



# **BIOTECH CONSORTIUM INDIA LIMITED**

**27<sup>th</sup>**  
**ANNUAL REPORT**  
**2016 - 2017**

**BOARD OF DIRECTORS****Dr. V. P. Kamboj (Chairman)**

Former Director, Central Drug Research Institute (CDRI), Lucknow

**Dr. Bindu Dey**

Secretary, Technology Development Board, New Delhi, Department of Science & Technology (DST), Ministry of Science & Technology, Govt. of India (Nominee of DST)

**Shri Rajeev Kumar**

Chief General Manager, IDBI Bank Limited, New Delhi (Nominee of IDBI Bank Limited)

**Shri Vijay Pal**

General Manager, IFCI Limited, New Delhi (Nominee of IFCI Limited)

**Dr. A.K. Rawat**

Director, Department of Biotechnology (DBT), New Delhi, Ministry of Science & Technology, Govt. of India (Nominee of DBT)

**Dr. (Mrs.) Manju Sharma**

Former Secretary, Department of Biotechnology (DBT), New Delhi, Ministry of Science & Technology, Govt. of India

**Dr. N. K. Singh**

Project Director, National Research Center on Plant Biotechnology, IARI, New Delhi (Nominee of Indian Council of Agricultural Research (ICAR))

**Shri P. R. Suresh**

Ex-Executive Director of Specified Undertaking of Unit Trust of India (SUUTI), New Delhi (Nominee of SUUTI)

**Dr. Ram A. Vishwakarma**

Director, CSIR-Indian Institute of Integrative Medicine (CSIR-IIIM), Jammu (Nominee of Council of Scientific and Industrial Research (CSIR))

**Dr. Purnima Sharma**

Managing Director, Biotech Consortium India Limited

---

**OTHER KEY DETAILS****CHIEF GENERAL MANAGER**

Dr. Vibha Ahuja

**DEPUTY GENERAL MANAGER**

Dr. Shiv Kant Shukla

**AGM (FINANCE) & COMPANY SECRETARY**

Shri Mukesh Gupta

**ASSISTANT GENERAL MANAGER(S)**

Dr. Sanchita Chaudhary

Dr. Suchita Markan

**MANAGER (S)**

Smt. Anita Sharma

Shri Manoj Gupta

Shri Manish Sharma

Shri Vinod Kumar

**DEPUTY MANAGERS**

Shri Vineet Chhabra

Smt. Sherly Charles

Shri Krishan Singh Rawat

Smt. Shreya Sanghvi Malik

Dr. Yogmaya Verma

**BANKERS**

Canara Bank

HDFC Bank Limited

IDBI Bank Limited

**STATUTORY AUDITORS**

M/s Surendra Subhash & Co.

**REGISTERED OFFICE**

5th Floor, Anuvrat Bhawan,  
210, Deen Dayal Upadhyaya Marg,  
New Delhi – 110 002

---

## NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of Biotech Consortium India Ltd. will be held on Friday, 15<sup>th</sup> day of September 2017 at 11.00 am at the Registered Office of the company at 5th Floor, Anuvrat Bhawan, 210, Deen Dayal Upadhyaya Marg, New Delhi-110002 to transact the following businesses:

### ORDINARY BUSINESSES

#### 1. Adoption of Financial Statements

To receive, consider and adopt the audited Financial Statements of the company for the financial year ended March 31, 2017, together with the reports of the Board of Directors and the Auditors thereon.

#### 2. Appointment of Director

To appoint a Director in place of Dr. Ram A Vishwakarma (DIN- 07108315) who retires by rotation and being eligible, offers himself for reappointment. (Refer Note 3).

#### 3. Appointment of Director

To appoint a Director in place of Shri P R Suresh (DIN- 01530411), who retires by rotation and being eligible, offers himself for reappointment. (Refer Note 4).

#### 4. Ratification of appointment of Auditors

To ratify appointment of Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting to be held after this meeting and to fix their remuneration and to pass with or without modification (s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules, 2014, as amended from time to time, appointment of M/s Surendra Subhash & Co., Chartered Accountants (Firm Registration Number–003173N), as Auditors

of the company, be and are hereby ratified to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of 28th Annual General Meeting to be held in the year 2018 to examine and audit the accounts of the company and that the Board of Directors be and are hereby authorized to fix such remuneration as may be mutually agreed upon between the Board of Directors and the Auditors”. (Refer Note 5).

