BACIL PHARMA LIMITED

Regd. Off: 71, LAXMI BUILDING 4TH FLOOR, SIR P. M. ROAD, FORT, MUMBAI: 400001.
Email: bacilpha@yahoo.com CIN: L24200MH1987PLC043427, Tel: 22618452/22661541, Tel/Fax: 22618327

30th June, 2021

To
The Bombay Stock Exchange Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir/ Madam,

BSE SCRIP CODE: 524516

Name: Bacil Pharma Limited

Sub: Outcome of Board Meeting of the Company

We are pleased to inform the Stock Exchange that the Board of Directors at their meeting held on 30th June, 2021 at the registered office of the Company at 71, Laxmi Building, 4th Floor, Sir P M Road, Fort, Mumbai, Maharashtra, 400001 has considered and approved the following:

1. The Audited Financial Results along with statement of Assets and Liabilities and Cash Flow Statement for the Quarter and year ended on 31st March, 2021, and took on record the Auditor Report thereon.

   Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that, the Statutory Auditors of the Company M/s. Laxmikant Kabra & Co LLP, Chartered Accountants, (Firm Registration No. 117183W/W100736) [Formerly known as M/s. Laxmikant Kabra & Co, Chartered Accountants, (Firm Registration No. 117183W)] have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Quarter and Year ended March 31, 2021.

2. Considered and approved appointment of Secretarial auditor M/S Pooja Gandhi & Co., Practicing company secretaries (COP:20135) for the financial year 2021-2022.

3. Considered and approved appointment of Ms. Vaishali Vaghasiya as the internal auditor of the Company for the financial year 2021-2022

4. Considered and approved change in name of Statutory Auditor of the Company from M/s. Laxmikant Kabra & Co. Chartered Accountants, (Firm Registration No. 117183W) to M/s. Laxmikant Kabra & Co LLP, Chartered Accountants, (Firm Registration No. 117183W/W100736).

5. Other routine Business with the permission of the Chair.

Please note that the Meeting of the Board of Directors commenced at 6:00 P.M. and concluded at 6:45 P.M.

Kindly take the note of the same and update on your records.

Thanking You,

Yours Faithfully
For BACIL PHARMA LTD

PHARMA BACIL MUMBAI LTD

Prakash Shah
Director
DIN: 01136800

BACIL PHARMA LIMITED

CIN : L24200MH1987PLC043427

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	-	-	-	-	-
	Other income	1.85	3.51	1.83	7.39	14.28
	Total revenue	**1.85**	**3.51**	**1.83**	**7.39**	**14.28**
2	**Expenses**					
	Employee benefits expense	2.04	1.96	2.25	5.22	9.37
	Depreciation and amortization expense	0.12	0.12	0.21	0.49	0.82
	Other expenses	19.08	4.67	1.64	25.64	35.64
	Total expenses	**21.24**	**6.75**	**4.10**	**31.36**	**45.84**
3	**Profit/(Loss) from ordinary activities before tax**	**(19.39)**	**(3.24)**	**(2.27)**	**(23.97)**	**(31.56)**
4	**Tax expense:**					
	(1) Current tax	-	-	-		-
	(3) Deferred tax	0.01	0.01	0.03	0.04	0.04
5	**Profit/(Loss) from ordinary activities after tax**	**(19.38)**	**(3.23)**	**(2.24)**	**(23.92)**	**(31.52)**
6	**Other Comprehensive Income (OCI)**					
	Item that will not be reclassified to profit or loss					
	Gain/(Loss) on recognised on fair valuation of Financial Assets	(2.67)	18.41	(19.97)	33.21	(28.47)
	Income tax relating to these items	0.69	(4.79)	5.38	(8.82)	7.59
	Total Other Comprehensive Income (OCI)	**(1.97)**	**13.62**	**(14.59)**	**24.39**	**(20.89)**
	Profit/(Loss) for the Period	**(21.36)**	**10.39**	**(16.83)**	**0.47**	**(52.41)**
	Paid up Equity Share Capital (Face Value of Rs. 10 each)	589	589	589	589	589
6	**Earning Per Share (EPS) (Not annualised)**					
	(1) Basic	(0.33)	(0.05)	(0.04)	(0.41)	(0.54)
	(2) Diluted	(0.33)	(0.05)	(0.04)	(0.41)	(0.54)

Notes:

1. The Above Financial Results were reviewed by the audit committee of the board on 30.06.2021 and approved by the Board of Directors of the company at their meeting held on same date. The Statutory auditors have expressed an unmodified audit opinion. The auditors report has been filed with stock exchange and is available on the company's website. The Financial results have been prepared in accoradance with Ind AS notified under the Companies (Accounting Standards) Rule, 2015.

