registrar and Transfer Agent for assistance in this regard.
15. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. Members who are either not desiring to register Nomination or would want to opt out, are requested to fill and submit Form No. ISR-3. The said forms can be downloaded from the RTA website at <http://ankitonline.com>. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.
16. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form only.
17. SEBI vide Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated 04th August, 2023 has specified that a shareholder shall first take up his/her/their grievance with the listed entity and/ or its RTA, as per the SEBI Directives, by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal which harness online conciliation and online arbitration for resolution of disputes arising in the Indian securities market. Shareholders are requested to take note of the same.
18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not

leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

19. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
20. Members desirous of obtaining any information concerning to the accounts and operations of the Company are requested to send their queries to the Company Secretary at least 7 (seven days) before the date of the meeting so that the required information can be made available at the meeting.
21. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Act are available for inspection at the corporate office of the Company on any working day, between 11:00 a.m. to 1:00 p.m. (IST) and relevant documents referred to in this Notice of AGM and statement, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of dispatch of this Notice up to the conclusion of AGM. Members seeking to inspect such documents can send an email to bcplcompliance@gmail.com.
22. Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at Ankit Consultancy Private Limited, 60 Pardeshipura, Electronic Complex, Indore (M.P.). Email: investor@ankitonline.com.
23. **Investor Grievance Redressal:** The Company has designated an exclusive e-mail ID i.e. bcplcompliance@gmail.com to enable the investors to register their complaints / send correspondence, if any.
24. **Webcast:** Members who are entitled to participate in the AGM can view the proceedings of AGM by logging in the website of CDSL at www.evotingindia.com using the login credentials.
25. The Company has appointed Ms. Darshika Wankhede, Practicing Company Secretary (Membership No. ACS-79800; CP No. 28624) to act as the scrutinizer for conducting the remote e-voting process as well as the e-voting during AGM, in a fair and transparent manner.
26. The voting rights of Shareholders shall be in proportion of shares held by them to the total paid up equity shares of the company as on Wednesday 16th September, 2026, being the cut-off date.
27. A person who is not a Member as on the cut-off date Wednesday 16th September, 2026 should treat this Notice for information purposes only.
28. A person who has acquired the shares and has become a member of the Company after dispatch of notice of AGM and prior to the Cut-off date i.e. Wednesday 16th September, 2026 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting during AGM following the procedure mentioned in this Notice.
29. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company - www.biofilgroup.net as soon as possible after the Meeting is over.
30. The procedure for joining the AGM through VC/OAVM is mentioned in this Notice. Since the AGM will be held through VC/OAVM, the route map is not annexed in this Notice.
31. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, Secretarial Standard on General Meetings ("SS-2"), Regulation 44 of the SEBI Listing Regulations and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the facility for vote through electronically in respect of the businesses to be transacted at the AGM is being provided by the Company through Central Depository

Services (India) Limited ("CDSL"). Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting and e-voting during the AGM.

For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

Members are encouraged to share their valuable feedback regarding their overall satisfaction with the Company's investor servicing by sending an e-mail to bcplcompliance@gmail.com. Such feedback plays an important role in helping the Company understand investors' expectations and take necessary steps towards enhancing stakeholder value.

32. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:-

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting, and while the AGM is in progress, by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without any restrictions on account of first come first served basis.
- (ii) The voting period begins on Sunday 20th September, 2026 from 9.00 A.M. and ends on Tuesday 22nd September, 2026 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday 16th September, 2026, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and the same will be enabled during the AGM for the Members who have not casted their vote through remote E-voting.
- (iii) Shareholders who have already voted prior to the meeting date may also attend / participate in the AGM through VC / OAVM but shall not be entitled to vote at the meeting venue.
- (iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdsiindia.com and click on Login icon and My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider ("ESP") for casting the vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all ESPs, so that the user can visit the ESPs website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdsiindia.com and click on login My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdsiindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also be able to directly access the system of all ESPs.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If the user is already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. The user will have to enter the User ID and Password. After successful authentication, the user will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and the user will be able to see e-Voting page. Click on company name or ESP name and user will be re-directed to ESP website for casting vote during the remote e-

	Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. The user will have to enter the User ID (i.e. the 16 digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, the user will be redirected to NSDL Depository site wherein the user can see e-Voting page. Click on company name or ESP name and user will be redirected to ESP website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login, user can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. User will have to enter 8-digit DP ID, 8-digit Client Id, PAN No., verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. After successful authentication, user will be redirected to NSDL Depository site wherein user can see E-voting page. Click on company name or E-voting service provider name and user will be re-directed to ESP website for casting vote during the remote E-voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	User can also login using the login credentials of demat account through user's Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, the user will be able to see e-Voting option. Once the user click on e-Voting option, the user will be redirected to NSDL/CDSL Depository site after successful authentication, wherein the user can see e-Voting feature. Click on company name or ESP name and user will be redirected to ESP website for casting vote during the remote e-Voting period or for joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com

mode with CDSL	or contact at toll free no. 1800 2109911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or contact at 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) Login method for e-Voting and joining virtual meeting for **physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company/RTA, please enter the member id / folio number in the Dividend Bank details field by following the instructions.

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

(viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

- (x) Click on the EVSN for the relevant company i.e. **Biofil Chemicals and Pharmaceuticals Limited** on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; bcplcompliance@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

33. Instructions for shareholders attending the AGM through VC/OAVM & E-Voting during meeting are as under

- (i) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- (iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- (iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at bcplcompliance@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at bcplcompliance@gmail.com. These queries will be replied to by the company suitably by email.
- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (ix) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (x) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- (xi) When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good Internet speed.
- (xii) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

34. Process for those shareholders whose Email/Mobile No. are not registered with the Company/Depositories

- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) including dully filled up form ISR-1 by email to **Company/RTA email id**.
- (ii) For Demat shareholders-, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
- (iii) **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

35. Declaration of results

- (i) The scrutinizer shall, immediately after the conclusion of voting during the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairperson of the Company or the person authorized by him, who shall countersign the same.
- (ii) Based on the scrutinizer's report, the Company will submit within 2 (two) working days of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.
- (iii) The results declared along with the scrutinizer's report, will be hosted on the website of the Company at <http://www.biofilgroup.net/> and on the website of CDSL i.e. www.evotingindia.com, immediately after the declaration of the result by the Chairperson or a person authorized by him in writing and communicated to the Stock Exchanges.
- (iv) The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Wednesday 23rd September, 2026 subject to receipt of the requisite number of votes in favour of the Resolutions.

36. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21099 11.

37. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21099 11.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED**

DATE: 11TH AUGUST, 2026

PLACE: INDORE

**APOORV JAIN
COMPANY SECRETARY & COMPLIANCE OFFICER
M. No. ACS-71739**

IN TERMS OF THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 (THE “ACT”), SECRETARIAL STANDARD ON GENERAL MEETINGS (“SS-2”) AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“SEBI LISTING REGULATIONS”), THE FOLLOWING STATEMENT SETS OUT THE MATERIAL FACTS RELATING TO AGENDA ITEM 3 AND 4 AS SET OUT IN THE NOTICE OF 41ST ANNUAL GENERAL MEETING

ITEM NO. 3 CONTINUATION OF DIRECTORSHIP OF MR. ASHOK KUMAR RAMAWAT (DIN: 08818263) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY ON ATTAINING THE AGE OF 75 (SEVENTY-FIVE) YEARS

Mr. Ashok Kumar Ramawat (DIN: 08818263) aged 74, is the Non-Executive Independent Director of the Company, not liable to retire by rotation. In accordance with Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, no listed entity shall appoint a person or continue the Directorship of any person as a Non-Executive Director who has attained the age of seventy-five years unless a special resolution is passed to that effect. Mr. Ashok Kumar Ramawat (DIN: 08818263) will attain the age of 75 years on 27th September, 2027, during his second term as an Independent Director. Accordingly, the continuation of his directorship as a Non-Executive Independent Director of the Company upon attaining the age of 75 years is subject to the approval of the Members by way of a Special Resolution.

The Board, based on the performance evaluation of Mr. Ashok Kumar Ramawat (DIN: 08818263) and upon recommendation of the Nomination and Remuneration Committee, considers that, is of the opinion that his rich experience, expertise, knowledge, integrity and valuable guidance have significantly contributed to the growth and governance of the Company. Considering his continued contribution and the benefits derived from his association with the Company, the Board believes that it would be in the best interest of the Company to continue to avail his services as a Non-Executive Independent Director even after he attains the age of 75 years.

Accordingly, the Board recommends the **Special Resolution** set out at **Item No. 3** of this Notice for the approval of the Members.

Except Mr. Ashok Kumar Ramawat and his relatives, to the extent of their shareholding, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

ITEM NO. 4 APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH CYANO PHARMA PRIVATE LIMITED:

As per Regulation 23 of the Listing Regulations read with Company's Policy on Materiality of and dealing with Related Party Transactions ('the RPT Policy'), Material Related Party Transaction, means a transaction with a Related Party, where the transaction(s) to be entered into individually or taken together with previous transactions with such Related Party during a financial year, exceeds the applicable materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations, i.e. **10% of the annual consolidated turnover of the Company as per its last audited financial statements, where the annual consolidated turnover of the Company is up to Rs. 20,000 Crore**. Such material related party transactions require prior approval of the shareholders by way of an Ordinary Resolution, irrespective of whether the transactions are entered into in the ordinary course of business and/or on an arm's length basis.

Further SEBI, vide its circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated 30th March, 2022, has clarified that a Related Party Transaction approved by the Audit Committee prior to 1st April, 2022, which continues beyond such date and if it becomes material as per revised materiality threshold provided above, shall be placed before the shareholders in the General Meeting.

It is in the above context that Item No. 4 of Notice is placed for the approval of the Shareholders of the Company.

BACKGROUND, DETAILS AND BENEFITS OF THE TRANSACTION

The Board of Directors on recommendation of the Audit Committee of the Company in their meeting held on 11th August, 2026, has approved entering into related party transactions with Cyano Pharma Private Limited (CPPL),

a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 ("the Act") and Regulation 2(1)(zb) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") subject to the approval of the Members wherever applicable. The proposed transactions primarily comprise the purchase and sale of goods, rendering and availing of job work services, and other transfer of resources, services and obligations in the ordinary course of business.

The Pithampur manufacturing unit of **Biofil Chemicals and Pharmaceuticals Limited ("the Company")** is engaged in the manufacture, processing, purchase, sale, export, import and trading of a wide range of pharmaceutical and chemical products, including Dried Ferrous Sulphate (Crystal, Exsiccated and Granular), Microcrystalline Cellulose Powder (MCCP), Cellulose Powder (CP), Diclofenac Sodium, Aceclofenac, Mefenamic Acid, Fenbendazole and other allied pharmaceutical and chemical products.

CPPL is engaged in the pharmaceutical business and certain products manufactured by the Company are utilized by CPPL as raw materials in its manufacturing operations. In order to optimize marketing and distribution costs and leverage CPPL's established supply network and business relationships, particularly with various State Government institutions and other customers, it is proposed to undertake transactions relating to the sale and purchase of goods and job work services with CPPL.

The proposed transactions will be undertaken in the ordinary course of business and on an arm's length basis, in accordance with prevailing market terms and commercial considerations. The Board is of the view that these arrangements will strengthen operational synergies between the parties, improve capacity utilization, enhance business efficiencies, expand market reach and contribute to higher sales and profitability of the Company. Accordingly, the Board considers the proposed transactions to be in the best interests of the Company and its shareholders.

The aggregate value of the proposed transactions with CPPL during the financial year 2026-27 is expected to exceed the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations, being 10% of the annual consolidated turnover of the Company as per its last audited financial statements for the financial year ended March 31, 2026. Accordingly, approval of the Members by way of an Ordinary Resolution is required under Regulation 23 of the SEBI Listing Regulations, the Company's Policy on Materiality of and Dealing with Related Party Transactions, and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

A statement containing all the necessary disclosures, including the information required to be placed before the Audit Committee in accordance with the SEBI Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities, last updated on January 30, 2026 ("Master Circular"), read with the Industry Standards on *"Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions"* issued vide SEBI Circular dated June 26, 2025 ("RPT Industry Standards"), was placed before the Audit Committee. Further, a certificate from the Managing Director and Chief Financial Officer (CFO), inter alia, confirming that the terms of the proposed Related Party Transactions are in the interest of the Company, was also placed before the Audit Committee.

After reviewing the aforesaid statement, certificate and other relevant information placed before it, the Audit Committee approved the proposed Material Related Party Transactions to be entered into by the Company with **Cyano Pharma Private Limited ("CPPL")** for an aggregate value of up to **Rs. 20.00 crore** during the financial year 2026-27 and up to the date of the next Annual General Meeting, subject to the approval of the Members, and recommended the same to the Board of Directors.

The Board of Directors, at its meeting held on **August 11, 2026**, after considering the recommendation of the Audit Committee, approved the proposal and recommends the Ordinary Resolution set out at **Item No. 4** of the accompanying Notice for approval by the Members.

The information placed before the Audit Committee while seeking its approval and before the Board of Directors while seeking its recommendation to the Members for the proposed Material Related Party Transactions with

Cyano Pharma Private Limited (CPPL) at their respective meetings held on **August 11, 2026**, to the extent applicable, is provided below:

SN.	Particulars	Relevant disclosures
A1	Basic Details of the Related Party	
1	Name of the related party	Cyano Pharma Private Limited ("CPPL") is related party in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations read with Section 2(76) of the Companies Act, 2013.
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Company is engaged in the business of manufacturing and trading of allopathic pharmaceutical drugs and medicine
A2	Relationship and ownership of the related party	
1	Relationship between the Company and Related Party including nature of its concern (financial or otherwise)	Mr. Ketan Shah, Chairman and Managing Director of the Company and Shri Smitesh Shah Non-Executive Non-Independent Director, alongwith their respective relatives are shareholders/members of Cyano Pharma Private Limited (CPPL). Further, certain shareholders of CPPL are also shareholders of Biofil Chemicals and Pharmaceuticals Limited. Accordingly, CPPL is considered a Related Party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations.
2	Shareholding of the Company, whether direct or indirect, in Related Party	Not Applicable. The Company does not hold any direct or indirect shareholding in CPPL.
3	Shareholding of Related Party, whether direct or indirect, in the Company	Not Applicable. CPPL does not hold any direct or indirect shareholding in the Company.
A3	Details of previous transactions with the related party	
1	Total amount of all the transactions undertaken by the Company or its subsidiaries with Related Party during the last financial year i.e. financial year ended 31 st March, 2026	During the financial year ended March 31, 2026, the Company entered into transactions with Cyano Pharma Private Limited (CPPL) relating to purchase and sale of goods, rendering of services (job work) and other transfer of resources, amounting to an aggregate value of Rs. 518.99 Lakhs. The Company does not have any subsidiary company.
2	Total amount of all the transactions undertaken by the Company or its subsidiaries with Related Party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	During the current financial year 2026-27, up to the quarter immediately preceding the quarter in which approval is sought, the Company has entered into transactions with CPPL relating to purchase and sale of goods, rendering of services (job work) and other transfer of resources, amounting to an aggregate value of Rs. 39.37 Lakhs. The Company does not have any subsidiary company.
3	Default, if any, made by the related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the Company or its subsidiary during the last financial year.	No default has been made by the CPPL concerning any obligation undertaken under any transaction with the Company during the preceding financial year.
A4.	Amount of the proposed transaction(s)	
1	Amount of the proposed transactions being placed for approval of the shareholders at the 41 st AGM	Purchase and Sale of goods and Rendering of services (job work), and other similar business transactions including transfer of resources, services and obligations with CPPL, aggregating up to Rs. 20.00 Crores during FY 2026-27 and up to the date of the

		42 nd Annual General Meeting	
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes. The aggregate value of the proposed transaction, together with transactions undertaken during FY 2026-27, may exceed the materiality threshold prescribed under Regulation 23 of the SEBI (LODR) Regulations, 2015.	
3	Value of the proposed transactions as a percentage of the Company's annual consolidated turnover for the immediately preceding financial year ending 31st March, 2026	70.43 % (to be computed based on FY 2025-26 audited consolidated turnover).	
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable.	
5	Value of the proposed transactions as a percentage of Related Party annual consolidated turnover for the immediately preceding financial year i.e. financial year ending 31st March, 2025 if available	The annual consolidated turnover of the Related Party for the current financial year is not available, as its financial statements for the current financial year have not yet been prepared and audited. However, based on the audited financial statements of the Related Party for the financial year ended March 31, 2025, the value of the proposed transactions represents approximately 26.06% of the turnover of the Related Party.	
6	Financial performance of Related Party for the immediately preceding financial year i.e. financial year ending 31st March, 2025	Particulars	F Y 31.03.2025 (Amounts in lacs)
		Turnover	7675.53
		Profit after tax	180.78
		Net Worth	2361.84
A5	Basic details of the proposed transaction		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase and sale of goods, rendering and availing of job work services and other similar business transactions with Cyano Pharma Private Limited (CPPL) by the Company.	
2	Details of each type of the proposed transaction	The proposed transactions include purchase and sale of goods, rendering and availing of job work services and other related business transactions with CPPL, within the overall limit approved by the Members. The proposed transactions are in the ordinary course of business and shall be undertaken on an arm's length basis.	
3	Tenure of the proposed transaction	The proposed transactions are recurring in nature and may be undertaken from time to time in the ordinary course of business. Members' omnibus approval is sought for transactions to be entered into from the date of the 41 st Annual General Meeting until the conclusion of the 42 nd Annual General Meeting, provided that such period shall not exceed fifteen months from the date of the 41 st Annual General Meeting.	
4	Whether omnibus approval is being sought?	Yes	
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial	The aggregate value of the proposed transactions shall not exceed Rs. 20.00 Crores during the financial year 2026-27 and up to the conclusion of the 42 nd Annual General Meeting.	

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	year-wise.	
6	Justification as to why the RPTs proposed to be entered into are in the interest of the Company	The proposed transactions are in the interest of the Company as they will enable the Company to leverage CPPL's established business relationships, optimize marketing and distribution efficiencies, improve operational synergies and enhance business growth. Further details are provided in the section titled "Background, Details and Benefits of the Transaction" forming part of the Explanatory Statement to Item No. 4 of the Notice.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the Company who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mr. Ketan Shah – Chairman & Managing Director. Mr. Smitesh Shah Non-Executive Non Independent Director
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Ketan Shah holds 37153 equity shares representing 7.52 % and Mr. Smitesh Shah holds 27622 equity shares representing 5.60 % of the paid-up equity share capital of the Company (as on the date of the Notice).
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable. No valuation or external party report has been relied upon for the proposed transaction.
9	Other information relevant for decision making.	The Audit Committee has reviewed all relevant information, including the commercial rationale, pricing mechanism and arm's length nature of the transaction, and has recommended the proposal to the Board. The transaction shall be monitored by the Audit Committee and any material modification shall require prior approval in accordance with applicable law and the Company's Policy on Related Party Transactions.
B1	Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable. The proposed transactions are in the nature of recurring business transactions undertaken based on existing business relationships, operational requirements and commercial considerations.
2	Basis of determination of price.	The pricing of goods and services shall be determined based on prevailing market conditions, commercial negotiations, product specifications, cost factors and other relevant business considerations. The transactions shall be undertaken on an arm's length basis
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable since there are no trade advance from CPPL.
	a. Amount of Trade advance	Not Applicable
	b. Tenure	Not Applicable
	c. Whether same is self-liquidating?	Not Applicable

The Audit Committee and the Board of Directors have reviewed the proposed Material Related Party Transactions and are of the opinion that the transactions with Cyano Pharma Private Limited ("CPPL") are in the

ordinary course of business, are proposed to be undertaken on an arm's length basis, are in the best interests of the Company and its shareholders, and are not detrimental to the interests of the minority shareholders.

The approval sought from the Members shall be valid for the financial year 2026-27 and up to the date of the next Annual General Meeting, subject to a maximum period of fifteen months from the date of this Annual General Meeting, in accordance with the applicable provisions of the SEBI Listing Regulations and the relevant SEBI Circulars. The Company shall seek fresh approval of the Members before the expiry of the said approval, if required.

The proposed transactions shall be reviewed and monitored periodically by the Audit Committee to ensure that they continue to be in the ordinary course of business, on an arm's length basis, and remain within the limits approved by the Members. Any subsequent material modification(s) to the approved transactions, as defined under the Company's Policy on Materiality of and Dealing with Related Party Transactions, shall be placed before the Audit Committee, the Board of Directors and the Members for such approvals as may be required under Regulation 23 of the SEBI Listing Regulations, Section 188 of the Companies Act, 2013 and other applicable laws.

Based on the information placed before it and the rationale for the proposed transactions as set out in this Explanatory Statement, the Audit Committee has approved and the Board of Directors has recommended the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve the resolution at Item No. 4 whether the entity is a related party to the particular transaction or not. Accordingly, no Member of the Company being a Related Party of the Company as per the Listing Regulations, shall vote to approve the said resolution.

Save and except Mr. Ketan Shah, Managing Director and their relatives being a member of promoter and promoter group to the extent of their shareholding interest, if any, in the Company, none of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested in the proposed Resolution.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED**

**DATE: 11TH AUGUST, 2026
PLACE: INDORE**

**APOORV JAIN
COMPANY SECRETARY & COMPLIANCE OFFICER
M.No.ACS-71739**

Additional Information of Director seeking re-appointment at the 41st Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard-2 of General Meeting:

Name of Director	Mr. Smitesh Shah (Non-Executive Non-Independent Director)
DIN	00326182
Date of Birth & Age	05 th December, 1959 (66 Years)
Date of first Appointment on the Board	23 rd August 2025 (Initial date of appointment as Director)
Nature of Expertise/Experience in specific functional areas	46 years' Experience in the field of Pharmaceuticals Industry
Qualification	B.Sc.
Terms and conditions of appointment	As stated in the resolution presented to the 41 st Annual General Meeting
No. & % of Equity Shares held in the Company including shareholding as a beneficial owner	No. of shares 186662 (1.15%) (Does not have any Shareholding as a beneficial owner)
List of outside Company's directorship held	Antsy Trading Company Private Limited Sedate Mercantile Private Limited Scope Finance Company Private Limited Cyano IT Services Private Limited Sanprabha Welfare Foundation Cyano Finance and Sales Private Limited
List of Companies in which resigned in the past three years	Cyano Pharma Private Limited (resigned w.e.f. 30.03.2024) Formo Plast Pvt. Ltd. (resigned w.e.f. 10.05.2024)
Chairman/Member of the Committees of the Board of Directors of the Company	Nil
Details of remuneration sought to be paid and the remuneration last drawn by such person including sitting fees paid	Nil
Chairman / Member of the Committees of the Board Directors of other Companies in which he/she is director	Nil
Chairman / Member of the Committees of the Board Directors of other Companies in which he/she resigned in the past three years	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Smitesh Shah is uncle of Mr. Ketan Shah

Number of Meetings of Board attended during the year	During his tenure i.e., 23 rd August 2025 to 31 st March 2026, Two (2) Meeting was held and Mr. Smitesh Shah attended both meetings.
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable

**BY ORDER OF THE BOARD OF DIRECTORS
FOR BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED**

**DATE: 11TH AUGUST, 2026
PLACE: INDORE**

**APOORV JAIN
COMPANY SECRETARY & COMPLIANCE OFFICER
M.No. ACS-71739**

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

CIN: L24233MP1985PLC002709

Registered Office: B/12-B, Industrial Estate, Pologround, Indore-452015 (M.P.)