### SPECIAL BUSINESSES

#### 5. Appointment of Shri Rajeev Kumar (DIN-01879049) as Director of the company

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

“**RESOLVED THAT** Shri Rajeev Kumar (DIN-01879049), who was appointed as a Nominee Director of the IDBI Bank Limited in the 111<sup>th</sup> Board Meeting held on November 11, 2016 be and is hereby appointed as a Director of the company”.

#### 6. Appointment of Dr. A K Rawat (DIN-07757106) as Director of the company

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

“**RESOLVED THAT** Dr. A K Rawat (DIN-07757106), who was appointed as a Nominee Director of the Department of Biotechnology, Ministry of Science & Technology, Government of India in the 112<sup>th</sup> Board Meeting held on March 02, 2017 be and is hereby appointed as a Director of the company”.

#### 7. Appointment of Dr. N K Singh (DIN - 07862077) as Director of the company

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

“**RESOLVED THAT** Dr. N K Singh (DIN - 07862077) who was appointed as a Nominee Director of the Indian Council of Agricultural Research (ICAR) in the 113<sup>th</sup> Board Meeting held on June 28, 2017 be and is hereby appointed as a Director of the company”.

**8. Alteration/Adoption of Object Clause of the Memorandum of Association of the company as per the Companies Act, 2013**

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

“**RESOLVED THAT** pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of Companies Act, 2013 read with the applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to approval of Registrar of Companies, the Object Clause III of the Memorandum and Association of the Company (MoA) be altered in the following manner:

**1. Clause III (A) of the MoA i.e. “Main Object Clause” :**

- a. Sub Clauses nos. 3,6,7,9,10, 14 & 15 be and is hereby replaced with the following Sub Clauses:

**Sub Clause No. 3**

To assist technically, financially and otherwise innovation, and development including application and commercialization of biotechnology in particular, or any other technology in general both in India and abroad and to encourage and promote private and public participation and/or enterprises engaged or to be engaged in innovation and development including application and commercialization of biotechnology or any other technology.

**Sub Clause No. 6**

To publicize, document and disseminate information, knowledge, data details and the like related to or in respect of biotechnology or any other technology.

**Sub Clause No. 7**

To provide consultancy services including project management, advisory, regulatory support, product development, certification services, technology transfer, intellectual property management etc. related to biotechnology or any other technology/areas.

**Sub Clause No. 9**

To prepare all types of prefeasibility reports or detailed project reports on concepts and ideas in the field of biotechnology or any other technology / areas and/or, establish a mechanism for screening these technologies and to facilitate the setting up of commercially viable projects in the area of biotechnology or any other technology and to provide marketing support.

**Sub Clause No. 10**

To secure filing and registration of Intellectual Properties (IP), licences, consents in respect of any knowhow, technical knowledge, technology and to transfer, sell or dispose of IP on such terms and conditions, as may be deemed fit.

**Sub Clause No. 14**

To set up and manage venture capital funds/ investment funds.

**Sub Clause No. 15**

To act as an asset management company for management of venture funds/investment funds, mutual funds and/or other trust funds.

- b. Modified Sub Clauses no. 7,9 & 10 be placed after Clause No. 2 and number them as Sub Clauses 3,4 & 5 respectively .
- c. Following two objects be inserted after the modified Sub Clause No. 5 and number them as Sub Clause no. 6 & 7:

**Clause No. 6**

To develop, produce, manufacture, sell and market products and processes related to biotechnology in particular or any other technology/areas.

**Clause No. 7**

To foster human resource development through

activities such as training, entrepreneurship development, consultancy, seminars, workshops, startup creation, advisory etc.

2. Clause III (B) i.e. "Incidental Object Clause" be and is hereby modified by substituting the words "Companies Act, 1956" with the words "Companies Act, 2013, deleting Sub Clause No. 16, deleting the words "under Section 35CC of the Income Tax Act, 1961" from the Sub Clause No. 33 in conformity with the Companies Act, 2013 including Rules made thereunder or other Acts.
3. Clause III (C) i.e. "Other Object Clause" be and is hereby deleted in conformity with the Companies Act, 2013 including Rules made thereunder.

**"RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable 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 they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**9. Alteration/Adoption of new set of Articles of Association of the company as per Companies Act, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of Section 5, 14 and other applicable provisions, if any, of Companies Act, 2013, read with the applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association, be and are hereby approved, adopted and substituted in the place of existing Articles of Association of the company as per draft Articles of Association announced hereto.

