

BACIL PHARMA LIMITED

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

30th May, 2022

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

Dear Sir/ Madam,

BSE SCRIP CODE: 524516

Name: Bacil Pharma Limited

Sub: Outcome of Board Meeting of the Company

This is to inform the exchange that the meeting of Board of Directors of the M/s. Bacil Pharma Limited has been duly convened on 30th day of May, 2022 at Registered Office. The Board transacted following items:

- Approved and adopted the Audited Financial Results along with statement of Asset and Liabilities and cash Flow for the Quarter and year ended 31st March, 2022.
- Approved Auditors Report for the year ended 31st March, 2022
- Appointment of Secretarial auditor M/S Pooja Gandhi & Co., Practicing company secretaries (COP:20135) for the financial year 2022-2023.
- Appointment of Ms. Vaishali Vaghasiya as the Internal Auditor of the Company for the financial year 2022-2023
- Other Items with the permission of Board.

Please note that the Meeting of the Board of Directors commenced at 5:30 P.M. and concluded at 6:00 P.M.

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

Thanking You,

For BACIL PHARMA LTD


Prakash Shah
Director
DIN: 01136800



BACIL PHARMA LIMITED

CIN : L24200MH1987PLC043427

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	-	-	-	-	-
	Other income	0.83	1.57	1.85	5.76	7.39
	Total revenue	0.83	1.57	1.85	5.76	7.39
2	Expenses					
	Employee benefits expense	2.12	1.22	2.04	6.00	5.22
	Depreciation and amortization expense	0.09	0.09	0.12	0.37	0.49
	Other expenses	372.27	2.46	19.08	385.39	25.64
	Total expenses	374.48	3.77	21.24	391.76	31.36
3	Profit/(Loss) from ordinary activities before tax	(373.65)	(2.20)	(19.39)	(386.00)	(23.97)
4	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(3) Deferred tax	(0.01)	0.00	0.01	0.02	0.04
5	Profit/(Loss) from ordinary activities after tax	(373.66)	(2.20)	(19.38)	(385.98)	(23.92)
6	Other Comprehensive Income (OCI)					
	<u>Item that will not be reclassified to profit or loss</u>					
	Gain/(Loss) on recognised on fair valuation of Financial Assets	(23.01)	9.60	(2.67)	(0.26)	33.21
	Income tax relating to these items	6.00	(2.51)	0.69	0.07	(8.82)
	Total	(17.01)	7.09	(1.97)	(0.19)	24.39
	Reclassification of loss on asset held for sale	369.48	-	-	369.48	-
	Total Other Comprehensive Income (OCI)	352.47	7.09	(1.97)	369.29	24.39
	Profit/(Loss) for the Period	(21.19)	4.90	(21.36)	(16.69)	0.47
	Paid up Equity Share Capital (Face Value of Rs. 10 each)	589	589	589	589	589
7	Earning Per Share (EPS) (Not annualised)					
	(1) Basic	(6.34)	(0.04)	(0.33)	(6.55)	(0.41)
	(2) Diluted	(6.34)	(0.04)	(0.33)	(6.55)	(0.41)

Notes:

- The Above Financial Results were reviewed by the audit committee of the board on 30.05.2022 and approved by the Board of Directors of the company at their meeting held on same date. The Statutory auditors have expressed on unmodified 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 accordance with Ind AS notified under the Companies (Accounting Standards) Rule, 2015.
- Company has incurred long term capital loss on sale of drug / chemical intermediate plant at Lote Parshuram MIDC, Ratnagiri. The diminution in the value of the asset was shown as other comprehensive income during in F.Y. 2017-18 as the asset was recognised as "held for sale". However, on account of various registration and compliance issues the sale could not be completed. As the process of registration of sale of the above said assets has been completed during this F.Y. 2021-22, the loss on account of sale disclosed under other comprehensive income in F.Y. 2017-18 has now been recognized and debited to Profit & Loss Account.
- During the year company has recognised other comprehensive loss on account diminution of Fair Value of Equity Investments.
- The company has no separate reportable segment.
- Previous quarter figures have been regrouped /reclassified wherever necessary, to make them comparable.