Tel. 0731-2426700; Email id- bcplcompliance@gmail.com;

Website- www.biofilgroup.net; Fax: 0731-2426700

Board's Report

Dear Shareholders

Biofil Chemicals and Pharmaceuticals Limited

Your Directors hereby present the 41st Annual Report on the business and operations of the Company, together with the Audited Financial Statement of your company for the year ended 31st March, 2026.

1. STATE OF AFFAIRS AND FINANCIAL PERFORMANCE:

1.1 FINANCIAL HIGHLIGHTS AND SUMMARY OF FINANCIAL STATEMENTS:

The financial statements of the Company for the financial year ended March 31, 2026, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs and as amended from time to time.

The Company's performance during the financial year ended March 31, 2026 as compared to the previous financial year is summarized below:

(Amount in Lakhs except EPS)

Particulars	Year ended 31 st March 2026	Year ended 31 st March 2025
Total Income	3147.75	3370.74
Total Expenditure	2802.79	3297.13
Profit/(Loss) before tax	344.96	73.61
Provision for Tax		
Current Tax	40.71	21.00
Deferred Tax	26.44	(3.13)
Adjustment of tax relating to earlier periods	(0.79)	(0.04)
Profit/(Loss) after tax	278.60	55.78
Other comprehensive Income (Net of Tax)	(0.31)	2.09
Total Comprehensive Income	278.29	57.87
Paid up Equity Share Capital	1627.38	1627.38
Earning per share (INR 10/- each)	1.71	0.34
Basic & Diluted (in INR)		

1.2 OPERATIONS AND PERFORMANCE:

During the financial year 2025-26, the Company recorded a total income of INR 3,147.75 Lakhs as compared to INR 3,370.74 Lakhs in the previous financial year. The Company reported a net profit after tax (before other comprehensive income) of INR 278.60 Lakhs as against INR 55.78 Lakhs in the previous year. The significant increase in profitability was primarily attributable to the gain arising from the disposal of the Company's undertaking situated at 11/12, Sector E, Sanwer Road Industrial Area, Indore, Madhya Pradesh, following the requisite approval of the members.

The Company continues to be engaged in the manufacture and trading of pharmaceutical and chemical products. At its Pithampur manufacturing unit, the Company holds leasehold rights over industrial land admeasuring 1,06,875 sq. metres allotted by Madhya Pradesh Industrial Development Corporation Limited (MPIDC). Of this, approximately 80,156 sq. metres has remained vacant and unutilized owing to operational constraints, regulatory delays, and substantial investment requirements.

To optimize the utilization of its resources, the members of the Company approved, through Postal Ballot on 13 September 2025, the disposal of the leasehold rights in respect of the aforesaid vacant land for a consideration of not less than INR 16.00 Crores, subject to the approval of MPIDC and other applicable statutory and regulatory requirements.

The proposed sale proceeds are intended to be utilized towards clearing outstanding leasehold dues and funding the renovation and modernization of the existing manufacturing facility to align with prevailing regulatory requirements. These initiatives are expected to improve operational efficiency, enhance capacity utilization, support business growth, and strengthen the Company's profitability in the coming years.

2. CHANGE IN REGISTERED OFFICE OF THE COMPANY:

During the financial year 2025-26, the Board of Directors, at their meeting held on 12th August, 2025, approved the shifting of the Registered Office of the Company within the local limits of the city from **11/12, Sector E, Sanwer Road, Indore, Madhya Pradesh - 452015** to **B/12-B, Industrial Estate, Pologround, Indore, Madhya Pradesh - 452015 with effect from 01st September, 2025.**

3. ANNUAL RETURN:

Pursuant to Section 134(3)(a) of the Companies Act, 2013, the draft annual return as on 31st March, 2026 prepared in accordance with Section 92(3) of the Act is made available on the website of your Company and can be assessed using the web link [1781687619591-Draft MGT-7 BCPL 2026 .pdf](#)

4. NUMBER OF BOARD MEETINGS, COMMITTEE MEETINGS AND GENERAL MEETING/POSTAL BALLOT:

The Board met 7 (Seven) times during the FY 2025-26, the details of which are given in the Corporate Governance Report forming part of the Annual Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Information on the meeting of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee ("SRC") held during the year are given in the Corporate Governance Report.

Further, 40th Annual General Meeting of the Company for financial year 2024-25 was held on 27th September, 2025 and no Extra Ordinary General Meeting of the Company was held during the financial year 2025-26.

During the financial year, Company has passed resolutions through postal ballot on 13th September, 2025.

5. DIVIDEND:

After considering the financial requirements of the Company for its ongoing operations and future growth plans, your Directors have not recommended any dividend for the year under review.

6. AMOUNTS TRANSFERRED TO RESERVES:

The Board of Directors has decided to retain the entire amount of profit for F.Y. 2025-26 appearing in the Statement of Profit and Loss. Accordingly, your company has not transferred any amount to General Reserves for the year ended 31st March, 2026.

7. DEPOSITS:

During the year under review, the Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time.

DETAILS OF DEPOSITS WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER V OF THE ACT:

Not applicable since Company has not accepted any deposits, therefore the question does not arise regarding non-compliance with the requirements of Chapter V of the Act.

DISCLOSURE OF UNSECURED LOAN RECEIVED FROM DIRECTORS:

Pursuant to Section 2(31) of the Companies Act, 2013 read with Rule 2(1)(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the Company had not received any unsecured loan from directors during the financial year 2025-26.

8. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES:

During the financial year ended on 31st March, 2026, the Company did not have any subsidiary, joint venture or associate company.

9. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

The Company has a professional Board with an optimum combination of executive and non-executive directors who bring to the table the right mix of knowledge, skills and expertise. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of stakeholders. The composition of the Board of Directors of the Company is in accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations.

i. Directors liable to retire by rotation seeking re-appointment

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Smitesh Shah (DIN: 00326182) retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

ii. Change in Directors

During the year under review, following changes were made in the Board of Directors:

A. Re-appointment of Independent Directors

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 12th August, 2025 approved the re-appointment of Mr. Ashok Kumar Ramawat (DIN: 08818263) and Mr. Satish Beohar (DIN: 09220291) as a Non-Executive Independent Director of the Company for a second term of five consecutive years, effective upon completion of their first term. The said re-appointments were subsequently confirmed by the members at the 40th Annual General Meeting held on 27th September, 2025.

B. Appointment of Non-Executive Non-Independent Director

Based on the recommendation of Nomination and Remuneration Committee, Board of Director at its meeting held on 23rd August, 2025 appointed Mr. Smitesh Shah (DIN: 00326182) as an Additional Director in the category of Non-Executive Non Independent Director of the Company w.e.f. 23rd August, 2025. The appointment was subsequently regularized and confirmed by the members at the 40th Annual General Meeting held on 27th September, 2025.

iii. Key Managerial Personnel

As on the date of Board's Report, the following have been designated as the Key Managerial Personnel of the Company within the meaning of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time:

- Mr. Ketan Shah (DIN: 08818212), Chairman and Managing Director; and
- Mr. Pavan Singh Rajput, Chief Financial Officer
- Mr. Apoorv Jain, Company Secretary and Compliance Officer

iv. Change in Key Managerial Personnel

During the year under review, following changes were made in the KMP:

- Based on the recommendation of Nomination and Remuneration Committee the Board of Directors at its meeting held on 19th April, 2025 appointed Mr. Apoorv Jain as a Company Secretary and Compliance Officer of the Company w.e.f. 19th April, 2025.

- B. Based on the recommendation of Nomination and Remuneration Committee the Board of Directors at its meeting held on 12th August, 2025 approved the re-designation of Mr. Ketan Shah (DIN: 08818212) as a Chairman and Managing Director of the Company for a period of three years w.e.f. 12th August, 2025 to 11th August, 2028. The said re-designation was subsequently confirmed by the shareholders of the Company at the 40th Annual General Meeting held on 27th September, 2025.

v. Disqualifications of directors

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

10. DECLARATION BY INDEPENDENT DIRECTOR:

The Company has received declaration of independence from all the Independent Directors, as required under Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI Listing Regulations as amended from time to time.

Further in terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably be anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence and that they are independent of the Management. The Board of Directors of the Company have taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

The Board is of the opinion that the Independent Directors of the Company hold highest standards of integrity and possess requisite expertise and experience required to fulfil their duties as Independent Directors.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs, Manesar ("IICA"). The Independent Directors are also required to undertake online proficiency self-assessment test conducted by the IICA within a period of 2 (two) years from the date of inclusion of their names in the data bank, unless they meet the criteria specified for exemption. All Independent Directors of the Company have already cleared an online proficiency self-assessment test conducted by IICA.

11. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of your Company, to the best of their knowledge, belief, ability and explanations obtained by them, confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that year;
- iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the Directors had prepared the annual accounts on a going concern basis;
- v) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively;

vi) 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.

Based on the framework and testing of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, and secretarial auditors and external agencies, including audit of internal financial controls over financial reporting by the Statutory Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-26.

12. FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS

Your Company has familiarized the Independent Directors with regard to their roles, responsibilities, nature of the industry in which your company operates, the business model of your Company etc. The Familiarization Programme was imparted to the Independent Directors during the meetings of the Board of Directors.

The Familiarization Programme for Independent Directors is uploaded on the website of your Company, and is accessible at:

https://mufmerinmovawwcvpkjx.supabase.co/storage/v1/object/public/investor_documents/investor_documents/1771830362530-Familiarization%20Programme%20of%20Independent%20Director%202026.pdf

13. MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors met once during the year as on Friday 20th February, 2026. The Meeting was conducted in an informal manner without the presence of the Chairman, the Managing Director, the Non-Executive Non-Independent Directors and the Chief Financial Officer.

14. COMMITTEES OF THE BOARD OF DIRECTORS:

The Company has various committees which have been constituted as a part of the good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The details of Committees of the Board constituted are given below:

- (i) Audit Committee
- (ii) Nomination and Remuneration Committee
- (iii) Stakeholders Relationship Committee
- (iv) Finance Committee (w.e.f. 12th August, 2025)

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

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

Pursuant to the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the performance evaluation of all the Directors, Committees, Chairman of the Board and the Board as a whole was conducted based on the criteria and framework adopted by the Board which includes assessing the quality, quantity and timelines of flow of information between the Company, Management and the Board, as it is necessary for the Board to effectively and reasonably perform their duties.

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

The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Individual Directors, the Board as a whole and its Committees with the Company.

Performance Evaluation Criteria for Independent Directors:

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

Statement with regard to integrity, expertise and experience of the independent director appointed during the year.

During the year under review, in the opinion of the Board, all our Independent Directors possess requisite qualifications, experience, and expertise and hold high standards of integrity for the purpose of Rule 8(5)(iiia) of the Companies (Accounts) Rules, 2014 as amended up to the date. List of key skills, expertise and core competencies of the Board, including the Independent Directors, is provided in Corporate Governance Report.

16. PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEE BY COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the financial year, the Company has not provided any loans and guarantees or made investments pursuant to Section 186 of the Companies Act, 2013.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

In line with the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Company has formulated a Policy on Related Party Transactions. The Policy can be accessed on the Company's website at https://mufmerinmovawwcvpkjx.supabase.co/storage/v1/object/public/investor_documents/investor_documents/1745325585391-Policy%20on%20dealing%20with%20related%20party%20transactions_11.02.2025.pdf

The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions are subjected to independent review by an Audit Committee to establish compliance with the requirements of Related Party Transactions under the Companies Act, 2013 and SEBI Listing Regulations. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and on an arm's length basis.

All Related Party Transactions entered during the year were in Ordinary Course of the Business and at Arm's Length basis. The Material Related Party Transactions, i.e. transactions exceeding 10% of the annual consolidated turnover as per the last audited financial statement (where the annual consolidated turnover of the Company is up to Rs. 20,000 Crore), which were entered during the year by your Company, are given separately in notes to the financial statements. Further, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, in Form AOC-2 is set out as **Annexure-A** and forms integral part of this report.

Details of related party transactions entered into by the Company, in terms of Ind AS-24 have been disclosed in the notes to the financial statements forming part of this Report & Annual Accounts 2025-26.

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

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under sub-section (3)(m) of Section 134 of the Companies Act, 2013 read with Rule (8)(3) of the Companies (Accounts) Rules, 2014 are given as under:

(A) Conservation of Energy:

- (i) The steps taken or impact on conservation of energy: The company is putting continues efforts to reduce the consumption of energy and maximum possible saving of energy.
- (ii) The steps taken by the company for utilizing alternate sources of energy: The Company has used alternate source of energy, wherever and to the extent possible.
- (iii) The capital investment on energy conservation equipment's: Nil

(B) Technology Absorption:

- (i) The efforts made towards technology absorption: Not Applicable.
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable.
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year): The Company has neither purchased within India nor imported any technology.
- (iv) Company has not incurred any expenditure on Research and Development during the year under review: The Company has not incurred any expenditure on Research and Development during the year under review.

(C) Foreign Exchange earning/outgo:

During the year, there was neither inflow nor outflow of foreign exchange.

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

Internal Financial Controls laid down by the Company is a systematic set of controls and procedures to ensure orderly and efficient conduct of its business including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. Internal financial controls not only require the system to be designed effectively but also to be tested for operating effectiveness periodically. The Board is of the opinion that internal financial controls with reference to the financial statements were tested and reported adequate and operating effectively. The internal financial controls are commensurate with the size, scale and complexity of operations.

20. CORPORATE SOCIAL RESPONSIBILITY (CSR):

During the financial year under review, your Company has not met criteria laid down under the provisions of Section 135(1) of the Companies Act, 2013 read with companies (Corporate Social Responsibility Policy) Rules, 2014 and accordingly the provisions Corporate Social Responsibility are not applicable to the Company.

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

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under and the SEBI Listing Regulations, your Company has a well-structured Nomination and Remuneration Policy in place which laid down the criteria for determining qualifications, competencies, positive attributes, independence for appointment of Directors and remuneration of Directors, KMP and other employees.

Details on the Remuneration Policy are available on the Company's website at web-link https://mufmerinmovawwcvpkjx.supabase.co/storage/v1/object/public/investor_documents/investor_documents/1745253238568-Policy%20for%20the%20%20Nomination%20&%20Remuneration.pdf

The Board of Directors affirms that the remuneration paid to Directors, senior management and other employees is in accordance with the remuneration policy of the Company.

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

During the year under review, none of the employee of the Company is drawing remuneration more than INR 1,02,00,000/- per annum or INR 8,50,000/- per month for the part of the year. Therefore, details of top ten employees in terms of the receipt of remuneration as prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, containing details prescribed under rule 5(3) of the said rules, will be made available to any member on request, as per provisions of Section 136(1) of the Act. Any Member desirous of obtaining above said details may write to the Company or email at bcplcompliance@gmail.com

Further, as the Company did not have any holding or subsidiary company during the year under review, the provisions of Section 197(14) of the Companies Act, 2013, relating to the receipt of commission or remuneration from a holding or subsidiary company, are not applicable.

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

As per the requirement of Section 177(9) & (10) of the Companies Act, 2013 and Schedule V of SEBI Listing Regulations, the Company has established a "Whistle Blower Policy" for directors and employees to enable the directors, employees and all stakeholders of the Company to report genuine concerns about unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct and ethics and to provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Chairperson of the Audit Committee. Further, no person has been denied direct access to the Chairperson of the Audit Committee.

The Whistle Blower Policy is disclosed on the website of the Company at https://mufmerinmovawwcvpkjx.supabase.co/storage/v1/object/public/investor_documents/investor_documents/1745253086625-Vigil%20Mechanism%20Policy%20BCPL122.pdf

23. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors, on the recommendation of the Audit Committee, at its meeting held on 12th August, 2025, appointed Joshi Sahay & Co., Company Secretaries, Indore (Firm Registration No./Unique Code Number: P2025MP322400, Peer Review Certificate No.: 6873/2025) as the Secretarial Auditors of the Company for a term of five consecutive financial years commencing from FY 2025-26 to FY 2029-30, at such remuneration as may be determined by the Board of Directors or the Audit Committee.

The said appointment was approved by the Members of the Company at the 40th Annual General Meeting held on 27th September, 2025.

The Company has received the written consent and eligibility certificate from Joshi Sahay & Co., confirming that their appointment is in accordance with the applicable provisions of the Act and the rules made thereunder. The Secretarial Auditors have further confirmed that they are not disqualified from being appointed as the Secretarial Auditors of the Company for the aforesaid term of five consecutive financial years, i.e., from FY 2025-26 to FY 2029-30.

Secretarial Audit Report

The Secretarial Audit Report given by the Secretarial Auditor of the Company is annexed as **Annexure-C** and forms an integral part of this Report, which is self-explanatory.

There is no qualification, reservation or adverse remark or disclaimer in Secretarial Audit report except the following:-

Secretarial Auditor Observations	Management comments
The Company had not appointed a Company Secretary and Compliance officer during the period 17 th December, 2024 to 18 th April, 2025 in accordance with Regulation 6(1) and (1A) of SEBI (LODR) Regulations, 2015.	<i>The delay in appointment occurred due to challenges in identifying a suitable qualified candidate and the unforeseen demise of the chairman of the company. Subsequently, the Company appointed CS Apoorv Jain as the Company Secretary and Compliance Officer with effect from 19th April, 2025, resulting in a delay of 34 days beyond the prescribed timeline till the period ended 18th April, 2025.</i>
The Company was not in compliance with the provisions of Regulation 17(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandates that the Board of Directors of the top 2,000 listed entities shall comprise not less than six directors. During the period from 11 th March 2025 to 23 rd August 2025, the Company's Board consisted of only five directors, resulting in non-compliance with the aforesaid regulation w.e.f. 11 th June, 2025.	<i>Due to the sudden demise of Shri Ramesh Shah on March 11, 2025, a casual vacancy arose on the Board, which was subsequently filled on August 23, 2025. The temporary shortfall in the Board strength below the threshold prescribed under Regulation 17 was purely unintentional and constituted a bona fide technical lapse arising from the timing involved in filling the casual vacancy.</i>

24. ANNUAL SECRETARIAL COMPLIANCE REPORT:

The Company has undertaken an audit for the financial year 2025-26 for all applicable compliances as per SEBI Regulations and Circulars/Guidelines issued there under. Pursuant to provision of Regulation 24A, the Annual Secretarial Compliance Report for the financial year 2025-26 has submitted to the stock exchanges within prescribed time.

25. STATUTORY AUDITOR:

Maheshwari & Gupta, Chartered Accountants, Indore (ICAI Firm Registration No. 006179C) were re-appointed as the Statutory Auditors of your company in the 37th Annual General Meeting (AGM) of the Company held on 30th September, 2022 for another term of 5 consecutive years, from the conclusion of 37th Annual General Meeting up to the conclusion of 42nd Annual General Meeting (AGM to be held for the financial year 2026-27).

EXPLANATION TO AUDITOR'S REMARKS:

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

Further, there was no fraud in the Company, which was required to be reported by Statutory Auditors of the Company under sub-section (12) of Section 143 of Companies Act, 2013.

26. INTERNAL AUDITOR:

In accordance with the provisions of Section 138 of the Companies Act, 2013 and Rules framed there under, your Company has appointed Sethiya Khandelwal & Company, Chartered Accountants Indore, as the Internal Auditor of the Company and takes their suggestions and recommendations to improve and strengthen the internal control system. Their scope of work includes review of operational efficiency, effectiveness of system & processes, compliances and assessing the internal control strengths in all areas.

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

27. COST AUDITOR:

Your Company does not falls within the provisions of Section 148 of Companies Act, 2013 read with the Companies (Cost Records & Audit) Rules, 2014 as amended from time to time, therefore no such records are required to be maintained.

28. REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION ANALYSIS:

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

A detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, which also forms part of this Annual Report.

29. MD/CFO CERTIFICATION:

Company has taken the certificate pursuant to the provisions of Regulation 17(8) of the SEBI Listing Regulations from Managing Director of the Company & CFO.

The Managing Director and the Chief Financial Officer of the Company gives annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations and the same forms part of this Annual Report.

30. CODE OF CONDUCT:

The Board of Directors has laid down a Code of Conduct ("the Code") for all Board members and senior management personnel of your Company. This Code has been posted on the Company's website at the web link:

https://mufmerinmovawwcvpkjx.supabase.co/storage/v1/object/public/investor_documents/investor_documents/1745253047441-Code%20of%20Conduct%20of%20BCPL.pdf

All Board members and senior management personnel have affirmed compliance with this Code. Declaration on adherence to the code of conduct is forming part of the Corporate Governance Report.

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

Your Company has a well-defined risk management framework in place. The risk management framework works at various levels across the organization. The Board of Directors have developed & implemented Risk Management Policy for the Company which provides for identification, assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

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

There are no material changes and commitments affecting the financial position of the company which has been occurred between the end of the financial year i.e., March 31, 2026.