**"RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable 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 they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto and forms part of this notice.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself/herself and such a proxy need not be a Member of the company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total share capital of the company. Members holding more than ten percent of the total share capital of the company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of proxy, in order to be effective, should be deposited at the Registered Office of the company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies must be supported by an appropriate resolution / authority, as applicable.

3. Dr. Ram A Vishwakarma, Nominee Director of the Council of Scientific & Industrial Research (CSIR) is not subject to retirement by rotation during his tenure as Director. However, in order to comply with the Articles of Association of the company read with the relevant provisions of the Companies Act, 2013, Dr. Ram A Vishwakarma shall be liable to retire by rotation.

Accordingly, it is proposed to reappoint Dr. Ram A Vishwakarma as Nominee Director of Council of Scientific & Industrial Research (CSIR).

4. Shri P R Suresh, Nominee Director of the Specified Undertaking of Unit Trust of India (SUUTI) is not subject to retirement by rotation during his tenure as Director. However, in order to comply with the Articles of Association of the company read with the relevant provisions of the Companies Act, 2013, Shri P R Suresh shall be liable to retire by rotation.

Accordingly, it is proposed to reappoint Shri P R Suresh as Nominee Director of Specified Undertaking of Unit Trust of India (SUUTI).

5. A certificate from the Auditors have been received mentioning that they are eligible for the appointment and are not disqualified for the appointment under the Companies Act, 2013, the Chartered Accountant Act, 1949 and the Rules and Regulations made thereunder. Their appointment is as per the term provided under the Act and is within the limits laid down by or under the authority of the Act.

6. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the company or with

the Depository. Members who have not registered their e-mail address with the company can now register the same by submitting a request to the company. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

7. Members may note that this Notice and the Annual Report for the year 2016-17 will also be available on the company website viz [www.bcil.nic.in](http://www.bcil.nic.in).
8. The route map showing directions to reach the venue of the twenty seventh AGM is annexed.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.

By Order of the Board of Directors

**(Mukesh Gupta)**  
**AGM (Finance) & Company Secretary**

Date : 28.06.2017

Place : New Delhi

**Registered Office:**

5th Floor, Anuvrat Bhawan,  
210, Deendayal Upadhyaya Marg,  
New Delhi – 110 002  
CIN: U73100DL1990PLC041486

**Annexure to Notice****EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEMS OF SPECIAL BUSINESS AS PER THE NOTICE**

---

**ITEM No. 5**

Shri Rajeev Kumar (DIN-01879049), CGM, IDBI Bank Limited was appointed as Nominee Director of the IDBI Bank Limited with effect from November 11, 2016 on the Board of the company in accordance with the Articles of Association of the company. It is proposed to regularize the appointment of Shri Rajeev Kumar in the ensuing Annual General Meeting.

Your Directors recommend the resolution for approval of the Members.

None of the Directors or Key Managerial Personnel of the company and their relatives, other than Shri Rajeev Kumar for his respective appointment, is concerned or interested, financially or otherwise, in the Resolution. The Board recommends the Ordinary Resolution as set out at item no. 5 for approval of the Members.

**ITEM No. 6**

Dr. A K Rawat (DIN-07757106), Director, Department of Biotechnology, Ministry of Science & Technology, Govt. of India (DBT) was appointed as Nominee Director of the DBT with effect from March 02, 2017 on the Board of the company in accordance with the Articles of Association of the company. It is proposed to regularize the appointment of Dr. A K Rawat in the ensuing Annual General Meeting.

Your Directors recommend the resolution for approval of the Members.

None of the Directors or Key Managerial Personnel of the company and their relatives, other than Dr. A K Rawat for his respective appointment, is concerned or interested, financially or otherwise, in the Resolution. The Board recommends the Ordinary Resolution as set out at item no. 6 for approval of the Members.

**ITEM No. 7**

Dr. N K Singh (DIN - 07862077), Project Director, National Research Centre on Plant Biotechnology was appointed as Nominee Director of the Indian Council of Agricultural Research (ICAR) with effect from June 28, 2017 on the Board of the company in accordance with the Articles of Association of the company. It is proposed to regularize the appointment of Dr. N K Singh in the ensuing Annual General Meeting.

Your Directors recommend the resolution for approval of the Members.

None of the Directors or Key Managerial Personnel of the company and their relatives, other than Dr. N K Singh for his respective appointment, is concerned or interested, financially or otherwise, in the Resolution. The Board recommends the Ordinary Resolution as set out at item no.7 for approval of the Members.