2. The company had entered into an agreement for Slump Sale of Drug/ Chemical intermediate plant at Ratnagiri in FY 2017-18. The sale was yet to be completed as the registration was still pending. In Feb 2021, Registration was completed for single unit having book value of ₹8,21,477. Since the Drug/ Chemical intermediate plant was sold under slump sale, the registration of single unit has not been treated as sale and capital gain/ loss for the same has not been charged to profit and loss in FY 2020-21.

3. The party with whom agreement for Slump Sale of Drug/ Chemical intermediate plant company was entered into has received notice to pay stamp duty of ₹5,75,200 along with penalty of ₹21,79,920. Since the Stamp Duty is on account of earlier years, the same is to be paid by company along with the penalty. The effect of the same shall be given when registration of sale agreement is completed.

4. The company has no separate reportable segment.

5. Previous quarter figures have been regrouped /reclassified wherever necessary, to make them comparable.

For BACIL PHARMA LIMITED

BACIL PHARMA LTD. MUMBAI

Prakash Shah
Director
DIN: 01136800
Place: Mumbai
Date: 30/06/2021

BACIL PHARMA LIMITED.
CIN : L24200MH1987PLC043427
Statement of Asset and Liabilities

Particulars	As on 30.03.2021 (Audited)	As on 31.03.2020 (Audited)
Assets		
Non-Current Asset		
Property, plants and Equipment	1.46	1.96
Assets Classified as held for sale:		
Property, plants and Equipment	250.00	250.00
Financial Assets		
1. Investments	23.56	24.93
2. Loans	92.83	85.50
Deferred Tax Assets	10.75	19.53
Total Non-current Assets (A)	**378.61**	**381.92**
Current Assets		
Financial Assets		
1. Investments	13.88	17.90
2. Cash and Cash Equivalent	9.90	4.26
Other current Assets	6.43	6.43
Total Current Assets (B)	**30.22**	**28.59**
Total Assets (A+B)	**408.83**	**410.51**
Equities and Liabilities		
Equity		
Equity Share Capital	652.72	652.72
Other Equity	(513.58)	(514.05)
Total Equity (A)	**139.13**	**138.66**
Liabilities		
Current Liabilities		
Financial Liabilities		
1. Trade Payable	1.12	3.54
2. Borrowings	17.56	16.88
3. Other Financial Liabilities	250.00	250.00
Other Current Liabilities	0.11	0.19
Provisions	0.91	1.23
Total current Liabilities (B)	**269.70**	**271.85**
Total Equities and Liabilities (A+B)	**408.83**	**410.51**

For BACIL PHARMA LIMITED

BACIL PHARMA LTD. MUMBAI

Prakash Shah
Director
DIN: 01136800
Place: Mumbai
Date: 30/06/2021

Notes:

Disclosure of standalone cashflow as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March 2021

(₹ in Lacs)