33. ENVIRONMENT AND SAFETY

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

34. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress the Complaint received regarding sexual harassment.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The status of the complaints filed, disposed and pending during the financial year 2025-26 is given below:-

S. No.	Particulars	No. of Complaints
a	Number of Complaints of Sexual Harassment received in the year	Nil
b	Number of Complaints disposed during the year	Nil
c	Number of cases pending for more than ninety days	Nil

The policy on Prevention of Sexual Harassment at workplace as approved by the Board of directors has been uploaded on the website of the Company at the web link: https://mufmerinmovawwcvpkjx.supabase.co/storage/v1/object/public/investor_documents/investor_documents/1745253345752-Sexual%20Harassmen%20Policy.pdf

35. Compliance of Maternity Benefit

The Company has complied with the provisions of Maternity Benefit Act, 1961 during the year under review.

NUMBER OF EMPLOYEES AS ON THE CLOSURE OF FINANCIAL YEAR:

Particulars	Number of Employees
Female	6
Male	18
Transgender	0
Total	24

36. LISTING OF SHARES:

Presently, Company's shares listed on BSE Limited and National Stock Exchange of India Limited. The company has paid annual listing fee for financial year 2026-2027 to both the Stock Exchanges (BSE Limited and National Stock Exchange of India Limited).

37. INSURANCE

The Company's assets are adequately insured against the loss of fire and other risk, as considered necessary by the Management from time to time.

38. COMPLIANCE OF SECRETARIAL STANDARD:

Your Company is in compliance with the applicable Secretarial Standards, issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

39. DEPOSITORY SYSTEM:

Your Company's shares are tradable compulsorily in electronic form and your Company has connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantage offered by the Depository System, members are requested to avail the facility of Dematerialization of the Company's shares on either of the Depositories mentioned as aforesaid.

40. INDUSTRIAL RELATIONS

Company's Industrial relations continued to be healthy, cordial and harmonious during the Year under review. Your Directors record their appreciation for all the efforts, support and co-operation of all employees extended from time to time.

41. OTHER DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions/events on these items during the year under review:

- i. Company has not issued any equity shares with differential rights as to dividend, voting or otherwise.
- ii. As on 31st March 2026, none of the Directors of the company hold instruments convertible into equity shares of the Company.
- iii. There was no change in capital structure of the Company. Further Company has not issued any shares (including Sweat Equity Shares) to employees of the Company under any Scheme and also not made any Stock Option Schemes.
- iv. No Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operation in future.
- v. Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).
- vi. There has been no change in the nature of business of your Company.
- vii. The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to your Company for the financial year ending March 31, 2026
- viii. No application was made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the year in respect of your Company.
- ix. There was no one time settlement of loan obtained from the Banks or Financial Institutions.
- x. There was no revision of financial statements and Board report of the Company during the year under review.

42. ACKNOWLEDGMENT AND APPRECIATION:

The Board desires to place on record its grateful appreciation for continued co-operation received from the banks, financial institutions, government, customers, shareholders and other stakeholders during the year under review. Your Directors also wish to place on record their appreciation for the extended co-operation and assistance rendered to the Company and acknowledge with gratitude the continued support and cooperation extended by the employees, investors, stakeholders, Banks and other regulatory authorities.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED**

KETAN SHAH
CHAIRMAN AND MANAGING DIRECTOR
DIN: 08818212

SMITESH SHAH
DIRECTOR
DIN: 00326182

DATE: 11TH AUGUST, 2026
PLACE: INDORE

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

CIN: L24233MP1985PLC002709

Registered Office: B/12-B, Industrial Estate, Pologround, Indore-452015 (M.P.)

Tel. 0731-2426700; Email id- bcplcompliance@gmail.com;

Website- www.biofilgroup.net; Fax: 0731-2426700

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 arms length transaction under third proviso thereto.

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

Number of contracts or arrangements or transactions not at arm's length basis

0

Block-1	Details
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	Nil
Name(s) of the related party	Nil
Nature of relationship	Nil
Nature of contracts/ arrangements/ transactions	Nil
Duration of the contracts / arrangements/ transactions	Nil
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Nil
Justification for entering into such contracts or arrangements or transactions	Nil
Date of approval by the Board (DD/MM/YYYY)	Nil
Amount paid as advances, if any	Nil
Date on which the resolution was passed in general meeting as required under first proviso to section 188 (DD/MM/YYYY)	Nil
SRN of MGT-14	Nil

2. Details of material contracts or arrangements or transactions at arm's length basis

Number of material contracts or arrangements or transactions at arm's length basis

2

BLOCK-1	Details	Details
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	U24232MH2000PTC283629	U24232MH2000PTC283629

Name(s) of the related party	Cyano Pharma Private Limited	Cyano Pharma Private Limited
Nature of relationship	Directors and their relatives are Members in the related party	Directors and their relatives are Members in the related party
Nature of contracts/ arrangements/ transactions	Sale/purchase of goods and supply of services in ordinary course of business and on arm's length basis	Sale of plant & machineries, furniture, fixtures, scraps, structure, tools, manufacturing equipment and other assets except leasehold land and building situated at 11/12, sector 'e', sanwer road industrial area, indore m.p. to related party
Duration of the contracts / arrangements/ transactions	Ongoing transaction up to the date of the next upcoming 42 nd AGM	One Time
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Transactions held during the financial year 2025-26 Sale: INR 241.25 Lakhs Purchase: INR 62.74 Lakhs	Transactions held during the financial year 2025-26 Sale: INR 215.00 Lakhs
Date of approval by the Board (DD/MM/YYYY)	Date of approval by Board: 12.08.2025 Further, the Company has obtained approval from the members in 40 th Annual General Meeting held on 27 th September, 2025 for material related party transaction undertaken during the financial year 2025- 26 and up to the date of ensuing 41 st Annual General Meeting.	Date of approval by Board: 11.02.2025 Further, Members approved the transaction through Postal Ballot (electronic Voting mechanism) on 21 st March, 2025.
Amount paid as advances, if any	NIL	NIL

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED**

KETAN SHAH
CHAIRMAN AND MANAGING DIRECTOR
DIN: 08818212

SMITESH SHAH
DIRECTOR
DIN: 00326182

DATE: 11TH AUGUST, 2026
PLACE: INDORE

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

CIN: L24233MP1985PLC002709

Registered Office: B/12-B, Industrial Estate, Pologround, Indore-452015 (M.P.)

Tel. 0731-2426700; Email id- bcplcompliance@gmail.com;

Website- www.biofilgroup.net; Fax: 0731-2426700

ANNEXURE- B

Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

S. No	Name of Director	Ratio of remuneration of Director to median remuneration of employees
1.	Mr. Ketan Shah	11.00:1

Note: Apart from Mr. Ketan Shah (DIN: 08818212), none of the director is receiving any remuneration from the Company.

(II) The percentage increase in remuneration of each Director, CFO, CEO, Company Secretary or Manager, if any, in the financial year 2025-26 is as follows:

S. No	Name of Person	Designation	% Increase in Remuneration
1.	Mr. Apoorv Jain*	Company Secretary and Compliance Officer	-
2.	Mr. Ketan Shah** (DIN: 08818212)	Chairman and MD	No Change
3.	Mr. Pavan Singh Rajput	Chief Financial Officer	No Change

** Mr. Apoorv Jain was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 19th April, 2025, hence remuneration figure is not comparable.*

*** During the financial year 2025-26, Mr. Ketan Shah was redesignated as the Chairman and Managing Director of the Company. However, there was no change in his remuneration consequent to this redesignation.*

Further, percentage increase in Remuneration of Non-Executive Directors doesn't apply as no remuneration/sitting fee/commission is paid to them.

(III) The Percentage increase in the median remuneration of employees in the financial year:

Median Remuneration of Employees for the financial year 2025	Median Remuneration of Employees for the financial year 2026	Percentage Increase in the median remuneration of all employees in the Financial Year
148050	158130	6.81

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

Total Number of permanent employees as on 31st March, 2026: **24 (Twenty-Four)**

(V) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial

remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentile in salaries of employees other than the managerial personnel in the last financial year is increased by 42.70%. Further, there was no percentage increase in remuneration of managerial personnel in financial year therefore no justifications is required to be disclosed.

(VI) Affirmation that the remuneration is as per the remuneration policy of the Company:

The Board affirms remuneration is as per remuneration policy of the Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED**

**KETAN SHAH
CHAIRMAN AND MANAGING DIRECTOR
DIN: 08818212**

**SMITESH SHAH
DIRECTOR
DIN: 00326182**

**DATE: 11TH AUGUST, 2026
PLACE: INDORE**

ANNEXURE-C
FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year Ended on 31st March, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

Registered Office:

B/12-B, Industrial Estate Pologround,
Indore (M.P.) 452015 India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED** (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering **01st April, 2025 to 31st March, 2026**, 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 **BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED** for the financial year ended on **31st March, 2026** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct, Overseas Direct Investment and External Commercial Borrowings; **(not applicable to the company during the audit period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(not applicable to the company during the audit period)**
 - (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(not applicable to the company during the audit period);**
 - (e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(not applicable to the company during the audit period);**
 - (f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(not applicable to the company during the audit period);**
 - (h) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(not applicable to the company during the audit period);**

(i) Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended from time to time.

(j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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

- 1) Drugs and Cosmetics Act, 1940
- 2) Drugs Price Control Order, 1995 (DPCO) issued under Section 3 of Essential Commodities Act, 1955
- 3) The Legal Metrology Act, 2009

We have also examined compliance with the applicable clauses of Secretarial Standards on Meeting of Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

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

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

- i. *The Company had not appointed a Company Secretary and Compliance officer during the period 17th December, 2024 to 18th April, 2025 in accordance with Regulation 6(1) and (1A) of SEBI (LODR) Regulations, 2015.*
- ii. *The Company was not in compliance with the provisions of Regulation 17(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandates that the Board of Directors of the top 2,000 listed entities shall comprise not less than six directors. During the period from 11th March 2025 to 23rd August 2025, the Company's Board consisted of only five directors, resulting in non-compliance with the aforesaid regulation w.e.f. 11th June, 2025.*

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

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

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

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 not undertaken event/action having a major bearing in the company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except following:-

The Company has obtained the approval of the Members through postal ballot mechanism on Saturday 13th Day of September, 2025 for:-

- *Sell, transfer or otherwise dispose of only leasehold rights in respect of vacant portion of industrial land about 80156 square meter situated at Plot No. 8, Sector-3, Kheda Industrial Estate, Pithampur, Dist. Dhar (M.P.) subject to permitted by MPIDC(MPAKVN).*

**For Joshi Sahay & Company
Company Secretaries**

Dated: 11th August, 2026

Place: Indore

**L.N. Joshi
Partner**

FCS: 5201; CP No 4216

UDIN: F005201H001024065

Peer Review Certificate No. 6873/2025

Unique Code Number: P2025MP322400

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

ANNEXURE to Secretarial Audit Report

To,
The Members,
BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED
CIN: L24233MP1985PLC002709
Registered Office:
B/12-B, Industrial Estate Pologround,
Indore (M.P.) India 452015

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 our 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 records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, 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 the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Joshi Sahay & Company
Company Secretaries**

Dated: 11th August, 2026

Place: Indore

**L.N. Joshi
Partner**

FCS: 5201; CP No 4216

UDIN: F005201H001024065

Peer Review Certificate No. 6873/2025

Unique Code Number: P2025MP322400

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The Indian pharmaceutical industry continues to be a key pillar of the healthcare ecosystem, driven by strong domestic demand, expanding global reach, and a supportive policy environment. During FY 2025-26, the sector benefited from ongoing government initiatives aimed at promoting self-reliance in pharmaceutical manufacturing, strengthening supply chains, and enhancing healthcare accessibility.

India remains a global leader in generic medicines and vaccines, supported by a robust manufacturing base, skilled talent pool, and cost-efficient production capabilities. The industry comprises diverse segments including formulations, active pharmaceutical ingredients (APIs), biologics, biosimilars, vaccines, and contract manufacturing services, catering to both domestic and international markets.

Growing healthcare awareness, increasing incidence of chronic diseases, rising healthcare expenditure, and continuous investments in innovation and quality systems are expected to support the sector's long-term growth. With its strong global presence and commitment to affordable healthcare, the Indian pharmaceutical industry remains well positioned to reinforce its status as the "Pharmacy of the World."

OPPORTUNITIES AND THREATS

The pharmaceutical sector stands at the nexus of innovation, public health, and economic growth, playing a pivotal role in advancing healthcare outcomes globally. As with any industry, it faces a range of opportunities and threats that shape its trajectory and impact stakeholders across the healthcare chain.

Following are some of the opportunities & threats that the industry is likely to experience in the coming year:

a) Opportunities

- Rising Global Demand for Healthcare
- Technological Advancements
- Government Initiatives and Supportive Policies
- Globalization and Market Expansion
- Patient-Centric Care

b) Threats

- Price Pressures and Healthcare Economics
- Market Competition
- Supply Chain Vulnerabilities
- War effect
- Increase in tariff charges

To Sum up, the Indian pharma sector has some opportunities and challenges that make its journey interesting. Despite hurdles like global issues, and price controls, the industry strives to soar high. The story of the Indian pharmaceutical industry is about more than overcoming challenges but making a healthier future. With the help of research and innovation, it can become a vital source of innovative and affordable medicines for the world.

Your Company is major manufacturer and Traders of Ferrous Sulphate in its Crystal, Exsiccated & Granular form, Microcrystalline Cellulose Powder (MCCP) Cellulose Powder (CP), Potassium Chloride, Calcium Carbonate and Sodium Chloride.

Expansion of Company's Business

Now, BCPL plan to produce hormonal preparation and direct compression grade granules for tablet manufacturing and also renovating and modernizing the operational unit at Plot No. 8, Sector-3, Kheda Industrial Estate, Pithampur, Dist. Dhar (M.P.);

BCPL's Board strategically decided to consolidate operations into one location rather than pursue uncertain bank financing. During the year, the Company has obtained the approval of its shareholders through a Postal Ballot by passing special resolution on 13th September, 2025 for the sale, transfer, or other disposal of the leasehold rights in respect of the vacant portion of the industrial land admeasuring approximately 80,156 square metres, situated

at Plot No. 8, Sector-3, Kheda Industrial Estate, Pithampur, District Dhar, Madhya Pradesh. The Company has not yet received the requisite approval from the Madhya Pradesh Industrial Development Corporation (MPIDC) for the proposed transaction and the approval is currently under process. The proposed disposal relates only to the leasehold rights over the vacant portion of the land. The Company is taking the necessary steps to complete the transaction in accordance with the applicable laws, regulations, and the terms and conditions of the approvals granted.

SEGMENT WISE PERFORMANCE

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

Pharma Unit

In the financial year 2024-25 revenue generated from Pharma Unit was INR 2666.03 Lacs and in the year 2025-26 the same unit generated revenue of INR 189.63 Lacs.

Chemicals Unit

In the financial year 2024-25 revenue generated from Chemical Division was INR 674.18 Lacs and in the year 2025-26 the same unit generated revenue of INR 943.19 Lacs.

OUTLOOK

The pharmaceutical sector has seen improvement in the recent quarters due to several factors, such as improved performance in the US generics market, robust performance in branded markets, moderation in raw material costs, and market share gains in recently launched products. All these factors have recently contributed to the strong earnings of domestic pharma companies.

As we advance, many domestic-focused companies are expected to generate mid-teen growth in Current Year 2026-2027 amid a focus on new product launches, pick-up in volume growth and improved demand for generics and branded products.

The pharma industry has sought fiscal incentives to promote research and development (R&D) in the sector, as it is likely to reach \$ 400-450 billion market size by 2047. In a statement, Indian Pharmaceutical Alliance Secretary General said there is a high risk, long gestation period and low success rate in research, and therefore, there is a need for continuous investments. The Indian pharma sector aims to achieve \$ 120-130 billion by 2030 and \$ 400-450 billion by 2047. To achieve this vision, the Union Budget 2026-27 should accelerate the pace of innovation and R&D," he added. The announcement of the Promotion of Research & Innovation Program (PRIP) Scheme in 2023 was a positive step to spur innovation, he stated.

RISKS AND CONCERN

The pharmaceutical sector is poised for dynamic growth driven by technological advancements, expanding market opportunities in emerging economies, and collaborative innovation. To capitalize on these opportunities and navigate challenges effectively, pharmaceutical companies must embrace innovation, strategic partnerships, and a patient-centric approach to healthcare delivery. By leveraging these trends, the sector can contribute significantly to improving global health outcomes and addressing unmet medical needs in the years ahead.

INTERNAL CONTROL SYSTEM

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

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the financial year your company has achieved the turnover of INR 2839.52 lacs in comparison to previous year's turnover of INR 3370.74 lacs and net profit of the company is INR 278.29 lacs in comparison to previous net profit of INR 57.87 lacs. Details about financial performance stated in board report.

HUMAN RESOURCES

At Biofil we believe that *“company grows when its people grow”* and hence we continuously strives to emphasize creation of a conducive work environment and development of a robust and consistent approach towards talent management & leadership development. As on 31st March, 2026, Company had 24 employees.

DETAILS OF SIGNIFICANT CHANGES IN THE KEY RATIOS

As per the amendment made under Schedule V to the Listing Regulations read with Regulation 34(3) of the Listing Regulations, details key financial ratios and any changes in return on net worth of the Company are given below:

Particulars	2025-26	2024-25	Change	Reason for change of 25% or more in Financial Ratios
Debtors' turnover	0.86	0.94	-7.97%	No Major Variance
Inventory turnover	7.07	10.47	-32.46%	Increase in Cost of Goods Sold due to higher purchase of goods
Interest coverage ratio	380.7	24.14	1681.10%	Substantial growth in EBIT along with reduction in finance costs
Current ratio	1.73	1.34	29.73%	Increase in the Current Assets
Debt-Equity ratio	0.14	0.03	458.09%	High Increase in Total Debt
Operating profit margin (%)	12.18	2.61	426.89%	Increase in EBIT has led to increase in this ratio.
Net profit margin (%) or sector-specific equivalent ratio as applicable	9.81	1.91%	487.62%	Increase in Net profit after Tax as compared to Previous Year

Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.

There is Change of 76.00% in Return of Net Worth as compared to previous Financial Year Due to increase in PAT while net worth increased.

CAVEAT:

Some of the Statements in Management Discussion and Analysis describing company's objective may be “forward looking statement” within the meaning of applicable Securities Law and Regulations. Actual results may differ substantially or materially from those expressed or implied. Important factors that could influence companies operation include various global and domestic economic factors.

REPORT ON CORPORATE GOVERNANCE

[As per Regulation 34(3) read along with Schedule V(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

This Corporate Governance Report relating to the financial year ended on March 31, 2026 has been issued in compliance with the applicable provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and amendment thereof and forms a part of the Report of the Board of Directors of the Biofil Chemicals and Pharmaceuticals Limited ("the Company").

To comply with Regulation 34 read with Schedule V of SEBI Listing Regulations, the report containing the details of Corporate Governance of Biofil Chemicals and Pharmaceuticals Limited ('the Company') is as follows:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the organization. Good corporate governance leads to long term shareholders value and enhances interest of all stakeholders. It brings into focus the fiduciary and trusteeship role of the Board of align and direct the actions of the organization towards creating wealth and shareholder value.

The Company's essential character is shaped by the value of transparency, integrity, professionalism and accountability. The Company continuously endeavors to improve on these aspects. The Board views corporate governance in its widest sense. The main objective is to create and adhere to corporate culture of integrity and consciousness, transparency and openness. Corporate governance is a journey for constantly improving sustainable value creation and is an upward moving target. The Company's philosophy on corporate governance is guided by the company's philosophy of knowledge, action and care. The Company has complied with all the requirements of SEBI Listing Regulation and listed below is the status with regard to same.

2. BOARD OF DIRECTORS ("BOARD")

A. Board composition and category of Directors:

The Board of Directors along with its committees provides leadership and guidance to the Company's management and also direct, supervises and controls the performance of the Company. The composition of the Board represents an optimal mix of professionalism, knowledge, and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The composition of the Board is in conformity with the provisions of Section 149 of the Companies Act, 2013 (the "Act") including the rules framed there under and Regulation 17 of SEBI Listing Regulations (as amended from time to time).

As on March 31st, 2026, The Board of Directors of the Company comprises of Six (6) Directors, of which One (1) is Executive Director, Three (3) are Non-Executive Independent Directors and Two (2) is Non-Executive Non-Independent Director. The Management of the Company headed by Mr. Ketan Shah (DIN: 08818212), Chairman and Managing Director of the company. The Board consists of a balanced combination of Executive Director and Non-Executive Directors.

The Board of Directors periodically reviews **Letter of Assurance** to strengthen the legal framework step by step in order to ensure the compliance with all the applicable Laws pursuant to Regulation 17(3) of the SEBI Listing Regulations.

The Board of Directors has a clearly defined **Succession Planning Framework** for both Board and senior management positions to ensure leadership continuity pursuant to Regulation 17(4) of the SEBI Listing Regulations.

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

None of the Director is a Director in more than 10 public limited companies (as specified in Section 165 of the Act) or acts as an Independent Director in more than 7 listed companies or 3 listed companies in case he/she serves as a Whole-time Director/Managing Director in any listed company (as specified in Regulation 17A of the SEBI Listing Regulations). Further, none of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Regulation 26 of the SEBI Listing Regulations), across all the Indian public limited companies in which he/she is a Director.

The name and categories of Directors, DIN, the number of Directorships, Committee positions held by them in the companies and the list of Listed Entities where he/she is a Director along with the category of their Directorships and other details are given hereafter.

Name of Directors	Category	No. of Directorship including Biofil Chemicals and Pharmaceuticals Limited		No. of Committee Chairmanship/Members including Biofil Chemicals and Pharmaceuticals Limited**	
		Chairperson	Member	Chairperson	Member
Mr. Ketan Shah (DIN: 08818212)*	Promoter/ Executive Director (Chairman and Managing Director)	1	2	-	-
Mr. Meet Shah (DIN: 06578351)	Promoter/Non-Executive Non-Independent Director	-	1	-	-
Mr. Smitesh Shah (DIN:00326182)*	Promoter/Non-Executive Non-Independent Director	-	7	-	-
Mr. Ashok Kumar Ramawat (DIN: 08818263)	Independent/Non-Executive Director	-	2	-	2
Mr. Satish Beohar (DIN: 09220291)	Independent/Non-Executive Director	-	1	-	2
Mrs. Gayatri Padiyar (DIN: 10260173)	Woman Independent/Non-Executive Director	-	1	2	2

* Board of Director in their meeting held on 12th August, 2025 approved the Change in Designation of Mr. Ketan Shah (DIN: 08818212) from Whole Time Director to Chairman and Managing Director w.e.f. 12th August, 2025.