**ITEM No. 8**

The existing Memorandum of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 (New Act). In addition, with a view to enter into newer areas of business operations or make the existing 'Object Clause' of the MoA in line with the existing activities of the company, the company proposes to add/modify the 'Object Clause' of MoA.

Hence, the Board of Directors proposed to modify Memorandum of Association of the Company and seek shareholders' approval for the same.

A copy of the proposed amended Memorandum of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Sundays, between 10.00 a.m. to 5.00 p.m. upto the conclusion of the Annual General Meeting.

The Board of Directors recommends the Resolution at Item No. 8 of the accompanying Notice for the approval of the Members of the company as Special Resolution.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

**ITEM No. 9**

The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are no longer in full conformity with the Companies Act, 2013 (New Act). With the coming into force of the Act, several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

It is thus expedient to adopt the new set of Articles of Association in place of existing Articles of Association of the company, to be consistent with the provisions of Section 5 of the Companies Act, 2013 including Rules made thereunder. Hence the Board of Directors proposed to adopt new set of Articles in place of existing Articles of Association of the company and seek shareholders' approval for the same.

A copy of the proposed amended Article of Association of the Company would be available for inspection for the Members at the Registered Office of the Company during the office hours on any working day, except Sundays, between 10.00 a.m. to 5.00 p.m. upto the conclusion of the Annual General Meeting.

The Board of Directors recommends the Resolution at Item No. 9 of the accompanying Notice for the approval of the Members of the company as Special Resolution.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

By Order of the Board of Directors

**(Mukesh Gupta)**  
**AGM (Finance) & Company Secretary**

Date : 28.06.2017

Place : New Delhi

**Registered Office:**

5th Floor, Anuvrat Bhawan,  
210, Deendayal Upadhyaya Marg,  
New Delhi – 110 002  
CIN: U73100DL1990PLC041486



## DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in presenting the Twenty Seventh Annual Report of the company along with the audited statement of accounts for the year ended 31st March 2017.

### FINANCIAL RESULTS

(Rs. in lakhs)

Particulars	2016-2017	2015-2016
Income from Operating Activities	734.48	619.75
Income from Non Operating Activities	181.76	184.05
<b>GROSS INCOME</b>	<b>916.24</b>	<b>803.80</b>
Administrative & Other Expenses	659.31	598.90
<b>Profit before Depreciation &amp; Taxes</b>	<b>256.93</b>	<b>204.90</b>
<b>Add/(Less)</b>		
Depreciation	(03.91)	(03.59)
Taxes	(84.53)	(64.27)
<b>Net Profit/ (Loss)</b>	<b>168.49</b>	<b>137.04</b>
Surplus brought forward from previous year	1783.52	1646.48
<b>Surplus carried to Balance Sheet</b>	<b>1952.01</b>	<b>1783.52</b>

During the year under review, revenue of your company increased to Rs. 916.24 lakhs from Rs. 803.80 lakhs recorded during the previous year, registering a growth of 14% over the previous year. Your company achieved a profit of Rs. 168.49 lakhs during the year as against a profit of Rs. 137.04 lakhs in the previous year, thereby recording a growth of 23% over the previous year. Your Directors are pleased to apprise you that the said growth of 23% is after absorbing Rs. 55.00 lakhs paid to employees towards salary arrears for the period 01/04/2016 to 31/03/2017 consequent upon revision of salary and allowances of employees of the company.

### OPERATIONS

Your company facilitated commercialization of biotech products and process by extending a range of business support services such as Intellectual Property Management and Technology Transfer, Consultancy, Biosafety Support, Project Management, Human Resource Development and Information Dissemination.

### PROJECT MANAGEMENT

Your company continued the management of three prestigious long term programmes of Department of Biotechnology, Govt. of India (DBT) of immense national and international relevance namely National Certification System for Tissue Culture Raised Plants (NCS-TCP), North Eastern Region-Biotechnology Programme Management Cell (NER-BPMC) and School of International Biodesign (SIB).