For BACIL PHARMA LIMITED



Prakash Shah
Director

DIN: 01136800

Place: Mumbai

Date: 30.05.2022



BACIL PHARMA LIMITED
CIN : L24200MH1987PLC043427
Statement of Asset and Liabilities

Particulars	As on 30.03.2022 (Audited)	As on 31.03.2021 (Audited)
Assets		
Non-Current Asset		
Property, plants and Equipment	1.09	1.46
Assets Classified as held for sale:		
Property, plants and Equipment	-	250.00
Financial Assets		
1. Investments	4.97	23.56
2. Loans	60.09	92.83
Deferred Tax Assets	10.84	10.75
Total Non-current Assets (A)	76.99	378.61
Current Assets		
Financial Assets		
1. Investments	26.23	13.88
2. Cash and Cash Equivalent	22.97	9.90
Other current Assets	0.96	6.43
Total Current Assets (B)	50.16	30.22
Total Assets (A+B)	127.16	408.83
Equities and Liabilities		
Equity		
Equity Share Capital	652.72	652.72
Other Equity	(530.28)	(513.58)
Total Equity (A)	122.44	139.13
Liabilities		
Current Liabilities		
Financial Liabilities		
1. Trade Payable	1.07	1.12
2. Borrowings	3.31	17.56
3. Other Financial Liabilities	-	250.00
Other Current Liabilities	0.15	0.11
Provisions	0.18	0.91
Total current Liabilities (B)	4.72	269.70
Total Equities and Liabilities (A+B)	127.16	408.83

For BACIL PHARMA LIMITED





Prakash Shah

Director

DIN: 01136800

Place: Mumbai

Date: 30.05.2022

Notes:

Disclosure of standalone cashflow as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March 2022

(₹ in Lacs)

Particulars	Year ended	Year ended
	31.03.2022 (Audited)	31.03.2021 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	(386.00)	(23.97)
<u>Adjustments for</u>		
Depreciation	0.37	0.49
Interest & Dividend Income	(5.76)	(14.18)
Operating profit before working capital changes	(391.39)	(37.65)
Working capital adjustments :-		
Increase / (Decrease) in Trade and Other Payables	(0.04)	(2.43)
Increase / (Decrease) in Borrowings	(14.25)	0.68
Increase / (Decrease) in Provisions	(0.73)	(0.32)
Increase / (Decrease) in Other Current Liabilities	0.04	(0.08)
(Increase) / Decrease in Other Current Assets	5.47	(0.00)
Cash generated from / (used in) operations	(400.89)	(39.81)
Direct taxes paid (Net of Refunds)	-	-
Net cash (used in) / from generated from operating activities	(400.89)	(39.81)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds Purchase/ Sale of investments	375.46	38.60
Interest & Dividend Income	5.76	14.18
Net cash (used in) / generated from investing activities	381.22	52.78
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) of Unsecured Loan	32.75	(7.33)
Net cash (used in) / generated from financing activities	32.75	(7.33)
D. Net Increase/ decrease in cash and cash equivalents (A+B+C)	13.07	5.64
Cash and cash equivalents at the beginning of the year	9.90	4.26
Cash and cash equivalents at the end of the year	22.97	9.90

For BACIL PHARMA LIMITED

Prakash Shah



Prakash Shah

Director

DIN: 01136800

Place: Mumbai

Date: 30.05.2022

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, 2022 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, 2022 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. Recoverability of the balances of loans and advances given to various parties are yet to be determined by the management. These loans and advances are subject to confirmation by management.
5. Company has incurred long term capital loss on sale of drug/ chemical intermediate plant at Lote Parshuram MIDC, Ratnagiri. The diminution in the value of the asset was shown as other comprehensive income during in F.Y. 2017-18 as the asset was recognised as "held for sale". However, on account of various registration and compliance issues the sale could not be completed. As the process of registration of sale of the above said assets has been completed during this F.Y. 2021-22, the loss on account of sale disclosed under other comprehensive income in F.Y. 2017-18 has now been recognized and debited to Profit & Loss Account.

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 statement includes the results for the quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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

CA Laxmikant Kabra

Partner

Membership No.: 101839



UDIN: 22101839AJWARX8882

Place: Thane

Date: 30th May 2022

BACIL PHARMA LIMITED

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Email ID: bacilpha@yahoo.com CIN: L24200MH1987PLC043427 Tel.: 22618452/22661541, Tel/Fax: 22618327

Date: 30th May 2022

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

BSE Script Code: 524516

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 May 2022 for the Quarter and Financial Year ending 31st March, 2022, we would like to inform that the Auditors have given an unmodified opinion in their Audit Report for the financial year ending 31st March, 2022.

For BACIL PHARMA LTD


Prakash Shah
Director
DIN: 01136800