* Mr. Smitesh Shah (DIN: 00326182) was appointed as Additional Directors in the category of Promoter Non-Executive Non Independent Director of the Company w. e. f. 23rd August, 2025 and subsequently regularized as a Promoter Non-Executive Non Independent Director by way of an Ordinary Resolution passed by the shareholders of the Company in the Annual General Meeting held on 27th September, 2025.

**Committee considered as Audit Committee and Stakeholders Relationship Committee, including that of your Company. Committee membership(s) and Chairmanship(s) are counted separately.

B. Attendance of Directors at the Board Meeting held during the year 2025-2026 and the last Annual General Meeting held on 27th September, 2025:

During the F.Y. 2025-2026, Seven (7) Board Meetings were held on the following dates: 19th April, 2025, 30th May, 2025, 04th August, 2025, 12th August, 2025, 23rd August, 2025, 13th November, 2025 and 13th February, 2026. The necessary quorum was present in all meetings.

The Board Meeting is conducted at least once in every quarter to discuss the performance of the Company and its Quarterly Financial Results, along with other Company issues. The Board met at least once in every calendar quarter and the maximum gap between any two Meetings did not exceed 120 days. The Board also meets to consider other business(es), whenever required, from time to time. Further, the Company has adopted and adhered to the Secretarial Standards prescribed by The Institute of Company Secretaries of India and approved by the Central Government.

The attendance of each Director at the meeting of the Board of Directors and the last Annual General Meeting of the Company are given below:

Name of Directors	Category	Meeting held during tenure of the Director	Meeting attended	Attendance at the last AGM held on 27 th September 2025
Mr. Ketan Shah (DIN: 08818212)*	Promoter/Executive Director (Chairman and Managing Director)	7	7	✓
Mr. Ashok Kumar Ramawat (DIN: 08818263)	Independent/Non-Executive Director	7	7	✓
Mr. Satish Beohar (DIN: 09220291)	Independent/Non-Executive Director	7	7	✓
Mrs. Gayatri Padiyar (DIN: 10260173)	Independent/Non-Executive Woman Director	7	7	✓
Mr. Meet Shah (DIN: 06578351)	Promoter/Non-Executive Non-Independent Director	7	7	✓
Mr. Smitesh Shah (DIN: 00326182)**	Promoter/Non-Executive Non-Independent Director	2	2	✓

* Board of Director in their meeting held on 12th August, 2025 approved the Change in Designation of Mr. Ketan Shah (DIN: 08818212) from Whole Time Director to Chairman and Managing Director w.e.f. 12th August, 2025.

**Mr. Smitesh Shah (DIN: 00326182) was appointed as Additional Directors in the category of Promoter Non-Executive Non-Independent Director of the Company w. e. f. 23rd August, 2025 and subsequently regularized as a Promoter Non-Executive Non-Independent Director by way of an Ordinary Resolution passed by the shareholders of the Company in the Annual General Meeting held on 27th September, 2025.

C. The Names of other Listed Entities where the Directors have Directorship and their category of Directorship in such Listed Entities

None of the Director is holding Directorship in any other listed Company.

D. Board Procedure

The Board of Directors of the Company plays a primary role in ensuring good governance and functioning of the Company. The Board meets at regular intervals to discuss and decide on Company's business policy and strategy apart from other normal business. The detailed Agenda together with the relevant notes to agendas is circulated to the Directors in advance at least seven days before the date of the Board Meeting(s) and of the Committee Meeting(s) except where Meetings have been convened at a shorter notice to transact urgent business, to enable the Board /Committees to discharge its responsibilities effectively and take informed decisions. Where it is not practicable to attach or send the relevant information as a part of agenda papers, the same are tabled at the meeting or/ and the presentations are made by the concerned managers to the Board, subject to compliance with

legal requirements. Considerable time is spent by the Directors on discussions and deliberations at the Board / Committee Meetings.

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

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

The Company has well-established framework for the Meetings of the Board and its Committees which seeks to systematize the decision-making process at the Meetings in an informed and efficient manner.

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

E. Relationship between Directors Inter-se:

Mr. Meet Shah Non-Executive Non-Independent Director, is Nephew of Mr. Ketan Shah, Chairman and Managing Director of the Company.

Mr. Smitesh Shah Non-Executive Non-Independent Director, is the Uncle of Mr. Ketan Shah, Chairman and Managing Director of the Company.

Except this there is no inter-se relationship among the other directors.

F. Number of Shares and Convertible Instruments held by Non- Executive Directors as on 31st March, 2026:

S. No.	Name of Director	No. of Equity Shares	Convertible Instruments*
01	Mr. Ashok Kumar Ramawat (DIN: 08818263)	Nil	Nil
02	Mr. Satish Beohar (DIN: 09220291)	Nil	Nil
03	Mrs. Gayatri Padiyar (DIN: 10260173)	Nil	Nil
04	Mr. Meet Shah (DIN: 06578351)	87200	Nil
05	Mr. Smitesh Shah (DIN:00326182)	186662	Nil

* The Company had not issued any Convertible instrument till date.

G. The details and web link of Familiarisation programmes imparted to Independent Directors:

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Company conducts familiarization programmes for its directors from time to time. New Independent Director inducted on the Board is given a letter of appointment setting out their roles, functions, duties and responsibilities. The Directors are familiarized with your Company's Business and its operations. Interactions are held between the Directors and Senior Management of your Company. Directors are familiarized with organizational set-up, functioning of various department, internal control processes and relevant information pertaining to your Company. They are periodically updated on industry scenario, changes in regulatory framework and the impact thereof on the working of your Company.

The details of the familiarization program of the independent directors are available on the website of the Company at the web link: https://mufmerinmovawwcvpkjx.supabase.co/storage/v1/object/public/investor_documents/investor_documents/1771830362530-Familiarization%20Programme%20of%20Independent%20Director%202026.pdf

H. Matrix of skill/expertise/competence of the Board of Directors:

In terms of the requirements of the SEBI Listing Regulations, the Board has identified and approved the list of core skills/expertise/competence as required in the context of Company's business(es) and sector(s) for it to function effectively. Broadly, the essential skills identified by the Board are categorized as under:

- Strategy & Planning
- Governance, Legal, Risk & Compliance
- Finance, Accounts & Audit
- Global Experience / International Exposure
- Contributor & collaborator
- Information Technology
- Client Engagement
- Stakeholder Engagement & Industry Advocacy
- Leadership

These skills/competencies are broad-based, encompassing several areas of expertise/experience. Each Director may possess varied combinations of skills/experience within the described set of parameters, and it is not necessary that all Directors possess all skills/experience listed therein. In the table below, the specific areas of focus or expertise of individual board members have been highlighted:

NAME OF DIRECTORS	AREA OF SKILL/EXPERTISE/COMPETENCIES								
	Strat egy & Plan ning	Govern ance, Legal, Risk & Compli ance	Financ e, Accou nts & Audit	Global Experience / Internatio nal Exposure	Contrib utor & collabor ator	Infor mati on Tech nolo gy	Client Engag ement	Stakehol der Engagem ent & Industry Advocacy	Lea der shi p
Mr. Ketan Shah (DIN: 08818212)	Yes	Yes	-	-	-	-	-	Yes	Yes
Mr. Satish Beohar (DIN:09220291)	Yes	Yes	-	Yes	-	-	Yes	Yes	-
Mr. Ashok Kumar Ramawat (DIN: 08818263)	Yes	Yes	-	-	-	-	-	-	Yes
Mr. Meet Shah (DIN: 06578351)	Yes	-	Yes	-	-	Yes	-	-	-
Mrs. Gayatri Padiyar (DIN: 10260173)	-	-	Yes	-	-	-	-	Yes	Yes
Mr. Smitesh Shah (DIN: 00326182)	Yes	-	Yes	-	-	-	-	-	Yes

I. Confirmation that in the opinion of the board, the Independent Directors fulfill the conditions specified in these regulations and are Independent of the management

All the Independent Directors of the Company have given their respective declaration/disclosures under Section 149(7) of the Act and Regulation 16(1)(b) and Regulation 25(8) of the SEBI Listing Regulations. Based on the declarations received from the Independent Directors, the Board of Directors confirms that they meet the criteria of Independence as mandated by Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act and that they are independent of the management.

Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Independent Directors under Regulation 25(8) of the SEBI Listing Regulations have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective, independent judgment and without any external influence.

Further, the Board after taking these declaration/disclosures on record and acknowledging the veracity of the same concluded that the Independent Directors are persons of integrity and possess the relevant expertise and experience to qualify as Independent Directors of the Company and are Independent of the Management.

J. Detailed reason for resignation of Independent Director who resigns before the expiry of his tenure along with the confirmation by such Director that there are no other material reason other than those provided:

During the year under review, none of the Independent Director of the Company has resigned before the expiry of his/her respective tenure(s).

3. MEETING OF INDEPENDENT DIRECTORS

Pursuant to the Regulation 25(3) of the SEBI Regulations and Schedule IV of the Companies Act, 2013, the Independent Directors of the Company shall hold at least one meeting in a year without presence of non-independent directors and members of the Management. Accordingly, during the year under review, the Independent Directors of the Company met on Friday, 20th February, 2026 without the presence of Non-Independent Directors and members of the management inter alia to discuss the business as required under Regulation 25(4) of SEBI Regulations and Companies Act, 2013:

- Review the performance of Non-Independent Directors and the Board of Directors as a whole;
- Review the performance of the chairman of the Company, taking into account the views of executive directors and non-executive directors and;
- Assess the quality, quantity and timelines of flow of information between the company management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

Attendance of Independent Directors in Independent Directors meeting:

Name of Directors	Meetings held during the Financial Year	Meetings Attended
Mr. Satish Beohar (DIN: 09220291)	1	1
Mr. Ashok Kumar Ramawat (DIN: 08818263)	1	1
Mrs. Gayatri Padiyar (DIN: 10260173)	1	1

4.COMMITTEE OF THE BOARD:

The Company has constituted various Committees for enabling smooth decision-making process in the Company. As on 31st March, 2026, the Company had three statutory board committees namely, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. We have an Independent Chairman in case of all three committee i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All decisions pertaining to the constitution of the Committees,

appointment of members and fixing of terms of reference for the Committee is taken by the Board of Directors. The Committees make specific recommendations to the Board on various matters whenever required. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval.

(A) Audit Committee

Pursuant to the provision of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations, the Company has an Independent Audit Committee comprising three Non-Executive Independent Directors. The primary objective of the Audit Committee is to monitor and provide an effective supervision to the management's financial reporting process. The Committee oversees and reviews the reports of various auditors of the Company and access the quality of financial reporting in the Company.

The Composition, Procedure, Role/ Function of the committee comply with the requirements of the Companies Act, 2013 as well as those of SEBI Listing Regulations. The Audit Committee reviews all applicable mandatory information under Part C of Schedule II pursuant to Regulation 18 of SEBI Listing Regulations.

• The brief terms of reference of the Audit Committee includes the following:

- (1) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - matters required to be included in the director's responsibility statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
- (5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a (public issue or rights issue or preferential issue or QIP), and making appropriate recommendations to the board to take up steps in this matter;
- (7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) Approval or any subsequent modification of transactions of the company with related parties;
- (9) Scrutiny of inter-corporate loans and investments;
- (10) Valuation of undertakings or assets of the company, wherever it is necessary;
- (11) Evaluation of internal financial controls and risk management systems;
- (12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) Discussion with internal auditors of any significant findings and follow up there on;
- (15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

- (17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) To review the functioning of the whistle blower mechanism;
- (19) Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- (21) Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding INR 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- (22) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

• **The Audit Committee shall mandatorily reviews the following information:-**

- (1) Management Discussion and Analysis of financial condition and results of operations;
- (2) Management letters/letters of internal control weaknesses issued by the statutory auditors;
- (3) Internal audit reports relating to internal control weaknesses; and
- (4) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (5) Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

• **Composition and Attendance of Members at the Meetings of the Audit Committee held during the year 2025-26.**

During the year under review, the committee met on 5 (five) occasions on following dates namely: 30th May, 2025, 04th August, 2025, 12th August, 2025, 13th November, 2025 and 13th February, 2026.

Name of Directors	Category	Meetings held during tenure of Directors	Meetings Attended
Mrs. Gayatri Padiyar (DIN: 10260173)	Independent/Non-Executive Woman Director, Chairperson	5	5
Mr. Ashok Kumar Ramawat (DIN: 08818263)	Independent/Non-Executive Director, Member	5	5
Mr. Satish Beohar (DIN: 09220291)	Independent/Non-Executive Director, Member	5	5

Pursuant to Clause 4.1.1 of Secretarial Standards on General Meeting, the Chairperson of the Audit Committee or in her absence, any other Member of the Committee authorized by her on her behalf shall attend the General Meeting of the Company. Mrs. Gayatri Padiyar (DIN: 10260173), Chairperson of the Audit Committee, was virtually present at the 40th AGM of the Company held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") facility on 27th September, 2025 to address the Shareholders' queries pertaining to Annual Accounts of the Company.

All the members of the committee, including committee Chairperson are Independent Director. All the members of the committee are financial literate and possess accounting and related financial management expertise.

Mr. Apoorv Jain, Company Secretary & Compliance officer of the Company is the Secretary of the Committee.

(B) Nomination and Remuneration Committee

Pursuant to the provision of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations, the Company has a Nomination and Remuneration Committee. The Nomination & Remuneration Committee (NRC), comprising three independent directors as its members, inter-alia oversees the Company's

nomination, appointment and re-appointment process for the Directors, and senior management personnel of the Company including the Key Managerial Personnel and coordinates the annual self-evaluation of the performance of the Board, Committees and individual Directors.

The Composition, Procedure, Role/Function of the committee complies with the requirements of the Companies Act, 2013 as well as SEBI Listing Regulations are given below:

• **Brief Terms of reference of the Nomination and Remuneration committee includes the following:**

- (1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - i. use the services of an external agencies, if required;
 - ii. Consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii. Consider the time commitments of the candidates.
- (3) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (4) Devising a policy on diversity of Board of Directors;
- (5) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- (6) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- (7) Recommend to the board, all remuneration, in whatever form, payable to senior management.

• **Composition and Attendance of Members at the Meetings of the Nomination and Remuneration Committee held during 2025-26:**

During the year under review, the committee met on 3 (Three) occasions on following dates namely: 19th April, 2025, 12th August, 2025 and 23rd August, 2025.

Name of Directors	Category	Meetings held during tenure of Directors	Meetings Attended
Mrs. Gayatri Padiyar (DIN: 10260173)	Independent/Non-Executive Woman Director, Chairperson	3	3
Mr. Ashok Kumar Ramawat (DIN: 08818263)	Independent/Non-Executive Director, Member	3	3
Mr. Satish Beohar (DIN: 09220291)	Independent/Non-Executive Director, Member	3	3

As per Section 178(7) of the Companies Act, 2013, SEBI Listing Regulations and Secretarial Standards, the Chairperson of the Committee or, in her absence, any other Member of the Committee authorised by her in this behalf shall attend the General Meeting of the Company. The Chairperson of the Committee, Mrs. Gayatri Padiyar (DIN: 10260173), Chairperson of the Nomination and Remuneration Committee, was virtually present at the 40th AGM of the Company held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") facility on 27th September, 2025 to address the Shareholders' queries.

All the members of the committee, including committee Chairperson are Independent Director.

Mr. Apoorv Jain, Company Secretary & Compliance officer of the Company is the Secretary of the Committee.

• **Performance evaluation criteria of Independent Directors:**

The Company believes that an effective governance framework requires periodic evaluation of the functioning of the Board as a whole, its committees and individual director's performance evaluation. Keeping this belief in mind, the Company on the recommendation of the NRC has established the Performance Evaluation criteria for:-

- (a) The Board as a whole including its Committees;
- (b) Chairman of the Board; and
- (c) Individual Directors as required under the Act and provisions of SEBI Listing Regulations. Some of the performance indicators for such evaluation include:-

1. Attendance at Board Meetings/Committee Meetings.
2. Quality of participation in Meetings.
3. Ability to provide leadership.
4. Commitment to protect/enhance interests of all the stakeholders.
5. Contribution in implementation of best governance practices.
6. Understanding critical issues affecting the Company.
7. Bringing relevant experience to Board and using it effectively.

Provided that in the above evaluation, the directors who are subject to evaluation do not participate.

Feedback was collected through structured questionnaires covering various aspects, in line with the Guidance Note on Board Evaluation issued by SEBI in its circular dated 5th January 2017. The performance evaluation was carried out based on the responses received from the Directors. The results of the evaluation were positive, reflecting the overall effectiveness of the Board and its Committees.

• **Nomination and Remuneration Policy:**

In accordance with Section 178 of the Act, the Committee has framed a Nomination and Remuneration Policy and the same is available on the website of the company at the web-link: https://mufmerinmovawwcvpkjx.supabase.co/storage/v1/object/public/investor_documents/investor_documents/1745253238568-Policy%20for%20the%20%20Nomination%20&%20Remuneration.pdf.

(C) Stakeholders Relationship Committee

The Stakeholders' Relationship Committee of the Board was constituted in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations. The Stakeholders Relationship Committee (SRC), comprising three independent directors as its members. This Committee deals with stakeholder relations and grievances raised by the investors in a timely and effective manner and to the satisfaction of investors. The Committee oversees performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement.

• **Brief terms of reference of Stakeholder Relationship Committee includes the following:-**

- (a) Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (b) Review of measures taken for effective exercise of voting rights by shareholders.
- (c) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (d) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

• **Composition and Attendance of Members at the Meetings of the Stakeholders Relationship Committee held during the financial year 2025-26:**

During the year the committee met on One (1) occasion on 05th April, 2025 :

Name of Directors	Category	Meetings held during tenure of Directors	Meetings Attended
Mrs. Gayatri Padiyar (DIN: 10260173)	Independent/Non-Executive Woman Director, Chairperson	1	1
Mr. Ashok Kumar Ramawat (DIN: 08818263)	Independent/Non-Executive Director, Member	1	1
Mr. Satish Beohar (DIN: 09220291)	Independent/Non-Executive Director, Member	1	1

As per Section 178(7) of the Companies Act, 2013, SEBI Listing Regulations and Secretarial Standards, the Chairperson of the Committee or in her absence, any other Member of the Committee authorised by her in this behalf shall attend the General Meeting of the Company. Mrs. Gayatri Padiyar (DIN: 10260173), Chairperson of the Stakeholders Relationship Committee, was virtually present at the 40th AGM of the Company held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") facility on 27th September, 2025 to address the Shareholders' queries

All the members of the committee, including committee Chairperson are Independent Director.

The Company Secretary & Compliance officer of the Company is the Secretary of the Committee.

• **Name, designation and address of Compliance Officer:**

Mr. Apoorv Jain, Company Secretary and Compliance Officer (w.e.f. 19th April, 2025)

Biofil Chemicals and Pharmaceuticals Limited

B/12-B, Industrial Estate, Pologround, Industrial Estate Indore Madhya Pradesh, India, 452015

Tel. 0731-2426700, 2723017

Email id- bcplcompliance@gmail.com

Website: www.biofilgroup.net

• **Status Report of investor queries and complaints for the period from April 1, 2025 to March 31, 2026 is given below:**

S. No.	Particulars	No. of Complaints
01	Investor complaints pending at the beginning of the year	Nil
02	Investor complaints received during the year	1
03	Investor complaints disposed of during the year	1
04	Investor complaints remaining unresolved at the end of the year	Nil

SEBI Complaints Redress System (SCORES) and Online Dispute Resolutions (ODR)

The Securities and Exchange Board of India ("SEBI") administers a centralized web-based complaints redress system ("SCORES"). It enables investors to lodge and follow up complaints and track the status of redressal online on the website at www.scores.gov.in. It also enables the market intermediaries and listed companies to receive the complaints from investors against them, redress such complaints and report redressal of such complaints. All the activities starting from lodging of a complaint till its disposal are carried online in an automated environment and the status of every complaint can be viewed online at any time. The Company has registered itself on SCORES and endeavors to resolve all investor complaints received through SCORES.

SEBI vide Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31 July, 2023 (updated as on 4 August, 2023 vide Circular No. https://www.sebi.gov.in/legal/circulars/aug-2023/corrigendum-cum-amendment-to-circular-dated-july-31-2023-on-online-resolution-of-disputes-in-the-indian-securities-market_74976.html) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/ they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same.

(D) Risk Management Committee

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

(E) Finance Committee

Pursuant to provision of the Companies Act 2013, Board of Directors in their meeting held on Tuesday 12th August, 2025 has constituted Finance Committee.

The brief description of terms of reference of the Finance Committee are

- To Open/Close the Bank Accounts/Demat Accounts.
- To change in the signatories in the Bank Accounts/Demat Accounts.
- To borrow monies.
- To invest funds of the Company.
- To make loans and or to give guarantees or provide securities in respect of any loan.
- Any other matter related to accounts / finance / taxation

Further apart from this Board of the Directors of the Company may exercise its power under Section 179 of the Companies Act, 2013, wherever necessary.

• Composition and Attendance of Members at the Meetings of the Finance Committee held during the financial year 2025-26:

During the year the committee met on One (1) occasion on 10th February, 2026.

Name of Director	Category	Number of Meeting held	Meeting Attended
Ketan Shah (DIN: 08818212)	Promoter/Executive Director (Chairman and Managing Director)	1	1
Meet Shah (DIN: 06578351)	Promoter Non-Executive Non-Independent Director	1	1

Mr. Apoorv Jain Company Secretary & Compliance officer of the Company is the Secretary of the Committee.

5. PARTICULARS OF SENIOR MANAGEMENT INCLUDING THE CHANGES THEREIN SINCE THE CLOSURE OF PREVIOUS FINANCIAL YEAR:

Name of Senior Management Personnel	Designation	Appointment/Resignation/ Change in Designation during the year
Mr. Pavan Singh Rajput	Chief Financial Officer	No Change
Mr. Apoorv Jain	Company Secretary	Appointed w.e.f. 19 th April, 2025

6. REMUNERATION OF DIRECTORS

• All pecuniary relationship or transactions of the non-executive directors vis-à-vis the Company:

Non-Executive Directors does not have any pecuniary relationship with the Company or relationship with the managerial personnel or other directors.