Particulars	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	(23.97)	(31.56)
Adjustments for		
Depreciation	0.49	0.82
Interest & Dividend Income	(14.18)	(14.18)
Operating profit before working capital changes	**(37.65)**	**(44.92)**
Working capital adjustments :-		
Increase / (Decrease) in Trade and Other Payables	(2.43)	0.01
Increase / (Decrease) in Borrowings	0.68	7.38
Increase / (Decrease) in Provisions	(0.32)	0.22
Increase / (Decrease) in Other Financial Liabilties	-	-
Increase / (Decrease) in Other Current Liabilities	(0.08)	(0.05)
(Increase) / Decrease in Trade Receivable	-	-
(Increase) / Decrease in Other Current Assets	(0.00)	(0.47)
Cash generated from / (used in) operations	**(39.81)**	**(37.83)**
Direct taxes paid (Net of Refunds)	-	-
Net cash (used in) / from generated from operating activities	**(39.81)**	**(37.83)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	-	-
Proceeds Purchase/ Sale of investments	38.60	24.51
Interest & Dividend Income	14.18	14.18
Net cash (used in) / generated from investing activities	**52.78**	**38.69**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease)of Unsecured Loan	(7.33)	(5.56)
Net cash (used in) / generated from financing activities	**(7.33)**	**(5.56)**
D. Net Increase/ decrease in cash and cash equivalents (A+B+C)	**5.64**	**(4.70)**
Cash and cash equivalents at the beginning of the year	4.26	8.95
Cash and cash equivalents at the end of the year	**9.90**	**4.26**

For BACIL PHARMA LIMITED

BACIL PHARMA LTD. MUMBAI

Prakash Shah
Director
DIN: 01136800
Place: Mumbai
Date: 30/06/2021

LAXMIKANT KABRA & CO LLP

Chartered Accountants

604, Centrum, Opp. TMC Office, Near
Wagle Estate, Thane (W) 400 604
022 2539 0009
+91 62629 18282
lkk@laxmikantkabra.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of BACIL PHARMA LIMITED

Report on the Audit of Financial Results

Opinion

1. We have audited the annual financial results of BACIL PHARMA LIMITED (hereinafter referred to as the 'Company") for the year ended March 31, 2021 and the Balance Sheet and the Statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

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

   i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and

   ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2021 and the balance sheet and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India.' Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' 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 Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. Due to the outbreak of Corona Virus (Covid-19) and lockdown on the account of the same the recoverability of the Advances and other receivables is yet to be determined by the management.
5. The company had entered into an agreement for Slump Sale of Drug/ Chemical intermediate plant at Ratnagiri in FY 2017-18. The sale was yet to be completed as the registration was still pending. In Feb 2021, Registration was completed for single unit having book value of ₹8,21,477. Since the Drug/ Chemical intermediate plant was sold under slump sale, the registration of single unit has not been treated as sale and capital gain/ loss for the same has not been charged to profit and loss in FY 2020-21.

Board of Directors' Responsibilities for the Financial Results

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

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

8. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

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

10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
    i. Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
    ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
    iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
    iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are Inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
    v. Evaluate the overall presentation, structure and content of the standalone financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

11. 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.

Other Matter

12. The continuous spreading of COVID -19 across India has resulted in restriction on physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI). As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management of the Company. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management of the Company that the data provided for our audit purposes is correct, complete, reliable and are directly generated by the accounting system of the Company without any further manual modifications. We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions. Our audit opinion is not modified in respect of the above.
13. The statement includes the results for the quarter ended March 31, 2021, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which are subjected to a limited review by us, as required under the Listing Regulations.

For Laxmikant Kabra & Co LLP
Chartered Accountants
Firm Reg. No.: 117183W/ W100736

Laxmikant Ramprasad Kabra
Digitally signed by Laxmikant Ramprasad Kabra
Date: 2021.06.30 16:25:43 +05'30'

CA Laxmikant Kabra
Partner
Membership No.: 101839

UDIN: 21101839AAAAGA7257

Place: Thane
Date: 30th June 2021

BACIL PHARMA LIMITED

Regd. Off: 71, LAXMI BUILDING 4TH FLOOR, SIR P. M. ROAD, FORT, MUMBAI: 400001.
Email: bacilpha@yahoo.comCIN: L24200MH1987PLC043427, Tel: 22618452/22661541, Tel/Fax: 22618327

Date: 30th June, 2021

To,

Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001

Scrip Code: 524516

Bacil Pharma Limited

Declaration pursuant to SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016

This is with reference to the Audit Report given by the Statutory Auditors of the Company dated 30th June, 2021 for the Quarter and Financial Year ending 31st March, 2021, we would like to inform that the Auditors have given an unmodified opinion in their Audit Report for the financial year ending 31st March, 2021.

Bacil Pharma Limited

BACIL PHARMA LTD MUMBAI

Prakash Shah
DIN: 01136800
Director