During the year, your company successfully managed various activities of National Certification System for Tissue Culture Raised Plants (NCS-TCP). NCS-TCP is a quality management system for Indian plant tissue culture sector established under the Seeds Act 1966 and is first of its kind in the world. Your company has been managing NCS-TCP since its inception in 2006 and has played a key role in assisting DBT in its establishment and operationalization for production and distribution of quality tissue culture planting material. Concerted efforts made by your company has resulted in recognition of a significant number of companies, development of standard operating procedures, guidelines, tissue culture standards, certification labels, streamlining of testing and certification procures etc. During the year, the main focus of NCS-TCP was towards the certification of tissue culture plants produced by the recognized companies. Towards this, a series of awareness programmes and stakeholders' meets were also organized to create wide-spread awareness about the importance of certification of tissue culture plants. During the year, more than 100 million tissue culture plants were certified registering a significant increase in comparison to the plants certified during the previous year. It is also significant to note that no major virus outbreak has been reported in tissue culture plantations since the launch of NCS-TCP.

During the year, your company commenced a five year programme on ‘Comprehensive Capacity Building Programme on Commercial Micro-propagation in Africa’ with financial support from the Ministry of External Affairs (MEA) under the third India Africa Forum Summit (IAFS-III). The programme witnessed a grand beginning by training of first batch of 15 candidates from eight African countries during January 30 – February 11, 2017. The programme focused on providing hands-on training in commercial tissue culture, virus indexing and genetic fidelity testing of tissue culture plants. The training earned appreciation from candidates as well as from MEA. This project is expected to contribute significantly in strengthening the African plant tissue culture industry sector.

The project on North Eastern Region Biotechnology Programme Management Cell (NER-BPMC) aimed at biotechnology based holistic development of North Eastern Region (NER) entrusted by DBT to your company continued to support implementation of a number of projects in the NER. A few new projects which were supported under this programme during the year include sanctioning of 130 projects under Twinning Programme to NER institutions in collaboration with leading national laboratories/universities; implementation of a special network programme on Scented Rice of NER; network project on propagation of disease free local Banana varieties from NER in collaboration with national institutions engaged in identification of such diseases as well as initiation of a unique programme on Chemical Ecology of NER in collaboration with leading institutions in Bangalore namely NCBS, IISc and UAS. A Regional Animal House Facility at Dibrugarh is also being established through NER-BPMC.

During the year, under the Overseas Associateship scheme of NER, 32 (thirty two) scientists were successfully trained in state-of-the-art subjects in reputed international institutes/universities, aggregating the total number of scientists trained so far to 148 (one hundred forty eight) in a short span of seven years. These scientists got exposure at reputed overseas laboratories in USA, UK, Europe, Canada,

Israel, Australia etc., and are contributing significantly in securing and implementing innovative scientific projects, publishing in reputed journals, filing patents etc.

Your company continued to provide IP and technology-transfer services to the DBT supported School of International Biodesign Programme (SIB) which is flagship programme of DBT implemented at AIIMS and IIT Delhi in collaboration with international partners aimed at development of innovative and affordable medical devices. A new start-up company was established during the year under SIB named M/s. Crimson Healthcare Pvt. Ltd., New Delhi for commercial development of Ostomy management device, thereby increasing the total number of Start-ups constituted and mentored under SIB to eight.

Your company licensed the following two technologies during FY 2016-17 thereby increasing the number of technologies transferred under SIB to sixteen.

1. ‘Ostomy Management Device’ licensed to M/s. Crimson Healthcare Pvt. Ltd., Delhi on May 03, 2016.
2. ‘Patient Transfer Device’ licensed to M/s. Vista Furnishing Pvt. Ltd., Ghaziabad on September 09, 2016.

Your company continued to provide diligent post-transfer monitoring and hand-holding support to the start-ups for facilitating expeditious commercial launch of their product.

Considering the impact of the program in expeditious development and transfer of innovative technologies as well as entrepreneurship development, DBT initiated collaborative programs with National and International Institutions in areas of mutual strengths to foster the development and commercialization of medical device technologies. During the year, your company along with other SIB partners collaborated with Hiroshima University, Japan for training of Japanese Fellows in Biodesign. This is the fourth collaboration under School of International Biodesign after

collaboration with Tottori University of Technology, Japan last year. Your company is assisting DBT in facilitating collaboration of SIB with other foreign universities/institutes; collaborations with Universities/Institutes in Finland, Germany, Denmark etc. are being actively pursued and shall be formalized soon.

The year 2016-17 witnessed the commercial launch of two SIB products namely 'Fecal Incontinence Management System-Qora' and 'Neonatal Resuscitation Device – NeoBreathe' in the gracious presence of Shri Y.S. Choudhary, Hon'ble Minister of State for Ministry of Science and Technology & Earth Sciences; Mr. Amitabh Kant, CEO, Niti Aayog and Dr. K. VijayRaghavan, Secretary, DBT.