• Criteria of making payments to non-executive directors:

During the financial year, no remuneration or sitting fees paid to any non-executive director of the Company.

• Disclosure with respect to remuneration:

S. No.	Name of Director	Category	Sitting Fees	Salary & Perquisites (Amount in Lakhs)	Contribution to PF	Commission	Others (Amount in Lakhs)	Total (Amount in Lakhs)
01	Ketan Shah (DIN: 08818212)	Chairman and Managing Director	-	17.40	-	-	-	17.40

- No sitting Fees was paid to any Director of the Company during the financial year.
- The company has not granted any bonuses/stock options/pension etc. to any of its directors.
- Details of fixed component and performance linked incentives along with the performance criteria- Nil.
- The Company does not have service contract with any of its directors. Notice period of minimum 30 days has been fixed for directors. Further, the Company does not pay any severance fee.

7. GENERAL BODY MEETINGS:

(i) Annual General Meetings:

The details of the last three general meetings held by the Company are given below:

Financial Year No. of AGM	Date & Time	Location*	Details of Special Resolution passed; if any
2024-25 40 th Annual General Meeting	27 th September, 2025 at 3.00 P.M.	Meeting conducted through VC / OAVM pursuant to the MCA Circular	1. Re-appointment of Mr. Ashok Kumar Ramawat (DIN: 08818263) as a Non-Executive Independent Director of the Company for a second term of five years. 2. Re-appointment of Mr. Satish Beohar (DIN: 09220291) as a Non-Executive Independent Director of the Company for a second term of five years. 3. Change in designation of Mr. Ketan Shah (DIN: 08818212) from Whole Time Director to Chairman and Managing Director.
2023-24 39 th Annual General Meeting	30 th September, 2024 at 3.00 P.M.	Meeting conducted through VC / OAVM pursuant to the MCA Circular	1. Approval for Loan, Guarantee or Investments in excess of the prescribed limits under Section 186 of the Companies Act, 2013.
2022-23 38 th Annual General Meeting	27 th September, 2023 at 3:00 P.M.	Meeting conducted through VC / OAVM pursuant to the MCA Circular	1. Re-appointment of Mr. Ketan Shah (DIN: 08818212) as Whole Time Director of the Company. 2. Appointment of Mrs. Gayatri Padiyar (DIN: 10260173) as a Non-Executive Independent Director of the Company.

* Meeting conducted through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) for which purpose the registered office of the Company was deemed as the venue for the meeting.

(ii) Extra Ordinary General Meeting:

No Extra Ordinary General Meeting was held during the year 2025-26.

(iii) Postal Ballot:

During the financial year, the following resolutions were passed by the shareholders with the requisite majority by way of postal ballot through e-voting mechanism.

S. No.	Date of Postal Ballot Notice	Resolution	Type of Resolution	Date of Approval
01	04 th August, 2025	To sell, transfer or otherwise dispose of only leasehold rights in respect of vacant	Special Resolution	13 th September, 2025

		portion of industrial land about 80156 square meter situated at plot no. 8, sector-3, kheda industrial estate, Pithampur, Dist. Dhar (M.P.) (as permitted by MPAKVN)		
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The voting results along with scrutinizers report are made available on our website at https://mufmerinmovawwcvpkjx.supabase.co/storage/v1/object/public/investor_documents/investor_documents/1757942781072-Scrutinizer%20report.pdf

Person who conducted the Postal Ballot Exercise:

Mr. L.N. Joshi, Proprietor of L. N. Joshi & Co., Company Secretaries (Membership Number: FCS 5201) acted as the Scrutinizer to scrutinize the conduct of the postal ballot process using the remote e-voting mechanism in a fair and transparent manner.

Whether any special resolution is proposed to be conducted through postal ballot:

None of the Business proposed to be transacted at the ensuing Annual General Meeting require passing of a Special Resolution through Postal Ballot.

Procedure for postal ballot:

The postal ballot was carried out in terms of the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 framed there under and applicable circulars & Guidelines issued by SEBI Listing Regulations and the Ministry of Corporate Affairs from time to time.

The shareholders were provided the facility to vote through e-voting mechanism. The postal ballot notice was sent to shareholders as per the permitted mode wherever applicable. The Company also published a notice in the newspapers in accordance with the requirements under the Companies Act, 2013. The Company had engaged the services of Central Depository Services (India) Limited ('CDSL') for the purpose of providing e-voting facility to all its Members.

The e-voting period commenced on Friday, 15th August, 2025 at 09:00 A.M., IST and ended on Saturday, 13th September, 2025 at 05:00 P.M., IST

The Scrutinizer, upon completion of the scrutiny of votes cast through electronic means, submitted his Report, dated 15th September, 2025, to the Chairman of the Company, who countersigned the same, and the result of the postal ballot was declared on 15th September, 2025. The result of the postal ballot, along with the Scrutinizer's Report, were posted at www.biofilgroup.net The results of the postal ballot were simultaneously communicated to the Stock Exchanges where the equity shares of the Company were listed and to CDSL.

8. MEANS OF COMMUNICATIONS

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management-shareholder relations. The Company regularly interacts with shareholders through multiple channels of communication such as results announcement, annual report, Company's website and subject specific communications. The Company promptly discloses all information on material corporate developments and other events as required under the SEBI Listing Regulations.

Financial Results:

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

The un-audited quarterly results are announced within forty-five days of the close of each quarter, other than the last quarter. The audited annual results are announced within sixty days from the end of the financial year as required under the SEBI Listing Regulations. The aforesaid financial results are announced to the Stock

Exchanges within the statutory time period from the conclusion of the Board Meeting(s) at which these are considered and approved.

Website

In compliance with Regulation 46 of the SEBI Listing Regulations, a separate dedicated section under 'Investors Relations' i.e. 'Disclosure under Regulation 46 of the SEBI Listing Regulations' on the Company's website gives information on various announcements made by the Company, Annual Report, Quarterly/Half-yearly/Nine-months and Annual financial results along with the applicable policies of the Company.

Quarterly Compliance Reports on Corporate Governance and other relevant information of interest to the Investors are also placed under the Investors Relations Section on the Company's website i.e. www.biofilgroup.net. The Board of Directors has approved a policy for determining materiality of events for the purpose of making disclosure to the stock exchange. The Chairman and Managing Director, Compliance Officer and the Company Secretary and the Chief Financial Officer of the Company are empowered to decide on the materiality of the information for the purpose of making disclosure to the Stock Exchanges.

Other Information:

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

9. GENERAL SHAREHOLDER INFORMATION

AGM: Date, Time and Venue	Wednesday, 23 rd September, 2026 at 3.00 P.M. (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purposes the Registered office of the company shall be deemed as the venue for the Meeting.
Financial Year	The financial year covers the period from 1 st April, to 31 st March
Financial year reporting for 2026-27: 1 st Quarter ending 30 th June, 2026 2 nd Quarter ending 30 th September, 2026 3 rd Quarter ending 31 st December 2026 4 th Quarter ending 31 st March, 2027	Second fortnight of August, 2026 Second fortnight of November, 2026 Second fortnight of February, 2027 Before 30 th May, 2027
Dividend Payment Date	No Dividend was recommended by the Board of the Directors for financial year 31 st March, 2026
Registered Office	B/12-B Industrial Estate, Pologround, Indore Madhya Pradesh India, 452015
Listing on Stock Exchange	BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 (M.H.) National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051
Listing Fees	Annual Listing Fees as applicable for the year 2026-2027 have been paid to BSE Limited and National Stock Exchange of India Limited.
BSE Security Code – NSE Symbol Code- ISIN Code- CIN-	BSE Limited (524396) National Stock Exchange of India Limited (BIOFILCHEM) INE829A01014 L24233MP1985PLC002709
Suspension of Securities	Not Applicable

Registrar and Transfer Agents (For Physical & Demat Shares)	ANKIT CONSULTANCY PRIVATE LIMITED CIN: U74140MP1985PTC003074 SEBI REG. No. INR000000767 60, Electronic Complex, Pardeshipura Indore- 452010 (M.P.) Tel.:0731-4065799, 4065797 Fax:0731-4065798 Email: investor@ankitonline.com Web Address: www.ankitonline.com
Share Transfer System	The Company's share transfer and related operations is operated through its Registrar and Share Transfer Agent (RTA) – Ankit Consultancy Private Limited. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. Shareholders may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 and further amended vide its Circular No. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated 30 January 2026 has mandated the Listed Companies to issue securities in demat form only while processing investor service requests such as Issue of duplicate securities certificate, claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; endorsement, Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, the issuance of 'Letter of Confirmation' has been discontinued as per latest amended provisions. Members are therefore requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website www.biofilgroup.net and on the website of the Company's Registrar and Transfer Agents http://ankitonline.com. Members may note that service requests shall be processed only after the folio is KYC compliant. Shareholders holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/ electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI. Further, SEBI has provided a special window from 05 February 2026 to 04 February 2027 to facilitate the transfer and dematerialisation of physical securities that were sold or purchased prior to 01 April 2019. Shareholders holding such securities are advised to utilize this one-time opportunity to complete the transfer and dematerialisation process within the stipulated period.
Distribution of shareholding as on 31.03.2026	As per attached Table-1
Dematerialisation of Shares and liquidity	1,54,29,800 Shares are Dematerialized (as on 31.03.2026 i.e. 94.81% of total Shares viz.; 1,62,73,800 equity shares

Outstanding GDRs/ADRs/Warrants or any convertible instruments, Conversion date and likely impact on equity	The Company has not issued any GDRs/ADRs/Warrants or any convertible Instruments.
Commodity price risk or Foreign Exchange risk and Hedging activities	Your Company does not deal in any commodity and hence is not directly exposed to any commodity price risk. Further, the Company has no foreign exchange exposure; hence hedging is not required.
Plant Location	The Company's plant is located at: Plot No. 8 Sector 3 Kheda Industrial Estate Pithampur (Dist. Dhar) M.P.
Address for correspondence	Shareholders correspondence should be addressed to: BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED Registered office: B/12-B, Industrial Estate, Pologround, Industrial Estate, Indore, Madhya Pradesh, India, 452015 Ph. No. 0731-2426700/17, Mob +91-88899-12313 Email id: bcplcompliance@gmail.com. Website: www.biofilgroup.net
List of Credit Ratings	During the year under review, your Company has not obtained any Credit Rating as the same was not applicable to the company

10. OTHER DISCLOSURES:

(A) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large:

All transactions entered into with related parties under Regulation 23 of the SEBI Listing Regulations, during the year under review were on Arm's Length basis and in the ordinary course of Business. Further Company had entered into material related party transactions with Cyano Pharma Private Limited for which shareholder's approval had already been obtained in 40th Annual General Meeting held on 27th September, 2025 which does not have potential conflict with the interest of the Company at large. Further, the particulars of the transaction between the Company and its related parties in accordance with Indian Accounting Standard 24 (IND AS 24) are set out in Note no. 37 and 38 of financial statements forming part of the Annual Report 2025-26.

As per the Regulation 23(9) of SEBI Listing Regulations, Company has been filed disclosure of Related Party Transaction with BSE Limited and National Stock Exchange of India Limited within prescribed time limit in the format as specified by the Board from time to time.

(B) Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years:

During the last three financial years, there were no non-compliance, strictures and penalties imposed on the Company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets except the following:

- (i) During the financial year 2025-26 NSE & BSE as imposed the fine on company in terms of Chapter-VII(A)- Penal Actions for Non-Compliance of the SEBI Master Circular No.HO/49/14/14(7)2025-CFDPOD2/1/3762/2026 dated January 30, 2026; for non-compliance of Regulation 6(1) and 6(1A) of SEBI (LODR) Regulations, 2015, pertaining to failure to fill the Casual vacancy of company secretary within prescribed time limit. A fine of Rs. 34,000/- (excluding GST) was levied separately by BSE and NSE for the delay of 34 days, and the Company has duly paid the said fines during the financial year.
- (ii) During the financial year 2025-26, NSE and BSE also imposed fines on the Company under Chapter-VII(A)- Penal Actions for Non- Compliance of the SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/1/3762/2026 dated January 30, 2026; for non compliance with Regulation 17(1) of SEBI (Listing Obligation and disclosure requirement) Regulation 2015 relating to minimum number of board. The Company submitted a waiver application, along with the requisite supporting documents, to the designated

Stock Exchange (NSE). However, the waiver application was rejected by NSE. Consequently, the Company paid a penalty of Rs. 3,60,000/- each (excluding GST) to BSE and NSE under protest. Thereafter, the Company filed an appeal before the Hon'ble Securities Appellate Tribunal (SAT) on January 22, 2026, and the matter is currently pending before the SAT.

(C) Details of establishment of Vigil Mechanism/Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee:

In accordance with Regulations 22 of SEBI Listing Regulations, Company has formulated a Whistle Blower Policy and has established a Vigil Mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud and any wrong doing or unethical or improper practice. The Company affirms that no personnel have been denied access to the Audit Committee under Vigil Mechanism. The Company is committed to the high standards of Corporate Governance and stakeholder's responsibility. Details of Whistle Blower Policy are provided in the Board's Report section of this Annual Report and also made available on the Company's website at

https://mufmerinmovawwcvpkjx.supabase.co/storage/v1/object/public/investor_documents/investor_documents/Vigil%20Mechanism%20Policy%20BCPL122.pdf

(D) Details of compliance with mandatory requirement and adoption of non-mandatory requirement:

The Company has complied with all the applicable mandatory requirements prescribed under Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except for the non-compliance with Regulation 17(1)(c) relating to the composition of the Board during a part of the financial year, the details of which are stated below. The Company has also adopted the applicable non-mandatory requirements specified under Regulation 27(1) read with Part E of Schedule II of the SEBI Listing Regulations.

During the financial year 2025-26, the Company was not in compliance with Regulation 17(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the composition of the Board. Consequently, BSE Limited and the National Stock Exchange of India Limited (NSE) imposed Standard Operating Procedure (SOP) fines in accordance with the applicable SEBI Master Circular. The Company submitted a waiver application along with the requisite supporting documents to the designated Stock Exchange (NSE). However, the waiver application was rejected, and the Company, under protest, paid the penalties levied by both the Stock Exchanges. Thereafter, the Company filed an appeal before the Hon'ble Securities Appellate Tribunal (SAT), which is presently pending before the Appellate authority.

The aforesaid non-compliance did not have any material impact on the financial position, operations or other affairs of the Company.

(E) Web link where policy for determining 'material' subsidiaries:

Since, the Company is not having any Subsidiary/material subsidiary; therefore, the disclosure requirement for furnishing information of material subsidiary is not applicable.

(F) Web link where policy on dealing with related party transactions:

Your Company has formulated a Policy on Materiality of and Dealing with Related Party Transactions which specify the manner of entering into related party transactions. This Policy has also been posted on the website of the Company and can be accessed through web link: https://mufmerinmovawwcvpkjx.supabase.co/storage/v1/object/public/investor_documents/investor_documents/Policy%20on%20dealing%20with%20related%20party%20transactions_11.02.2025.pdf

(G) Commodity price risks and commodity hedging activities:

Your Company does not deal in any commodity and hence is not directly exposed to any commodity price risk. Further, the Company has no foreign exchange exposure; hence hedging is not required.

(H) Fund raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

Company had not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI Listing Regulations.

(I) A Certificate from a Company Secretary in practice that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of Companies by the Board/Ministry of Corporate Affairs or any such authority.

As required under Part C of Schedule V of the SEBI Listing Regulations, the Company has obtained a certificate from CS L.N. Joshi (FCS: 5201 and CP No. 4216), Partner of Joshi Sahay & Company, Company Secretary in Practice, certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

(J) Disclosure on acceptance of recommendations made by the committees to the board of directors:

During the financial year under review various recommendations were made by the Committees to the Board of Directors, which were accepted by the Board, after necessary deliberations.

(K) Fees paid to Statutory Auditor

The details of total fees for all services paid by the Company on a consolidated basis, to the statutory auditor and all the entities in the network firm/network entity of which the statutory auditor is a part, are as follows:

Type of Services for financial year ended 31.03.2026	Total (Amount in Lakhs)
Statutory Audit Fees	0.25
Tax Audit Fees	Nil
Others	0.05
Total	0.30

No fees other than Audit fees has been paid to Statutory Auditor as the Company does not have any subsidiary company nor statutory auditor is part of any entity in the network firm/network entity.

(L) Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has formulated a Policy for Prevention of Sexual Harassment at Workplace to ensure prevention, prohibition and protection against sexual harassment. The policy provides the guidelines for reporting of such harassment and the procedure for resolution & redressal of the complaints of such nature.

The status of the complaints filed, disposed and pending during the financial year 2025-26 is given below:

S. No.	Particulars	No. of Complaints
a	Number of Complaints filed during the financial year.	Nil
b	Number of Complaints disposed during the financial year.	Nil
c	Number of Complaints pending as on end of financial year.	Nil

(M) Disclosure by Company and its subsidiary for loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:

The Company has not made any Loans and advances in the nature of loans to firms/companies in which directors are interested during the F.Y. 2025-26.

Further during the financial year ended on 31st March, 2026, the Company did not have any subsidiary Company therefore disclosure requirement in respect of subsidiary is not applicable.

(N) DETAILS OF MATERIAL SUBSIDIARIES OF THE LISTED ENTITY; INCLUDING THE DATE AND PLACE OF INCORPORATION AND THE NAME AND DATE OF APPOINTMENT OF THE STATUTORY AUDITORS OF SUCH SUBSIDIARIES

Regulation 16(1)(c) of the SEBI Listing Regulations defines a "material subsidiary" mean a subsidiary, whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year. Since, the Company is not having any Subsidiary/material subsidiary; therefore, the disclosure requirement for furnishing information of material subsidiary is not applicable.

11. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARA (2) TO (10) OF PART C OF SCHEDULE V, WITH REASONS THEREOF

The Company has complied all the requirement of Corporate Governance Report of sub-paras (2) to (10) of Part C of Schedule V of SEBI Listing Regulations.

12. DISCLOSURE FOR THE DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II HAVE BEEN ADOPTED

The Company has fulfilled the following non-mandatory requirements as prescribed in Regulation 27(1) read with Part E of Schedule II of SEBI Listing Regulations, 2015:

The Board:

The Chairman of the Company is an Executive Chairman. Accordingly, the provision on entitlement of chairperson's office at the expense of the Company in case of a non-executive chairperson is not applicable.

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

Modified opinion(s) in Audit Report: During the year under review, the Auditors have provided an unmodified audit opinion on the financial statements of the Company.

Separate Posts of Chairman and the Managing Director or the Chief Executive Officer: Not Applicable as Board of Director in their meeting held on 12th August, 2025 proposed to re-designated Mr. Ketan Shah (DIN: 08818212) as Chairman and Managing Director of the Company w.e.f. 12th August, 2025 subject to approval of members in General Meeting. The members subsequently approved the said re-designation at the Annual General Meeting held on 27th September, 2025. Further no Chief Executive Officer has been appointed by the Company.

Reporting of Internal Auditor: In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee. Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

13. DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS

The Company has complied all the Corporate Governance requirements as specified in Regulation 17 to 27 and clause (b) to (i) and (t) of sub regulation (2) of regulation 46 and Schedule V of the SEBI Listing Regulations except for the matters disclosed in the Corporate Governance Compliance Certificate issued by the Statutory Auditor, which is enclosed as part of this Annual Report.

Further Company has submitted quarterly compliance report on Corporate Governance with the Stock Exchanges in prescribed format, in accordance with the requirements of Regulation 27(2)(a) of the SEBI Listing Regulations.

14. MD & CFO CERTIFICATION

Company has taken the certificate pursuant to the provisions of Regulation 17(8) of the SEBI Listing Regulations from Chairman and Managing Director of the Company & CFO.

The Chairman and Managing Director and the Chief Financial Officer of the Company gives annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations. Copy of such certificate is annexed with this report.

The Managing Director and the Chief Financial Officer also provided quarterly & yearly certification on financial results to the Board in terms of Regulation 33(2)(a) of the SEBI Listing Regulations.

15. CERTIFICATE ON CORPORATE GOVERNANCE

The Company has obtained a certificate from the Statutory Auditors of the Company regarding compliance with the conditions of Corporate Governance as stipulated in terms of Regulation 34(3) read with Schedule V of the SEBI Listing Regulations and the same is annexed with this report.

16. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

Pursuant to Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, the Company does not have its equity shares in the demat suspense account or unclaimed suspense account.

17. DISCLOSURE ON CERTAIN TYPE OF AGREEMENTS BINDING ON LISTED ENTITIES

Pursuant to Regulation 30A of the Listing Regulations, no agreement has been entered or executed by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company during the financial year which impact the management control.

18. OTHER INFORMATION'S

(a) Proceeds from public issues, rights issues, preferential issues, etc. –

The Company has not raised any money through issue of Securities by means of Public Issue, Rights Issue, Qualified Institutions Placement etc. during the financial year ended 31st March 2026.

(b) Disclosure of Accounting Treatment in preparation of Financial Statements

The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017. Accordingly, the financial statements have been prepared in accordance with Ind AS as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Act and other relevant provisions of the Act.

(c) Code for Prevention of Insider Trading Practices

The Company has formulated and adopted the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' which, inter alia, includes Policy for determination of "Legitimate Purpose" and 'Code of Conduct for Prevention of Insider Trading in Securities of Biofil Chemicals and Pharmaceuticals Limited in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations"). This code has been available on the Company's website at https://mufmerinmovawwcvpkjx.supabase.co/storage/v1/object/public/investor_documents/investor_documents/1745325920100-Code%20of%20Conduct%20Insider%20Trading.pdf

The Company's Code of Conduct has been formulated to regulate, monitor and ensure reporting of trading by the Designated Persons and their immediate relatives towards achieving compliance with the Regulations and is designed to maintain the highest ethical standards of trading in Securities of the Company by persons to whom it is applicable. The Code lays down Guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with securities of the Company and cautions them of the consequences of violations. During the year under review, the Company's Code of Conduct was amended in line with the amendments brought in the Regulations by SEBI.

(d) Management Discussion and Analysis

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

(e) Disclosure regarding re-appointment/retire by rotation of director at the ensuing Annual General Meeting

Brief resume of the Director proposed to be re-appointed/retire by rotation and eligible for re-appointment is given in the Notice convening the Annual General Meeting in separate annexure.

(f) Code of Conduct

The Board of Directors has adopted a Code of Conduct for the Board members and Senior Management Personnel of the Company, in line with the amended SEBI Listing Regulations. The Code lays down the standard of conduct which is expected to be followed by the Board members and Senior Management personnel. On the basis of declarations received from the Board Members and the Senior Management Personnel, A Certificate from Chairman and Managing Director affirming compliance of the said Code by

all the Board Members and members of the senior management to whom the Code is applicable, is obtained, with respect to the financial year 2025-26. The Code is available on the website of the Company at

https://mufmerinmovawwcvpkjx.supabase.co/storage/v1/object/public/investor_documents/investor_documents/Code%20of%20Conduct%20of%20BOD%20&%20Senior%20Management%20Personnel_11.02.2025.pdf

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

- (g) The company has adopted a policy on dissemination of information on the material events to stock exchange in accordance with the Regulation 30 of the SEBI Listing Regulations. The said policy is available on the website of the company at following web link: https://mufmerinmovawwcvpkjx.supabase.co/storage/v1/object/public/investor_documents/investor_documents/1745325559887-Policy%20for%20determination%20of%20materiality%20of%20events%20or%20information_11.02.2025.pdf

- (h) The company has adopted the policy on preservation of documents in accordance with the Regulation 9 of the SEBI Listing Regulations. The documents preservation policy is available on the website of the company at following web link: https://mufmerinmovawwcvpkjx.supabase.co/storage/v1/object/public/investor_documents/investor_documents/1745253170915-POLICY%20ON%20PRESERVATION%20OF%20%20DOCUMENTS.pdf

(i) SPECIAL WINDOW FOR TRANSFER AND DEMATERIALISATION OF PHYSICAL SHARES:

SEBI, vide its updated Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, has provided a special one-year window from February 5, 2026 to February 4, 2027 for transfer and dematerialisation ("demat") of physical securities sold or purchased prior to April 1, 2019.

Under this facility, investors may re-lodge physical share transfer deeds that were submitted before April 1, 2019 but were rejected, returned, or remained unprocessed due to deficiencies, subject to compliance with the conditions and requirements prescribed by SEBI.

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

I, Ketan Shah, Chairman and Managing Director of Biofil Chemicals & Pharmaceuticals Limited declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2026.

FOR BIOFIL CHEMICALS & PHARMACEUTICALS LIMITED

Date: 11th August, 2026
Place: Indore

KETAN SHAH
CHAIRMAN AND MANAGING DIRECTOR
(DIN: 08818212)

ANNEXURE TO GENERAL SHAREHOLDER INFORMATION

❖ Table 1- Distribution of shareholding according to size class as on 31st March 2026

Category (Shares)	Share holders	% of Total Share holders	Shares	% of Total Shares
Upto-100	16666	65.73	591805	3.64
101-200	2891	11.40	479976	2.95
201-300	1635	6.45	440554	2.71
301-400	721	2.84	266341	1.64
401-500	1032	4.07	501077	3.08
501-1000	1363	5.38	1084407	6.66
1001-2000	570	2.25	840078	5.16
2001-3000	205	0.81	510236	3.14
3001-4000	80	0.31	288279	1.77
4001-5000	57	0.22	267582	1.64
5001-10000	75	0.30	539812	3.31
10000 ABOVE	61	0.24	10463653	64.30
Total	25356	100.00	16273800	100.00

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of,
BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED,
B/12-B, Industrial Estate Pologround Industrial Estate
Indore (M.P.) India 452015

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED** having **CIN: L24233MP1985PLC002709** and having registered office at B/12-B, Industrial Estate Pologround Industrial Estate Indore (M.P.) India 452015 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our knowledge, information and based on the individual confirmation received from the Board of Directors of the Company and verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA), or any such other Statutory Authority.

Details of Directors:

S. No	Name of Directors	DIN	Designation	Date of Appointment in Company*
1	Mr. Ketan Shah	08818212	Managing Director	25 th August, 2020
2	Mr. Meet Shah	06578351	Non-Executive Non-Independent Director	30 th December, 2024
3	Mr. Smitesh Shah	00326182	Non-Executive Non-Independent Director	23 rd August, 2025
4	Mr. Satish Beohar	09220291	Non-Executive Independent Director	30 th June, 2021
5	Mr. Ashok Kumar Ramawat	08818263	Non-Executive Independent Director	25 th August, 2020
6	Mrs. Gayatri Padiyar	10260173	Non-Executive Woman Independent Director	14 th August, 2023

*the date of appointment is as per the MCA Portal.

Ensuring eligibility for appointment / continuity of every director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Joshi Sahay & Company
Company Secretaries,

Dated: 11th August, 2026
Place: Indore

L.N. Joshi
Partner

M. No: F5201, CP No: 4216
UDIN: F005201H001024076
Peer Review Certificate No. 6873/2025
Unique Code Number: P2025MP322400

MD/CFO COMPLIANCE CERTIFICATE

[Compliance Certificate pursuant to Regulation 17(8) and Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Board of Directors

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED,

B/12-B, Industrial Estate, Pologround Industrial Estate,

Indore (M.P.) 452015 India

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

A. We have reviewed financial statements and the cash flow statement for the financial year ended on 31st March, 2026 and that to the best of our knowledge and belief:

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

(2) These statements together present a true and fair view of the Company's affairs and are in compliance with applicable Indian Accounting Standards, applicable laws and regulations.

B. That there are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended 31st March, 2026 which are fraudulent, illegal or violative of the Company's code of conduct.

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

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

(1) Significant changes in internal control over financial reporting during the financial year.

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

(3) That there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

FOR BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

Date: 30th May, 2026

Place: Indore

Ketan Shah
Chairman and Managing Director
(DIN: 08818212)

Pawan Singh Rajput
Chief Financial Officer

Compliance Certificate on Corporate Governance

[Pursuant to Schedule V(E) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members of
BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED,
B/12-B, Industrial Estate Pologround Industrial Estate
Indore (M.P.) 452015 India

We have examined the compliance of conditions of Corporate Governance by **BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED** ('the Company') having its Registered Office situated at B/12-B, Industrial Estate Pologround Industrial Estate, Indore (M.P.) 452015 India, for the financial year ended 31st March 2026, as stipulated in Regulations 17, 17A, 18, 19, 20, 22, 23, 24A, 25, 26, 26A, 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of conditions of Corporate Governance as stipulated under the SEBI Listing Regulations is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the Directors and the Management of the Company, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations, as applicable *except Regulation 17(1) (c) SEBI (LODR) 2015 requires that the Board of Directors of the top 2,000 listed entities shall comprise not less than six directors. During the period from 11th June, 2025 to 23rd August, 2025, the Company had less than six directors on its Board, resulting in non-compliance with the requirements of Regulation 17(1)(c) of the SEBI Listing.*

We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant and as per the Guidance Note on Reports or Certificates for Special Purposes and Guidance Note on Certification of Corporate Governance both issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Maheshwari & Gupta
Chartered Accountants
FRN: 006179C

CA Sunil Maheshwari
Partner
M. No. 403346

DATE: 11TH AUGUST, 2026
PLACE: INDORE
UDIN: 26403346RIDENA3926

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
Biofil Chemicals and Pharmaceuticals Limited
Indore

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED**, ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit & Loss, (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended 31st March 2026, and notes to the Ind AS Financial Statements, including a summary of material accounting policies information and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each key audit matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the 'Auditor's responsibilities for the audit of the Ind AS financial statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS financial statements.

Key Audit Matters	How our audit addressed the Key Audit Matters
<u>Revenue Recognition</u> The management is of the opinion that it controls the goods before transferring them to the customer. The variety of terms that define when control are transferred to the customer, as well as the	We assessed the Company's process to identify the impact of adoption of new Revenue Accounting Standard (Ind AS 115). Our audit approach included assessment of design and testing of operating effectiveness of internal controls related to revenue recognition, calculation of discounts and rebates and other substantive testing. We carried out:

high value of the transactions, give rise to the risk that revenue is not recognized in the appropriate accounting period.

Revenue is measured net of returns and allowances, trade discounts and volume rebates (collectively 'Discount and rebates'). There is a risk that these discount and rebates are incorrectly recorded as it also requires ascertain degree of estimation, resulting in understatement of the associated expenses and accrual.

Accordingly, due to the significant risk associated with revenue recognition in accordance with terms of Ind AS 115

'Revenue from Contracts with Customers', it was determined to be a key audit matter in our audit of the Ind AS Financial Statements.

Evaluation of the design of internal controls relating to implementation of new revenue accounting standard.

- Selection of samples of both continuing and new contracts for

- testing of operating effectiveness of the internal control

- identification of contract wise performance obligations and

- Determination of transaction price.

- Verification of individual sales transaction on sample basis and traced to sales invoices, sales orders and other related documents. Further, the samples were checked for revenue recognition as per the shipping terms.

- Sample of sales transactions were selected pre- and post year end, agreeing the period of revenue recognition to third party support, such as transporter invoice and customer confirmation of receipt of goods.

- Direct confirmations were obtained from customers to support existence assertion of trade receivables and assessed the relevant disclosures made in the Financial Statements; to ensure revenue from contracts with customers are in accordance with the requirements of relevant accounting standards.

- In the cases where direct confirmations are not available, additional procedures were applied in respect of receipts in the Subsequent period.

We have determined that there are no other key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report 2025-26, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS 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.

Responsibilities of Management and Those Charged with Governance for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements 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 Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, 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.
- 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 Companies Act, 2013, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Ind AS financial statements 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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 B".
- (g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (h) 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:
 - i. The Company has no pending litigations, hence the impact of pending litigations on its financial position in its Financial Statements is not disclosed.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) 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(s) or entity(ies), including foreign entity ("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.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not paid any dividend during the year ended 31st March, 2026.

vi. As per our examination on test check basis, the Company has used accounting software for maintaining its books of accounts for the financial year ending 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all the relevant transactions recorded in the software. Further during the course of audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

**FOR MAHESHWARI & GUPTA
CHARTERED ACCOUNTANTS,
F.R.N.: 006179C**

**CA. SUNIL MAHESHWARI
PARTNER
M.NO: 403346
PLACE: INDORE
DATE: 30TH MAY, 2026
UDIN: 26403346STOVZL3626**

Annexure A - Referred to in paragraph under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Biofil Chemicals and Pharmaceuticals Limited for the year ended March 31, 2026

- i. (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The company does not have any intangible assets.

(b) The management, during the year, has physically verified the Property, Plant and Equipment of the company and no material discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

(d) As informed and explained to us, the management has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (previously known as Benami Transactions (Prohibition) Act, 1988) and rules made thereunder.
- ii. (a) Physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such physical verification by the management.

(b) As informed and explained to us by the management, at any point of time during the year, the company has not been sanctioned working capital limits in excess of 5 crore rupees, in aggregate, from banks.
- iii. During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to Companies, Firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, provisions of section 186 of the Act in respect of investments made have been complied with by the Company. Further, in our opinion and according to the information and explanations given to us, there are no loans, guarantees, and securities given in respect of which provisions of section 185 and 186 of the Act are applicable. Accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to that extent to the Company.
- v. The Company has not accepted any deposits under sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
- vi. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act.
- vii. (a) According to the books of accounts and records examined by us as per the generally accepted auditing practices in India, in our opinion, the company has been regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employee's state insurance, Income Tax, Duty of Customs, Cess and any other Statutory dues to the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no amounts payable in respect of income tax, wealth tax, service tax, sales tax, goods & service tax, customs duty and excise duty which have not been deposited on account of any disputes.

viii. According to the explanations and information given to us by the management, there has been no amount surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to lenders.

(b) According to the information provided to us by the management, the company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.

(c) The term loans were applied for the purpose for which the loans were obtained.

(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 by the Company.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiary.

x. (a) The Company did not raise any money by way of initial public offer/ further public offer (including debt instruments).

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly or optionally convertible) during the period under audit.

xi. (a) According to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the year under audit.

(b) No report under sub section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.

(c) As per our information and according to the explanations given to us, no whistle blower complaints were received by the company during the year.

xii. In our opinion, the company is not a Nidhi Company and therefore, the provisions of clause (xii)(a), (xii)(b) and (xii)(c) of para 3 of the said order are not applicable to the Company.

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

xiv. (a) In our opinion and according to the information and explanations given by management, the company has an internal audit system commensurate with the size and nature of its business.

(b) The reports of the Internal Auditors for the period under audit were duly obtained and considered by us.

- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Act.
- xvi. (a) According to the information and explanations given to us by the management, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) According to the information and explanations given to us by the management, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) According to the information and explanations given to us by the management, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given to us by the management, the Group does not have any CIC as part of the Group, hence clause (xvi)(d) of paragraph 3 of the said order is not applicable to the company.
- xvii. The company has not incurred any cash losses in the current financial year and immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and in our knowledge of the Board of Directors and management plans we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- xx. According to the information and explanations given to us by the management, and on the basis of our examination of the records of the company, there was no such unspent amount to be transferred to the fund specified in schedule VII to the Companies Act, 2013, pursuant to section 135 of the Companies Act, 2013, and therefore sub-clauses (a) and (b) of clause (xx) of para 3 are not applicable.
- xxi. Since this report is being issued in respect of standalone financial statements of the company, hence clause (xxi) of paragraph 3 of the said Order is not applicable to the company.

**FOR MAHESHWARI & GUPTA
CHARTERED ACCOUNTANTS,
F.R.N.: 006179C**

**CA. SUNIL MAHESHWARI
PARTNER
M.NO: 403346
PLACE: INDORE
DATE: 30TH MAY, 2026
UDIN: 26403346STOVZL3626**

Annexure B - Referred to in paragraph (f) under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Biofil Chemicals and Pharmaceuticals Limited for the year ended March 31, 2026

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to the financial statements of Biofil Chemicals and Pharmaceuticals Limited (the "Company") as of March 31, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company 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 (the "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 with reference to the Ind AS financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 with reference to the Ind AS financial statements 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 with reference to the Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the Ind AS financial statements 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 judgement, 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 with reference to the Ind AS financial statements.

Meaning of Internal Financial Controls with reference to these Ind AS financial statements

A company's internal financial control with reference to these Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to these Ind AS financial statements 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls with reference to these Ind AS financial statements

Because of the inherent limitations of internal financial controls with reference to these Ind AS financial statements, 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 with reference to these Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Ind AS financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to these Ind AS Financial Statements and such internal financial controls over financial reporting with reference to these Ind AS Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control over financial reporting 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 ICAI.

**FOR MAHESHWARI & GUPTA
CHARTERED ACCOUNTANTS,
F.R.N.: 006179C**

**CA. SUNIL MAHESHWARI
PARTNER
M.NO: 403346
PLACE: INDORE
DATE: 30TH MAY, 2026
UDIN: 26403346STOVZL3626**

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

Balance Sheet as at March 31, 2026

CIN : L24233MP1985PLC002709

				(Amount in Lacs)
		Notes	As at March 31, 2026	As at March 31, 2025
I.	ASSETS			
(1)	Non-current assets			
	Property, plant and Equipment	4	693.50	834.48
	Other non-current assets	5	5.03	6.21
	Total Non-current assets		698.53	840.68
(2)	Current Assets			
	Inventories	6	399.97	334.14
	Financial Assets			
	Trade Receivables	7	2758.60	3831.50
	Cash and cash equivalents	8	332.65	25.53
	Other current assets	9	95.05	64.19
	Total Current assets		3586.27	4255.36
	TOTAL ASSETS		4284.81	5096.04
II.	EQUITY AND LIABILITIES			
(1)	Equity			
	Equity Share Capital	10	1627.38	1627.38
	Other Equity			
	Securities premium	10C	172.82	172.82
	Retained earnings		(2833.29)	(3111.58)
	Other reserves		3189.52	3189.52
	Total equity		2156.43	1878.14
(2)	Non Current liabilities			
	Deferred Tax Liabilities (Net)	11	59.45	33.12
	Total Non Current liabilities		59.45	33.12
(3)	Current liabilities			
	Financial liabilities			
	Borrowings	12	302.00	47.13
	Trade payables	13		
	i. Total outstanding dues to micro & small enterprises			
	ii. Total outstanding dues to creditors other than micro & small enterprises		1706.04	3098.78
	Other Financial Liabilities	14	20.18	17.86
	Provisions	15	40.71	21.00
	Total Current liabilities		2068.92	3184.77
	TOTAL EQUITY AND LIABILITIES		4284.81	5096.04
	Summary of significant accounting policies	3		

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

As per our report of even date

For MAHESHWARI & GUPTA

Chartered Accountants

ICAI Firm Registration Number: 006179C

CA. SUNIL MAHESHWARI

Partner

Membership No.: 403346

UDIN : 26403346STOVZL3626

Place : Indore

Date : 30-05-2026

For and on behalf of the Board of Directors

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

Ketan Shah

Chairman and Managing Director

DIN : 08818212

Apoorv Jain

Company Secretary

MEB No. : A71739

Place : Indore

Date : 30-05-2026

Smitesh Shah

Director

DIN : 00326182

Pavan Singh Rajput

Chief Financial Officer

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

Statement of Profit and Loss for the year ended March 31, 2026

CIN : L24233MP1985PLC002709

		(Amount in Lacs Except EPS)		
		Note	For the year ended March 31, 2026	For the year ended March 31, 2025
	Income			
I	Revenue from operations	16	2839.52	3340.22
II	Other income	17	308.23	30.52
III	Total income (I+II)		3147.75	3370.74
	Expenses			
	Cost of Material Consumed	18	738.32	531.46
	Purchases of Goods Traded	19	1876.95	2632.06
	Changes in inventories of finished goods, goods traded and work in progress	20	(19.19)	(78.91)
	Employee benefits expense	21	79.98	78.50
	Finance costs	22	1.01	3.69
	Depreciation and amortisation expenses	23	27.20	37.96
	Other expenses	24	98.52	92.37
	Total expenses		2802.79	3297.13
V	Profit/(loss) before exceptional items and tax (III-IV)		344.96	73.61
VI	Exceptional items		-	-
VII	Profit/(loss) before tax (V-VI)		344.96	73.61
VIII	Tax expenses			
	Current tax	25	40.71	21.00
	Deferred tax		26.44	(3.13)
	Adjustment of tax relating to earlier periods		(0.79)	(0.04)
	Income tax expense		66.36	17.83
IX	Profit/(loss) for the period (VII-VIII)		278.60	55.77
X	Other comprehensive income			
	Other comprehensive income to be reclassified to profit or loss in subsequent periods		-	-
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
	Re-measurement gains/ (losses) on defined benefit plans		(0.42)	2.80
	Income tax effect		0.10	(0.71)
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods			
	Other comprehensive income for the year, net of tax		(0.31)	2.09
XI	Total comprehensive income for the year, net of tax		278.29	57.87
XII	Earnings per share (computed on the basis of profit for the year)			
	Basic (Face Value Rs. 10 each)	26	1.71	0.34
	Diluted (Face Value Rs. 10 each)	26	1.71	0.34
	Summary of significant accounting policies	3		

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

As per our report of even date

For MAHESHWARI & GUPTA

Chartered Accountants

ICAI Firm Registration Number: 006179C

CA. SUNIL MAHESHWARI

Partner

Membership No.: 403346

UDIN : 26403346STOVZL3626

Place : Indore

Date : 30-05-2026

For and on behalf of the Board of Directors

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

Ketan Shah

Chairman and Managing Director

DIN : 08818212

Apoorv Jain

Company Secretary

MEB No. : A71739

Place : Indore

Date : 30-05-2026

Smitesh Shah

Director

DIN : 00326182

Pavan Singh Rajput

Chief Financial Officer

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

Statement of cash flows for the year ended March 31, 2026

CIN : L24233MP1985PLC002709

(Amount in Lacs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flow from operating activities		
Profit before tax	344.96	73.61
Profit before tax	344.96	73.61
Adjustments to reconcile profit before tax to net cash used in operating activities	0.00	0.00
Depreciation of property, plant and equipment	27.20	37.96
Finance cost	1.01	3.69
Impact of gratuity Considered in OCI	-0.31	2.09
	372.86	117.35
Provision for doubtful advances/debts		
Working capital adjustments	0.00	0.00
Increase/ (Decrease) in Inventory	(65.83)	(79.17)
(Increase)/ Decrease in Trade Receivables	1072.90	(528.59)
(Increase)/ Decrease in Trade Receivable, Non Current	0.00	0.00
(Increase)/ Decrease in other current assets	(30.87)	(9.66)
(Increase)/ Decrease in other non current assets	1.18	(1.12)
(Increase)/ Decrease in other financial assets, current	0.00	0.00
(Increase)/ Decrease in other financial assets, non-current	0.00	0.00
Increase/ (Decrease) in trade payables	(1,392.74)	343.29
Increase/ (Decrease) in trade payables- Non-Current	0.00	0.00
Increase/ (Decrease) in other financial liabilities	2.32	(11.21)
Increase/ (Decrease) in other financial liabilities- Non-current	0.00	0.00
Increase/ (Decrease) in other liabilities	46.05	(5.43)
Cash generated from operations	5.87	(174.54)
Tax Expenses		
Current Tax	(40.71)	(21.00)
Deferred Tax	(26.44)	3.13
Adjustment of tax relating to earlier periods	0.79	0.04
Net cash flows from operating activities	(60.49)	(192.37)
Cash flow from investing activities		
Payment for purchase and construction of property, plant and equipment	(20.05)	(10.01)
Proceeds from sale of property, plant and equipment	133.79	0.00
(Increase)/ Decrease in other bank balances	0.00	0.00
Interest received	0.00	0.00
Net cash flows from investing activities	113.74	(10.01)
Cash flow from financing activities		
Increase/(decrease) in Borrowings	254.87	3.24
Deemed Investment by Holding Company	0.00	0.00
Finance cost	(1.01)	(3.69)
Net cash flows from financing activities	253.86	(0.45)
Net increase / (decrease) in cash and cash equivalents	307.11	(202.83)
Cash and cash equivalents at the beginning of the year	25.53	228.35
Cash and cash equivalents at the end of the year	332.65	25.53
Increase / (Decrease) in cash and cash equivalents	307.11	(202.82)
Cash and cash Equivalent comprises of		
a) Balances with banks	326.26	12.28
b) Cash on hand	6.39	13.25

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

As per our report of even date

For MAHESHWARI & GUPTA

Chartered Accountants

ICAI Firm Registration Number: 006179C

CA. SUNIL MAHESHWARI

Partner

Membership No.: 403346

UDIN : 26403346STOVZL3626

Place : Indore

Date : 30-05-2026

For and on behalf of the Board of Directors

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

Ketan Shah

Chairman and Managing Director

DIN : 08818212

Apoorv Jain

Company Secretary

MEB No. : A71739

Place : Indore

Date : 30-05-2026

Smitesh Shah

Director

DIN : 00326182

Pavan Singh Rajput

Chief Financial Officer

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 31 March 2026
CIN : L24233MP1985PLC002709

(Amount in Lacs)

A. EQUITY SHARE CAPITAL						
Equity share of Rupees 10/- each	Balance at the beginning of the year		Changes during the year		Balance at the end of the year	
	No of shares	Amount	No of shares	Amount	No of shares	Amount
2025-26	1,62,73,800	1,627.38	-	-	1,62,73,800	1,627.38
2024-25	1,62,73,800	1,627.38	-	-	1,62,73,800	1,627.38

B. OTHER EQUITY					
Particulars	General Reserve	Securities Premium	Retained earnings	Other Comprehensive Income	Total
2025-26					
Balance at the beginning of the year	3,189.52	172.82	(3,126.85)	15.28	250.77
Prior period errors	-	-	-	-	-
Restated balance	3,189.52	172.82	(3,126.85)	15.28	250.77
Profit for the year	-	-	278.60	0.31	278.29
Total	3,189.52	172.82	(2,848.25)	14.97	529.05
2024-25					
Balance at the beginning of the year	3,189.52	172.82	(3,182.62)	13.19	192.91
Prior period errors	-	-	-	-	-
Restated balance	3,189.52	172.82	(3,182.62)	13.19	192.91
Profit for the year	-	-	55.77	2.09	57.86
Total	3,189.52	172.82	(3,126.85)	15.28	250.77

As per our report of even date
For MAHESHWARI & GUPTA
Chartered Accountants
ICAI Firm Registration Number: 006179C

For and on behalf of the Board of Directors
BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

CA. SUNIL MAHESHWARI
Partner
Membership No.: 403346

Ketan Shah
Chairman and Managing Director
DIN : 08818212

Smitesh Shah
Director
DIN : 00326182

UDIN : 26403346STOVZL3626

Apoorv Jain
Company Secretary
MEB No. : A71739
Place : Indore
Date : 30-05-2026

Pavan Singh Rajput
Chief Financial Officer

Place : Indore
Date : 30-05-2026

BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

CIN : L24233MP1985PLC002709

Notes to financial statements for the year ended March 31, 2026

1 Corporate Information

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

The Company deals in manufacturing and trading of Pharmaceuticals. Further the company also deals in providing job work facility in respect of manufacturing of pharmaceuticals drug. The company runs its business via two unit viz Pharmaceutical Division & Chemicals Division.