Your company has been recently awarded the management of DBT- Conference, Travel, Exhibition, Popular Lecture (CTEP) programme. Under this programme, DBT provides financial assistance towards organizing Conference/ Seminar/ Symposium/ Workshop and Travel support to researchers for presenting their papers in international conferences, organising stalls in exhibitions, organising popular lectures etc. The programme is being implemented by your company through a dynamic online software programme which enables efficient management of various activities such as registration of applicants, verification of documents, scrutinizing of proposals, coordination of meetings, processing of applications etc.

### **BIOSAFETY SUPPORT SERVICE**

Your company continued implementation of the three long term projects on biosafety and biodiversity issues i.e. Phase II UNEP-GEF Capacity Building Project of Ministry of Environment, Forests and Climate Change (MoEF&CC), Centre for Biodiversity Policy and Law (CEBPOL) project of The Norwegian Environment Agency and the National Biodiversity Authority and "South Asia Biosafety Programme (SABP)" supported by USAID and implemented by ILSI Research Foundation, Washington, USA. As part of SABP, your company organized the "4th Annual South Asia Biosafety Conference" in Hyderabad, India from September 21-23, 2016, in association with ILSI Research Foundation, Ministry of Environment, Forests and Climate Change (MoEFCC), Department

of Biotechnology (DBT), National Academies of Agriculture Sciences (NAAS) and Department of Environment, Govt. of Bangladesh.

Under the Phase-II Capacity Building Project, your company supported MoEF&CC in undertaking range of activities for stakeholders. Series of workshops were organized for food safety inspectors, state biodiversity boards and seed inspectors. Publications for easy understanding of the Cartagena Protocol on Biosafety and Biosafety Clearing House were also prepared for use by multiple stakeholders.

The training workshops continued for Institutional Biosafety Officers (IBOs) under the "ICAR Program on Biosafety Awareness and Compliance Readiness at a Pilot scale" for improving Institutional Capacity in Biosafety and Compliance Readiness in association with SABP. An ICAR Biosafety Portal was also launched. The portal has state of the art information on biosafety regulations.

Your company has also been associated with the Genetic Engineering Approval Committee (GEAC), MoEFCC in launching GEAC website. Preparation and circulation of SABP newsletter and Biosafety Newsletter also continued.

Your company also initiated activities in the area of access and use of biological resources under the Biological Diversity Act, 2002. A series of awareness workshops on the 'Guidelines on Access to Biological Resources and Associated Knowledge and Benefits Sharing Regulation 2014' were organized for the stakeholders across India through the support of DBT and National Biodiversity Authority (NBA). Your Company also started the preparation and circulation of a quarterly e-newsletter 'Biodiversity Matters' for NBA.

### **PROJECT CONSULTANCY**

Your company continued to assist various State Governments for setting up of Biotech Incubators and Parks in their respective States. Currently consultancy services are being extended to Government of West Bengal in preparation of DPRs for setting up of biotech park and biotech hubs in Kolkata, Kalimpong and Burdwan and to Government of

Chattisgarh for setting up of a Biotech Incubator and Biotech Park. By virtue of the extensive experience and expertise gained in this area over the years, your company is aiming at expanding the scope of services by assisting State Government in turnkey implementation of Biotech Incubators and Parks by offering specialized services such as preparation of engineering drawings, Bill of Quantities (BOQs), overseeing the construction of specialized facilities to ensure compliance with prescribed quality and regulatory norms.

Your company also secured a project pertaining to an important area of national relevance i.e., “Preparation of a strategy document on National Mission on Bioeconomy” from DBT-Institute of Bioresources and Sustainable development (IBSD), Imphal. The project is presently under implementation.

#### **INTELLECTUAL PROPERTY MANAGEMENT AND TECHNOLOGY TRANSFER SERVICES**

Your company executed IP assignments covering due diligence, freedom to operate searches, prior art searches, patent drafting and filing, trademark, design and copyright related advisory and filing on case to case basis for Indian biotech industry, research institutes, universities and government agencies.

Your company successfully completed the organization of a series of workshops on effective grant writing skills and Intellectual property Rights (IPR) in the North-East region with the support from DBT.

Your company continued to extend post technology transfer monitoring services for the technologies transferred during the previous year to facilitate their expeditious commercialization.