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

The financial statements for the year ended March 31, 2026 were approved by the Board of Directors and authorised for issue on May 30, 2026.

2 Basis of preparation

a Statement of Compliance

The financial statements of the company have been prepared in accordance with and comply in all material aspects with Indian Accounting Standards ("Ind AS") as notified under section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the Act.

b Functional and presentation currency

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

c Use of Estimates and Judgement

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

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

(i) Recognition and measurement of Provisions and Contingencies

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

(ii) Recognition of Deferred Tax Assets

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

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

3 Summary of significant accounting policies

3.01 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current

classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 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 processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

3.02 Foreign currencies

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

3.03 Transactions and balances

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

3.04 Fair value measurement

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

3.05 Revenue recognition

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

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

3.06 Interest income

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

3.07 Dividends

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

3.08 Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those

that are enacted or substantively enacted at the reporting date in the country where the Company operates and generates taxable income.

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

3.09 Deferred tax

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

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

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

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent 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 realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

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

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

3.10 Minimum Alternate Tax (MAT)

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

3.11 Property, plant and equipment

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

Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any such cost includes the cost of replacing part of the plant and equipment and borrowing

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

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

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

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

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

3.12 Borrowing costs

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

3.13 Leases

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

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

3.14 Company as a lessee

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

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

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

3.15 Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials and components, stores and spares : COST includes COST of purchase and other

costs incurred in bringing the inventories to its present location and condition. Cost is determined on moving weighted average basis.

- Finished goods and work in progress : cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on moving weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

3.16 Impairment of Financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 ('Financial Instruments') requires expected credit losses to be measured through a loss allowance. The Company follows 'simplified approach' for recognition of impairment loss allowances. All financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Company provides for impairment upon the occurrence of the triggering event.

3.17 Impairment of non-financial assets

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

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

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

3.18 Contingent liabilities & Contingent Assets

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

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

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

3.19 Provisions

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

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

3.20 Retirement and other employee benefits

i. Defined contribution plan

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

ii. Defined benefit plan

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

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

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

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs

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

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

3.21 Financial instruments

Financial instruments are recognised when the Company becomes a party to the contract that gives rise to financial assets and financial liabilities.

Financial Assets

Initial recognition and measurement

All financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Subsequent measurement

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount

outstanding. Amortised 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 amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Fair value movements are recognised in Other Comprehensive Income (OCI).

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in statement of profit and loss.

Derecognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognised when the obligation specified in the contract is discharged or cancelled or expires.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised 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 and borrowings.

Loans and Borrowings

Financial liabilities are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised 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 amortisation is included in finance cost in the statement of profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

A financial liability is derecognised 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 derecognition 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.

Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

Fair value hierarchy

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised 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.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

3.22 Cash and cash equivalents

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

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

3.23 Segment Reporting

Based on "Management Approach" as defined in Ind AS 108 -Operating Segments, the management evaluates the Company's performance and allocates the resources based on an analysis of various performance indicators by business segments. Inter segment sales and transfers are reflected at market prices.

Unallocable items includes general corporate income and expense items which are not allocated to any business segment.

Segment Policies :

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole. Common allocable costs are allocated to each segment on an appropriate basis.

3.24 Earnings Per Share

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

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

3.25 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1, 2023, as below:

Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and

liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

The amendments specify that the ‘cost of fulfilling’ a contract comprises the ‘costs that relate directly to the contract’. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 109 – Annual Improvements to Ind AS (2021)

The amendment clarifies which fees an entity includes when it applies the ‘10 percent’ test of Ind AS 109 in assessing whether to derecognise a financial liability. The company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 116 – Annual Improvements to Ind AS (2021)

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration. The company does not expect the amendment to have any significant impact in its financial statements.

3.35 Mandatory exceptions applied – Standard Issued but not yet effective.

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021.

NOTE : 4

(Amount in Lacs)

Property, plant and equipment	Deemed Cost / Cost				Accumulated Depreciation				Net Block	
	As on April 1, 2025	Additions	Deletion	As on March 31, 2026	As on March 31, 2025	Addition	Deletion	As on March 31, 2026	As on March 31, 2026	As on March 31, 2025
Tangible Assets										
Lease Hold Land	449.59	-	12.60	436.99	-	-	-	-	436.99	449.59
Work in progress	-	-	-	-	-	-	-	-	-	-
Building	301.16	-	99.32	201.85	110.81	9.72	59.40	61.14	140.71	190.35
Plant and Machinery	384.26	18.65	172.87	230.05	194.59	16.93	92.18	119.33	110.72	189.68
Eelectric Installations	24.33	-	3.35	20.98	23.63	0.10	3.19	20.55	0.43	0.70
Cycle	0.02	-	0.10	(0.08)	0.02	-	0.10	(0.08)	-	0.01
Office Equipments	10.98	1.40	26.48	(14.11)	9.23	0.17	26.21	(16.81)	2.70	1.75
Vehicles	4.71	-	3.48	1.23	2.30	0.29	3.30	(0.72)	1.95	2.41
	-	-	-	-	-	-	-	-	-	-
TOTAL	1,175.05	20.05	318.20	876.91	340.58	27.20	184.38	183.40	693.50	834.48

(Amount in Lacs)

Property, plant and equipment	Deemed Cost / Cost				Accumulated Depreciation				Net Block	
	As on April 1, 2024	Additions	Deletion	As on March 31, 2025	As on March 31, 2024	Addition	Deletion	As on March 31, 2025	As on March 31, 2025	As on March 31, 2024
Tangible Assets										
Lease Hold Land	449.59	-	-	449.59	-	-	-	-	449.59	449.59
Work in progress	-	-	-	-	-	-	-	-	-	-
Building	301.16	-	-	301.16	97.71	13.10	-	110.81	190.35	203.45
Plant and Machinery	374.26	10.01	-	384.26	170.35	24.24	-	194.59	189.68	203.91
Eelectric Installations	24.33	-	-	24.33	23.54	0.10	-	23.63	0.70	0.80
Cycle	0.02	-	-	0.02	0.02	-	-	0.02	0.01	0.01
Office Equipments	10.98	-	-	10.98	8.99	0.23	-	9.23	1.75	1.98
Vehicles	4.71	-	-	4.71	2.01	0.29	-	2.30	2.41	2.69
	-	-	-	-	-	-	-	-	-	-
TOTAL	1,165.05	10.01	-	1,175.05	302.62	37.96	-	340.58	834.48	862.43

Particulars	(Amount in Lacs)	
	As at March 31, 2026	As at March 31, 2025
Note 5 : Other Non-current assets		
Unsecured, considered good		
Security Deposits	5.03	6.21
Total	5.03	6.21

Note 6 : Inventories		
Raw Material	219.19	173.18
Stores and Spares	2.38	1.75
Finished Goods	178.40	159.21
Work in process	-	-
	399.97	334.14

Inventories are valued at cost or net realisable value whichever is lower. The cost formulas used is First in-First Out (FIFO) in case of Raw Material, Ancillary Raw Material and Stores & Spares. The cost of inventories comprises all cost of purchase including duties and taxes (other than those subsequently recoverable from the taxing authorities), conversion cost and other costs incurred in bringing the inventories to their present location and condition.

Note 7 : Trade Receivables		
Considered good - Secured		-
Considered good - Unsecured	2,737.10	3,805.72
Trade Receivables which have significant credit risk	-	-
Trade Receivables - Credit Impaired	42.83	42.83
Less-Allowances For Credit Losses	(21.33)	(17.04)
	2,758.60	3,831.50

Trade Receivable ageing (As On 31st March 2026)

Particulars	(Rs. In Lakhs)						
	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good		822.99	1,886.84	13.05	14.22	0.00	2,737.10
(ii) Undisputed Trade Receivables – which have significant increase in credit risk							-
(iii) Undisputed Trade Receivables – credit impaired		-	-	-	-	42.83	42.83
(iv) Disputed Trade Receivables– considered good		-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk		-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired		-	-	-	-	-	-
Unbilled Dues		Nil					

Trade Receivable ageing (As On 31st March 2025)

Particulars	(Rs. In Lakhs)						
	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good		2,235.74	1,209.01	346.74	14.22	0.00	3,805.7
(ii) Undisputed Trade Receivables – which have significant increase in credit risk							-
(iii) Undisputed Trade Receivables – credit impaired		-	-	-	-	42.83	42.83
(iv) Disputed Trade Receivables–considered good		-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk		-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired		-	-	-	-	-	-
Unbilled Dues		Nil					

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

Note 8 : Cash and cash equivalents		
Balances with banks:		
- On current accounts	326.26	12.28
- On escrow accounts	-	-
- Deposits with original maturity of less than three months	-	-
Cash on hand	6.39	13.25
Earmarked Balances with Banks :		
Against Unpaid Dividend	-	-
Total	332.65	25.53

Note 9 : Other Current assets		
Advance against material	42.60	34.81
Balance with Government authorities	49.65	24.27
Prepaid expenses	0.91	0.91
Other Assets	1.90	4.19
Total	95.05	64.19

Note 11: Deferred Tax Liabilities (Net)		
Deferred Tax Liability		
On Account of tax Effects on Timing Differences arising due to	64.56	37.72
Property Plant & Equipment	-	-
Deferred Tax Asset		
On Defined benefit obligations	0.26	(0.31)
On Allowance for Bad & doubtful Debts	(5.37)	(4.29)
	59.45	33.12

	(Amount In Lacs)	
	As at March 31, 2026	As at March 31, 2025
Note 10 : Equity		
A) Equity share capital		
Authorised share capital		
At the beginning of the year	2,000.00	2,000.00
Increase/(decrease) during the year	-	-
At the end of the year	2,000.00	2,000.00

	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount In Lacs	No. of shares	Amount In Lacs
Issued Share Capital				
Equity shares of INR 10/- each issued, subscribed and fully paid.	1,62,73,800	1,627.38	1,62,73,800	1,627.38

a) Reconciliation of the number of shares outstanding and the amount of share capital:				
	As at March 31, 2026		As at March 31, 2025	
Equity shares of INR 10 each issued, subscribed and fully paid	No. of shares	Amount In Lacs	No. of shares	Amount In Lacs
At the beginning of the year	1,62,73,800	1,627.38	1,62,73,800	1,627.38
Decrease during the year	-	-	-	-
Increase during the year	-	-	-	-
At the end of the year	1,62,73,800	1,627.38	1,62,73,800	1,627.38

b) Terms / rights attached to equity shares

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

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

B) Details of shareholders holding more than 5% shares and held by the holding company :				
	As at March 31, 2026		As at March 31, 2025	
Particulars	No. of shares	% holding in the class	No. of shares	% holding in the class
Scope Finance Company Pvt Ltd.	22,62,500	13.90%	22,62,500	13.90%
Mid India Pharmaceuticals Pvt Ltd.	11,75,250	7.22%	11,75,250	7.22%
Cyano Finance and Sales Pvt Ltd.	8,76,450	5.39%	8,76,450	5.39%
Starline Equifin Private Ltd.	12,21,368	7.51%	12,21,368	7.51%

Shareholding of Promoter-						
Shares held by promoters at the end of the year					% Change during the year	
Promoter name	No. of Shares		% of total share			
	2026	2025	2026	2025	2026	2025
Cyano Finance And Sales Pvt. Ltd.	876450	876450	5.39	5.39	-	-
Mid (India) Pharmaceuticals Pvt Ltd	1175250	1175250	7.22	7.22	-	-
Scope Finance Company Private Limited	2262500	2262500	13.90	13.90	-	-

Niyati Shah	659312	300000	4.05	1.84	1.20	-
Kiran Shah	63100	63100	0.39	0.39	-	-
Meena Shah	660312	627655	4.06	3.86	0.05	-
Trupti Shah	101750	101750	0.63	0.63	-	-
Smitesh Sanalal Shah	186662	158005	1.15	0.97	0.18	-
Ramesh Shah	0	493940	0.00	3.04	(1.00)	-
Ketan Shah	493062	460405	3.03	2.83	0.07	-
Sandeep Shah	423812	390155	2.60	2.40	0.09	-
Romil Shah	382550	382550	2.35	2.35	-	-
Ritu Shah	90100	87100	0.55	0.54	0.03	-
Meet Shah	87200	87200	0.54	0.54	-	-
Rohan Shah	65500	65500	0.40	0.40	-	-
Manali Simon	87200	87200	0.54	0.54	-	-

C) Other equity	As at March 31, 2026 Amount In Lacs	As at March 31, 2025 Amount In Lacs
Security Premium		
As at April 01, 2025	172.82	172.82
Addition/Deletion	-	-
As at March 31, 2026	172.82	172.82
Other Reserves (General reserves) :	3,189.52	3,189.52
a. General reserve :	1,975.00	1,975.00
The reserve is created by transfer of a portion of the net profit.	-	-
b. Share Premium Reserve :	660.49	660.49
Amounts received on issue of shares in excess of the par value has been classified as securities premium, net of utilization		
c. Forfeited Share Reserve :	172.82	172.82
This reserve is created against forfeited share of the company.		-
d. Reserve created of Capital Subsidy :	5.00	5.00
Capital Reserve was created on receipt of Government subsidy	-	-
for setting up factory in backward area, transferred to general reserve in current year	-	-
e . Reserve created of valuation on assets :	376.21	376.21
This reserve is created against revaluation of assets of the company.		
Retained Earnings	(2,833.29)	(3,111.58)
Retained earnings comprises of the amounts that can be distributed by the company as dividends to its equity share holders		

Note 12 : Borrowings		
Current Borrowings		
Inter Corporate Deposits (Unsecured)	302.00	47.13
Total	302.00	47.13

Note 13 : Trade Payables		
Total outstanding dues to Micro and eneterprises (Refer Note No. 28)	-	-
Total outstanding dues to creditors other than micro and small enterprises	1,706.04	3,098.78
Total	1,706.04	3,098.78

Trade Payable ageing (As on 31st March 2026)						
Particulars	(Rs. In Lakhs)					
	Current but not due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME						
(ii) Others		1,287.73	394.98	8.93	14.40	1,706.04
(iii) Disputed dues - MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-

Trade Payable ageing (As on 31st March 2025)						
Particulars	(Rs. In Lakhs)					
	Current but not due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME		-	-	-	-	-
(ii) Others		2,523.45	552.49	1.18	21.67	3,098.78
(iii) Disputed dues - MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-

Information as required to be furnished as per Section 22 of the Micro, Small & Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2026 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the company.

i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:

Principal	-	-
Interest	-	-
ii) The amount of interest paid by the buyer in terms of Section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but beyond without adding the interest specified under MSMED Act.	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

Note 14 : Other Financial Liabilities		
Employee benefits payable	3.65	3.18
Other Payable	16.53	10.26
Advance from Customers	-	4.41
Total	20.18	17.86

Note 15 : Provisions		
Current	40.71	21.00
Provision for tax		
Total	40.71	21.00
Terms and conditions of the above financial liabilities:		
Trade payables are non-interest bearing and are normally settled on 90 day terms.		
For terms and conditions with related parties,		
For explanations on the Company's credit risk management processes		

Particulars	(Amount In Lacs)	
	As at March 31, 2026	As at March 31, 2025
Note 16 : Revenue From Operations		
Sale of goods Traded Goods	1,896.33	2,666.04
Sale of manufactured goods	943.19	674.18
Total	2,839.52	3,340.22
Note 17 : Other Income		
Lease Rent	1.05	0.70
Misc income	2.98	0.06
Interest on others	1.40	4.42
Commission and Handling Charges received	7.75	7.34
Service Charge	-	18.00
Interest on FDR	13.88	-
Profit on Sale of Asset	281.18	-
Total	308.23	30.52
Note 18 : Cost of Material Consumed		
Cost of Material Consumed	738.32	531.46
Total	738.32	531.46
Note 19 : Purchases of Goods Traded		
Purchases of Goods Traded	1,876.95	2,632.06
Total	1,876.95	2,632.06
Note 20 : Changes in inventories of work in progress, stock in trade and finished goods.		
Opening Balance		
- Work in progress	-	-
-Finished Goods	159.21	80.31
	159.21	80.31
Closing Balance		
- Work in progress	-	-
-Finished Goods	178.40	159.21
	178.40	159.21
Total changes in inventory of work in progress, stock in trade and finished goods	(19.19)	(78.91)
Note 21 : Employee benefits expenses		
Director Remuneration	17.40	17.40
Salaries, wages and bonus	53.77	54.07
Contribution to provident and other funds	5.57	5.29
Staff welfare expenses	1.35	0.49
Leave encashment	-	-
Gratuity Expenses	1.88	1.25
Prior year Expenses(gratuity)		
	79.98	78.50
Note 22 : Finance cost		
Bank Charges	0.10	0.08
Interest on	-	-
- loans from banks and financial institutions	-	-
- on loan from others	0.91	3.61
	1.01	3.69

Particulars	(Amount In Lacs)	
	As at March 31, 2026	As at March 31, 2025
Note 23 : Depreciation and amortisation expenses		
Depreciation on plant and equipment	27.20	37.96
Total	27.20	37.96

Note 24 : Other expenses		
Repair and Maintenance	15.31	16.95
Laboratory Charges	0.23	0.22
Labour Charges	-	-
Legal Professional & Consultancy	24.16	16.99
Printing & Stationary	1.62	0.36
Power and Fuel	22.05	27.93
Freight & Cartage	8.27	11.02
Listing Expenses	5.85	5.85
Payment to Auditors	0.30	0.30
Sales Commission	-	-
Insurance	0.77	0.33
Travelling & Conveyance	3.98	3.15
Communication Cost	0.14	0.19
Donation	-	-
Advertisement & Publicity	1.07	1.17
Security expenses	-	-
Miscellaneous Expenses	14.78	7.89
	98.52	92.37

Payment to Auditor		
As auditors:		
- Statutory Audit Fees	0.25	0.25
- Limited Review Fees	0.05	0.05
Total	0.30	0.30

Note 25 : Income tax Reconciliation		
(a) Amounts recognised in Statement of profit and loss		
The major components of income tax expense for the years ended March 31, 2026 and March 31, 2025 are:		
	For the year ended March 31, 2026	For the year ended March 31, 2025
	Amount in Lacs	Amount in Lacs
Current income tax:	25.17%	25.17%
Current income tax charge	40.71	21.00
Adjustment of tax relating to earlier periods	(0.79)	(0.04)
Deferred tax Liability	26.44	(3.13)
Deferred tax of amounts recognised in other comprehensive income	(0.10)	0.71
Income tax expense reported in the statement of profit or loss	66.26	18.54

Reconciliation of tax expenses and the accounting of profit multiplied by Indian Domestic tax rate for March 31, 2026 and March 31, 2025 are:		
	For the year ended	For the year ended

	March 31, 2026	March 31, 2025
	Amount in Lacs	Amount in Lacs
Accounting profit before tax	344.96	73.61
Tax rate under Normal / MAT	25.17%	25.17%

(b) Reconciliation of effective tax rate		
	For the year ended March 31, 2026	For the year ended March 31, 2025
Accounting profit before tax	344.96	73.61
Tax rate under Normal rate/MAT	25.17%	25.17%
At India's Statutory income tax rate	86.82	18.53
Expenses disallowed not deductible	6.85	9.55
Income not chargeable to tax / Expenses allowed	(7.75)	(7.75)
Unutilised tax credits	-	-
Utilised MAT tax credits	-	-
Adjustment of tax relating to earlier periods	(0.79)	(0.04)
Deferred Tax on account of Property ,Plant and Equipment and Intangible Assets	26.84	(1.81)
Deferred Tax on account of Financial Assets and Other Items	(0.50)	(0.62)
Tax at effective income tax rate	111.46	17.87
Effective Tax Rate (in %)	32.31%	24.28%

(c) Movement in deferred tax balances					
(Amount In Lacs)					
	As at 01.04.2025	Adjusted in Retained Earnings	For the F.Y. 2025-26		As at 31.03.2 026
			Recognis ed in profit or loss	Recogni sed in OCI	
Deferred Tax Liabilities					
Depreciation	37.72	-	26.84	-	64.56
Total - Deferred Tax Liabilities	37.72	-	26.84	-	64.56
Deferred Tax Assets					
On Employee Benefit	0.31	-	(0.68)	0.10	(0.26)
On Allowance for Bad & doubtful Debts	4.29	-	1.08	-	5.37
Total - Deferred Tax Assets	4.60	-	0.40	0.10	5.10
Net tax (Assets)/Liabilities	33.12	-	26.44	(0.10)	59.45

	As at 01.04.2024	Adjusted in Retained Earnings	For the F.Y. 2024-25		As at 31.03.2 025
			Recognis ed in profit or loss	Recogni sed in OCI	
Deferred Tax Liabilities					
Depreciation	39.53	-	(1.81)	-	37.72
Total - Deferred Tax Liabilities	39.53	-	(1.81)	-	37.72
Deferred Tax Assets					
On Employee Benefit	0.77	-	0.25	(0.71)	0.31
On Allowance for Bad & doubtful Debts	3.21	-	1.08	-	4.29
Total - Deferred Tax Assets	3.98	-	1.33	(0.71)	4.60
Net tax (Assets)/Liabilities	35.54	-	(3.13)	0.71	33.12

Note 26 : Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit / (loss) for the year attributable to equity holders of the parent by the weighted average number of equity shares outstanding during the year.

The following reflects the income and share data used in the basic and diluted EPS computations:

	For the year ended March 31, 2026	For the year ended March 31, 2025
	(Amount in Lakhs.)	(Amount in Lakhs.)
Profit/(loss) for the year	278.60	55.77
Weighted average number of equity shares in calculating basic EPS and diluted EPS	1,62,73,800	1,62,73,800
Face value per share (in Rupees)	10	10
Basic earning per share (in Rupees)	1.71	0.34
Diluted earning per share (in Rupees)	1.71	0.34

		(Amount in lakhs)
During the year ended 31st March 2026	Retained Earnings	Total
Re-measurement gains (losses) on defined benefit plans	-	-
	-	-
		(Amount in lakhs)
During the year ended 31st March 2025	Retained Earnings	Total
Re-measurement gains (losses) on defined benefit plans	-	-
	-	-

Note 27 : Commitments and Contingencies

i) Contingent liabilities

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

Note 1 :-

A writ petition filed in year 2012 before hon'ble court M.P. Bench at Indore against Madhya Pradesh Adyogik Kendra Vikas Nigam (Indore) Limited, (MPAKVN Ltd) Indore and other parties with respect to vacant land admeasuring 94462 Sq. Mts. Situated at Kheda Industrial Area, Pithampur (M.P.)

Note 28 : Details of dues to micro and small enterprises as per MSMED Act, 2006

There are no Micro and Small Enterprises as defined in the Micro and Small Enterprises Development Act, 2006 to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro and Small Enterprises has been determined to the extent such parties has been identified on the basis of information available with the Company.

Note 29 : Fair Values

Financial assets and liabilities

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

					(Amount in Lacs)
--	--	--	--	--	------------------

	Carrying amount				Fair value		
As at 31 March 2026	FVTPL*	FVTOCI**	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets							
Trade receivables			2,758.60	2,758.60	-	-	-
Cash and Cash equivalents			332.65	332.65	-	-	-
Total	-	-	3,091.26	3,091.26	-	-	-
Financial liabilities							
Borrowings	-	-	302.00	302.00	-	-	-
Trade Payable			1,706.04	1,706.04	-	-	-
Other Financial Liabilities	-	-	20.18	20.18	-	-	-
Total	-	-	2,028.21	2,028.21	-	-	-

(Amount in Lacs)

	Carrying amount				Fair value		
As at 31 March 2025	FVTPL*	FVTOCI**	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets							
Trade receivables			3,831.50	3,831.50	-	-	-
Cash and Cash equivalents			25.53	25.53	-	-	-
Total	-	-	3,857.03	3,857.03	-	-	-
Financial liabilities							
Borrowings	-	-	47.13	47.13	-	-	-
Trade Payable			3,098.78	3,098.78	-	-	-
Other Financial Liabilities	-	-	17.86	17.86	-	-	-
Total	-	-	3,163.77	3,163.77	-	-	-

* - Fair value through profit and loss

** - Fair value through other comprehensive income

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

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

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

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

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

Note 30 : Financial risk management objectives and policies

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

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

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

(a) Market Risk

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

(i) Interest Rate Risk

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

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

(ii) Interest rate sensitivity

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

	For the year ended March 31, 2026	For the year ended March 31, 2025
	(Amount in lacs)	(Amount in lacs)
Increase in basis points		
- INR	50.00	50.00
Effect on profit before tax		
- INR	(1.51)	(0.24)
Decrease in basis points		
- INR	50.00	50.00
Effect on profit before tax		
- INR	1.51	0.24

(iii) 'Commodity Price Risk

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

(iii) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customer. The Company establishes an allowance for doubtful debts and impairment that represents its estimate on expected loss model .

(iii)(a) Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

'Summary of the Company's exposure to credit risk by age of the outstanding from various customers is as follows:

Particulars	(Rs. In Lakhs)	
	As at 31.03.2026	As at 31.03.2025
Past due but not impaired	-	-
Past due 0-90 days	839.61	839.61
Past due 91-180 days	1,396.13	1,396.13
Past due more than 180 days	1,595.76	1,595.76
	3,831.50	3,831.50

Expected credit loss assessment

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Impaired amounts are based on lifetime expected losses based on the best estimate of the management. Further, management believes that the unimpaired amounts that are past due by more than 180 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk. The impairment loss related to several customers that have defaulted on their payments to the Company and are not expected to be able to pay their outstanding balances, mainly due to economic circumstances.

(iii) (b) Cash and cash equivalents

The Company holds cash and cash equivalents with credit worthy banks and financial institutions of Rs. 326.26 lakhs as at March 31, 2026, (Rs. 12.28 Lakhs as at 31st March 2025).The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

(iii) (c) Investments

The Company does not expect any losses from non-performance by these counter-parties apart from those already given in financials, and does not have any significant concentration of exposures to specific industry sectors or specific country risks.

(b) Liquidity risk

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

'The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2026 and March 31, 2025 is the carrying amounts as illustrated in Note 11, Note 12 and Note 13 The Company's maximum exposure relating to financial guarantees.

	(Amount in lacs)		
	<1 years	1 to 5 years	> 5 years
As at March 31,2026			
Borrowings	302.00	-	-
Trade payable	1,130.71	575.33	-
Other Financial Liabilities	20.18	-	-
	1,452.88	575.33	-
As at March 31,2025			

Borrowings	47.13	-	-	47.13
Trade payable	2523.45	575.33	-	3,098.78
Other Financial Liabilities	17.86	-	-	17.86
	2,588.44	575.33	-	3,163.77

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

Note 31 : Capital management

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

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

	As at March 31, 2026	As at March 31, 2025
Borrowings	302.00	47.13
Less : Cash and cash equivalent	(332.65)	(25.53)
Adjusted net debt	-30.65	21.60
Total Equity	2,156.43	1,878.14
Capital and net debt	2,156.43	1,878.14
Gearing ratio	-1.42%	1.15%

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

'No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026 and March 31, 2025.

Note 32 : Significant accounting judgement, estimates and assumptions

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

Estimates and assumptions

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

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

market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Taxes

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

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

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

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

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

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

Defined benefit plans (gratuity benefits)

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

'Further details about gratuity obligations are given in Note 33

As per our report of even date
For MAHESHWARI & GUPTA
Chartered Accountants
ICAI Firm Registration Number: 006179C

CA. SUNIL MAHESHWARI
Partner
Membership No.: 403346
UDIN : 26403346STOVZL3626

Place : Indore
Date : 30-05-2026

For and on behalf of the Board of Directors of
BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

Ketan Shah
Chairman and Managing Director
DIN : 08818212

Smitesh Shah
Director
DIN : 00326182

Apoorv Jain
Company Secretary
MEB No. : A71739
Place : Indore
Date : 30-05-2026

Pavan Singh Rajput
Chief Financial Officer

Note 33 : Gratuity and other post employment benefit plans

(a)	Employee Data : Summary Statistics		
	(Amount in lacs)		
	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Total Number of Employees	14	20
	Average Age	45.71	46.15
	Total Monthly Salary	1.73	2.31
	Average Salary	0.12	0.12
	Average Past Service	9.00	12.55
(b)	Gratuity Fund and Payout Information		
	Opening Balance	20.69	19.48
	Contributions	-	-
	Benefits Paid	12.05	0.12
	Interest Credited	1.13	1.34
	Closing Balance	9.77	20.69
	Benefits paid directly by company		
(c)	Information about Gratuity Benefit		
	Grtuity Benefit if payable to employess as per the provisions of payment of Gratuity Act 1972 and its later amendments.		
	All employees are entitled to Gratuity benefits on exit from service due to retirement resignation or death tthere is a vesting period of 5 Year on exits due to retirement of resignation.		
(e)	Valuation Methos		
	Projected unit credit method has been used for valuation of the plans liabilities as required under Ind AS 19		
(f)	Assumption - Economics		
	Discount Rate	7.25%	6.75%
	based on yields (as on valuation date) of Government bonds with /a tenure similar to the expected working lifetime of the employees.		
	Salary Escalation rate	7.00%	7.00%
	based on inflation, seniority promotion and other relevant factors such as demand and supply in the employment market. This assumption has been determined in consultation with the company		
(g)	Assumption - Demograhics		
	Retirement Age	62 year	58 year
	Attrition Rate	5 % to 1 %	5 % to 1 %
	Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
	Defined Benefit Obligation	8.73	17.35
	Profit and Loss charge for the Period	1.88	1.25
	Charge of Other Comprehensive income for the period	0.42	(2.80)
	Complete disclosure required for reporting under Indian Accounting Standard-19 are given in the Annexure to this report.		

(h)	Defined Benefit Plan		
	The Company has an unfunded defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service as per the provision of the Payment of Gratuity Act, 1972 with total ceiling on gratuity of Rs. 2,000,000/-		
	The following tables summaries the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the Gratuity plans.		

Statement of profit and loss	For the year ended March 31, 2026	For the year ended March 31, 2025
Changes in the present value of the defined benefit obligation are as follows:	17.35	17.69
Current service cost	0.97	1.37
Interest cost on benefit obligation	0.71	0.00
Benefits paid	1.26	1.19
Expected return on plan assets	-12.05	-0.12
Actuarial losses / (gains) arising from change in financial assumptions	-0.41	0.45
Actuarial losses / (gains) recognised during the period		
Actuarial losses /(gains) arising from experience adjustments	0.89	(3.23)
Past service cost		
Net benefit expenses	8.73	17.35
Bifurcation of Present value of Benefit Obligation		
Current-Amount due with one year	0.60	4.17
Non-current Amount due after one year	8.13	13.19
Total	8.73	17.35
Expected Benefit Payment in Future Year		
Year 1	0.60	4.17
Year 2	2.07	0.44
Year 3	0.68	0.43
Year 4	0.17	0.95
Year 5	0.93	0.38
Year 6 to Year 10	2.55	5.03
Sensitivity Analysis		
Effects of Key Assumption on defined Benefit Obligations		
Discount Rate -1 Percent Increse	8.01	16.11
Discount Rate -1 Percent decrease	9.59	18.78
Salary Escalation Rate-1 Percent increase	9.58	18.76
Salary Escalation Rate-1 Percent decrease	8.00	16.10
Withdrawal Rate 1 Percent increse	8.75	17.33
Withdrawal Rate 1 Percent decrease	8.71	17.38
Changes in Fair Value of Plan Assets		
Opening Fair Value of plan assets	20.69	19.48
Expectd return on plan assets	1.06	1.31

Company Contributions	0.00	0.00
Benefits paid	-12.05	(0.12)
Actuarial losses (gains)	0.07	0.03
Closing Fair value of plan assets on	9.77	20.69
Balance Sheet- Amount to be recognised		
Present Value of Benefit Obligation on 31-03-2026	8.73	17.35
Fair Value of Plan Assets on 31-03-2026	9.77	20.69
Net Liability /(Asset) recognised in Balance sheet	(1.04)	(3.34)
Profit and Loss Statement		
Current Service cost	0.97	1.37
Past service cost	0.71	
Net Interest on net Defined Liability /(Assets)	0.19	(0.12)
Expenses recognised in statement of profit and loss	1.88	1.25
Other Comprehensive Income		
Actuarial (Gains) /Losses on Liability	0.48	2.78
Return of Plan Assets excluding amount included in Net interest on net defined liability / (Asset) above	(0.07)	0.03
Total	0.42	2.80

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

Note 34 ADDITIONAL REGULATORY INFORMATION:-

- 1 Title deeds of immovable properties not held in the name of Company. Details of all the immovable properties (other than properties where the Company is the lessee of and the lease agreements are duly executed in favour of the lessee) whose deeds are held in the name of the Company. **NIL**
- 2 There are no investment in properties.
- 3 The Company has not revalued its Property, Plant and Equipment during the year.
- 4 The Company does not have intangible assets therefore question of revaluation of intangible assets does not arise.
- 5 The Company has no Capital Work in Progress pending as at the end of the year.
- 6 The Company has not granted loans and advances to promoters, directors, KMPs and related Parties.
- 7 No proceedings have been initiated or pending against Company for holding any Benami Property under Prohibitions of Benami Transactions Act, 1988 (Earlier titled as Benami transactions (Prohibitions) Act, 1988).
- 8 The company does not have borrowing from banks.
- 9 The Company is not declared a wilful defaulter by any Bank or Financial Institution or any other lender
- 10 The Company has no transaction with Companies which are stuck off under section 248 of the Companies Act, 2013 or under section 530 of Companies Act, 1956.

- 11 No charges of satisfaction are pending for registration with the Registrar of Companies (ROC).
- 12 The Company does not have any subsidiary. Thus, the Company is in compliance with the number of layers as prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on Number of Layers) Rules, 2017
- 13 During the year no Scheme of Arrangement has been formulated by the Company/pending with competent authority.
- 14 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(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 15 The Company does not have any transactions that are not recorded in the books of account but have been surrendered or disclosed as income during the year during the year in the tax assessments under the Income Tax Act, 1961.
- 16 **Details of Crypto Currency or Virtual Currency**
The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year

Note 35		Financial Ratio				
Ratio	Numerator	Denominator	As at 31.03.2026	As at 31.03.2025	% Change	Reason for variance above 25% YoY
Current Ratio	Current Assets	Current Liabilities	1.73	1.34	29.73%	Increase in the Current Assets as compared to Previous Year
Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.14	0.03	458.09 %	High Increase in Total Debt as compared to Previous Year
Debt Service Coverage Ratio	Earnings available for debt services	Interest & Lease Payments + Principal Repayment	337.60	26.94	1152.95 %	Increase in Earnings available for debt services due to Increase in Profit after Tax
Return on Equity Ratio	Net Profit after taxes - Preference dividend (if any)	Average Shareholder's Equity	13.81%	3.02%	357.91 %	Increase in Profit after Tax as compared to Previous Year
Inventory Turnover ratio	Cost of goods sold or Sales	Average Inventory	7.07	10.47	-32.46%	Increase in Cost of Goods Sold due to higher purchase of goods
Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	0.86	0.94	-7.97%	No major variance
Trade payables turnover ratio	Net Credit Purchases	Average Accounts Payables	1.09	1.08	0.73%	No major variance

Net capital turnover ratio	Revenue From Operation	Working Capital	1.87	3.12	- 40.02%	Decrease in Net Sales and Increase in Working Capital as compared to Previous Year
Net profit ratio	Net Profit after tax	Revenue From Operation	9.81%	1.67%	487.62 %	Increase in Net profit after Tax as compared to Previous Year
Return on Capital employed	Earnings before interest and taxes (EBIT)	Average Capital Employed	15.45%	4.00%	286.05 %	Increase in Earnings before interest and taxes as compared to Previous Year
Return on Investment	Interest (finance Income)	Average of investment in Subsidiary & Bank deposit	0.00	0.00	N.A.	-

Note 36 : Segment Reporting

Notes to Financial Statements for year ending March 31, 2026

	(Amount in lacs)			
Particulars	Pharma	Chemicals	Unallocable	Total
Income				
External Sales/ Revenue	1,896.33	943.19		2,839.52
Job Work	-			-
Total Revenue	1,896.33	943.19		2,839.52
Expenditure				
Consumption of Material	1,876.95	738.32		2,615.26
Expenditure	50.16	120.12	9.22	179.51
Depreciation	-	27.20		27.20
(Increase)/Decrease in stock	-	(19.19)		(19.19)
Total Expenditure	1,927.11	866.46	9.22	2,802.79
Segment Results	(30.77)	76.72	(9.22)	36.73
Other Income	291.17	17.06		308.23
Profit before tax	260.40	93.78	(9.22)	344.96
Tax Expenses	-	-		-
Net Profit for the year	260.40	93.78	(9.22)	344.96
Segment Assets	2,157.40	2,126.38		4,283.79
Segment Liabilities	1,269.42	857.91		2,127.34
Capital Expenditure	-	20.05		20.05
Depreciation and Amortisation	-	27.20		27.20

Notes to Financial Statements for year ending March 31, 2025

	(Amount in lacs)			
Particulars	Pharma	Chemicals	Unallocable	Total
Income				
External Sales/ Revenue	2,666.04	674.18		3,340.22
Job Work	-			-
Total Revenue	2,666.04	674.18		3,340.22
Expenditure				
Consumption of Material	2,632.06	531.46		3,163.52
Expenditure	45.12	120.73	8.69	174.55
Depreciation	11.51	26.44		37.96
(Increase)/Decrease in stock	(9.15)	(69.76)		(78.91)
Total Expenditure	2,679.54	608.88	8.69	3,297.12
Segment Results	(13.51)	65.30	(8.69)	43.09
Other Income	12.24	18.28		30.52
Profit before tax	(1.27)	83.58	(8.69)	73.62

Tax Expenses	(3.13)	20.96		17.83
Net Profit for the year	1.86	62.62	(8.69)	55.78
Segment Assets	3,472.49	1,623.55		5,096.04
Segment Liabilities	2,919.95	297.93		3,217.88
Capital Expenditure	-	10.01		10.01
Depreciation and Amortisation	11.51	26.44		37.96

Note 37 : Related Party disclosures

i) Holding company

Company neither have holding Company nor have subsidiary Company.

ii) Other related parties

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

During the year Company entered related party transactions with following related parties:

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

iii) Key management personnel

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

1. Mr. Ketan Shah , designated as Chairman and Managing Director w.e.f 12.08-2025
2. Mr. Apoorv Jain, appointed as a Company Secretary and Compliance Officer w.e.f. 19.04.2025
5. Mr. Pavan Singh Rajput, Chief Financial Officer

iv) Relative of key management personnel

1. Mr Meet Shah
2. Mr Rohan Shah
3. Mr Smitesh Shah (Appointed as Additional Director w.e.f. 23rd August 2025 and regularized as Director in the Annual General Meeting held on 27th September 2025.

Note 38: Statement of Related Party Transactions for the period ended March 31,2026

(Amount in Lacs)							
S N o	Particulars	2026			2025		
		Group Concern	Key managerial personnel	Realtives of Key managerial personnel	Group Concern	Key managerial personnel	Realtives of Key managerial personnel
1	Sale :-						
	Cyano Pharma Private Limited-	241.25	-	-	235.88	-	-
	Formo Plast Pvt Ltd						
2	Assets Sale :-						
	Cyano Pharma Private Limited-	215.00					
	Formo Plast Pvt Ltd	200.00					
2	Purchase :-						
	Cyano Pharma Private Limited-	62.74	-	-	137.49	-	-
	Formo Plast Pvt Ltd	79.83					
3	Job Works :-						

	Cyano Pharma Private Limited-	-	-	-	18.00	-	-
4	Salary To realtive of KMP						
	Meet Shah	-	-	-	-	-	2.68
5	Salary To KMP						
	Ketan shah	-	17.40	-	-	17.40	-
	Shweta Verma		-			0.94	
	Anisha Mangal		-			1.13	
	Apoorv Jain		5.00				
	Pavan Singh Rajput		3.00			3.00	
	Rohan shah		11.00				
6	Borrowings Taken						
7	Borrowings repaid						
	MID (India) Pharmaceuticals Private Limited	-	40.00	-	-	-	-
8	Interest on borrowings						
	MID (India) Pharmaceuticals Private Limited	-	0.90	-	-	3.60	-

Statement of Related Party Balances as at March 31,2026

(Amount in Lacs)							
S no	Particulars	2026			2025		
		Group Concer n	Key manageria l personnel	Realtives of Key manageria l personnel	Group Concer n	Key manageria l personnel	Key manageria l personnel
1	Cyano Pharma Private Limited- Payable	386.62	-	-	653.70	-	-
2	Formoplast Private Limited-Payable	67.45	-	-	-	-	-
3	MID (India) Pharmaceuticals Private Limited- Payable	-	-	-	45.13	-	-
	Salary To relative of KMP						
4	Meet Shah	-	-	-	-	-	-
5	Rohan Shah		0.88				
	Salary To KMP						
6	Ketan shah	-	1.16	-	-	1.03	-
7	Apoorv Jain		0.44			-	
8	Pavan Singh Rajput		0.18			0.17	

Note 39 : Events after the Reporting Period

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

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



BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

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Indore Madhya Pradesh India, 452015

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