#### **INFORMATION SERVICES**

As a part of the Distributed Information Sub-Center (DISC) of DBT, your company provided value added information services to the stakeholders. The members of Biotechnology Club of your company consisting of industry, research institutions, universities

and individuals were kept abreast with the latest developments in biotechnology through regular information updates, newsletters including the Value Added Technology Information Services (VATIS): Biotechnology jointly with the Asian and Pacific Center for Transfer of Technology, a UN body.

The annual Workshop on “Technology and Innovation Management: Key to Effective Commercialization” was organized on February 21, 2017 at New Delhi and was inaugurated by Dr. Amita Prasad, Additional Secretary, Ministry of Environment, Forest & Climate Change. The event was designed to capture the key issues in technology development pathway, essentials of accessing/sourcing technologies, technology commercialization etc. Presentations were delivered by eminent experts from government/industry on relevant aspects including managing collaborations and IP issues during technology development, managing tangible and intangible intellectual assets, regulatory compliance for expeditious technology development, government initiatives for facilitating commercialization etc. Case studies were also presented by speakers from industry/academia. More than 100 participants from Biotech Industry and Research Institutions participated in the event. During the year, your company launched the BCIL e-Newsletter, a bimonthly edition covering the various activities taken up by your company and related important developments during the period with a view to create awareness and to strengthen networking with our partners, associates and all other biotechnology stakeholders.

#### **HUMAN RESOURCE DEVELOPMENT**

Your company is pleased to inform that under the area of Human Resource Development, your company coordinated the prestigious “DBT-JRF” programme which was awarded last year. This programme aims at providing fellowships to biotechnology students interested in pursuing research in institutes/universities across the country. The candidates were selected based on an online test “Biotechnology Eligibility Test (BET)”. Presently more than 850 students are pursuing Ph.D. at 180 universities/institutes, under the programme.

Your company continued to coordinate the “Biotech Industrial Training Programme (BITP)” which is aimed at providing practical industrial exposure for six months to biotechnology and bioinformatics students and in the process helping industry to identify prospective manpower. BITP was combined with a training programme on similar lines for students of north eastern states. This year 735 trainees were placed in 137 biotech and bioinformatics companies all over India. Your company has been able to elicit encouraging response from the stakeholders as evidenced from increasing participation from universities and companies particularly innovative start-up and medium scale companies which has resulted in significant improvement in the quality of training imparted to the students. Your company arranged training in diverse areas such as clinical trials, contract manufacturing, management of Intellectual Property, etc which offer good career opportunities. The programme is gaining popularity among biotech engineers as well. About 33% of trainees were able to find job placements following training under BITP.

Under the ongoing project ‘Online System for Student Feedback’, your company successfully elicited feedback from post-graduate students of seventy DBT supported universities/institutes on various aspects of quality of teaching. The outcome of this project is expected to provide insights for strengthening the quality of teaching.

Your company was engaged for another important project ‘Course Curriculum Reframing Exercise’ aimed at revising curricula for fifteen different post-graduate courses of biotechnology. The objective of this exercise was to identify the areas in which the courses need updation through seeking views from all concerned stakeholders and developing need-based curricula in consultation with expert groups. As an outcome of this exercise, a book on ‘Meeting Educational Needs with Course Correction’ compiled by BCIL was released by Dr. Harsh Vardhan, Hon’ble Union Minister of Science & Technology and Earth Sciences during Technology Day Celebrations at Vigyan Bhavan on May 11, 2017.

‘Entrepreneurship Development Programmes were organized by your company for the National Academy of Sciences, India (NASI) at Mohali, Lucknow

and Chennai with total participation of more than 400 budding entrepreneurs. The objective of these programmes was to motivate students and scientists to pursue entrepreneurship and sensitize the budding entrepreneurs about the entrepreneurial pathway to commercialization.

## **FUTURE STRATEGY**

Your company will continue to expand the scope of services under its existing operational areas. In addition, your company would proactively work towards diversifying into newer areas by establishing strategic linkages with organizations and experts offering complimentary expertise. Your company will continue to enhance the skill base of existing personnel and also engage suitable professionals in line with the company’s future strategy.

## **RESOURCES**

Your company’s finances were based on income generated from its existing resources and operations. There was no increase in the share capital and no funds were borrowed during the year. As desired by the institutional shareholders, most of the shares have been dematerialized through M/s Sky Line Services Pvt. Ltd., New Delhi as registrars. The shares are held in electronic form with the National Securities Depository Limited (NSDL).

## **AUDITORS’ REPORT**

Observations of the Auditors read together with relevant notes to accounts are self-explanatory and therefore no further clarification is required.

## **PERSONNEL**

Employees were deputed for training programmes, seminars and workshops to enhance their exposure, expertise and participation skills. No employee received remuneration exceeding the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION**

Your company is a service organization and is not engaged in any direct manufacturing activity. Therefore, conservation of energy and technology absorption are not under the purview of its activities.

## **FOREIGN EXCHANGE EARNINGS AND OUTGO**

Your company earned Rs. 88.18 lakhs in foreign currency towards consultancy fee and spent Rs. 2.58 lakhs in foreign currency.

## **AUDITORS**

The appointment of M/s. Surendra Subhash & Company, Chartered Accountants, New Delhi, is subject to ratification at the ensuing Annual General Meeting. They have furnished a certificate mentioning that they are eligible for the appointment and are not disqualified for the appointment under the Companies Act, 2013, the Chartered Accountant Act, 1949 and the rules and regulations made thereunder. Their appointment is as per the term provided under the Act and is within the limits laid down by or under the authority of the Act.

Your Directors recommend ratification of their appointment to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting to be held after this meeting.

## **INTERNAL FINANCIAL CONTROLS**

The company has in place well defined and adequate internal controls commensurate with the size of the company and the same were operating effectively throughout the year.

## **DIRECTORS**

In accordance with the relevant provisions of the Articles of Association of the company and provisions of Companies Act, 2013, Dr. Ram A Vishwakarma and Shri P R Suresh, Directors retiring by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment. It is to be

noted that Dr. Ram A Vishwakarma, Nominee Director of the Council of Scientific & Industrial Research (CSIR) and Shri P R Suresh, Nominee Director of the Specified Undertaking of Unit Trust of India (SUUTI) are not subject to retirement by rotation during their tenure as Director. However, in order to comply with the Articles of Association of the company read with the relevant provisions of the Companies Act, 2013, Dr. Ram A Vishwakarma and Shri P R Suresh shall be liable to retire by rotation.

Shri Rajeev Kumar, Chief General Manager, IDBI Bank Limited and Nominee Director, IDBI Bank Limited, Dr. A K Rawat, Director, Department of Biotechnology, Ministry of Science & Technology, Govt. of India (DBT) and Nominee Director, DBT and Dr. N K Singh, Project Director, National Research Centre on Plant Biotechnology and Nominee Director, Indian Council of Agricultural Research (ICAR) were inducted as Director by the Board on November 11, 2016, March 02, 2017 and June 28, 2017 respectively. A declaration has been received from Shri Rajeev Kumar, Dr. A K Rawat, Dr. N K Singh that they are not disqualified to become a Director under the Companies Act, 2013.

During the year, Dr. Renu Swarup, Senior Advisor, DBT and Nominee Director, DBT ceased to be Director following nomination by DBT of Dr. A.K. Rawat. Dr. T R Sharma, Nominee Director, ICAR ceased to be Director on leaving services of ICAR for a period of five years. The Board placed on record deep and sincere appreciation for the contributions made by Dr. Renu Swarup and Dr. T R Sharma during their tenure as Directors of the company.

## **EXTRACT OF ANNUAL RETURN**

An extract of Annual Return pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules 2014 is given at Annex 1 and forms part of Director Report.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All contracts / arrangements / transactions entered by the company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. None of the transactions with any of related parties were in conflict with the company's interest.

The company's major related party transactions were with IDBI Bank Limited who has invested 27.93% in the capital of the company. The particulars of contracts or arrangements with related parties referred to in sub-

section (1) of section 188 in the Form AOC-2 is given at Annex 2 and forms part of Director Report.

Your Directors draw attention of the members to the Note 20.3b of the financial statement which sets out related party disclosures.

**MEETINGS OF THE BOARD & ITS COMMITTEES**

Four meetings of the Board were held during the year on June 22, 2016, September 07, 2016, November 11, 2016 and March 02, 2017. Attendances of the Directors during these meetings are given below:

Name of the Director	Board Meeting No. and Date				No. of Board meeting held during tenure	No. of Board meeting attended	Attendance (%)
	109 22-06-16	110 07-09-16	111 11-11-16	112 02-03-17			
Dr. V. P. Kamboj	Yes	Yes	Yes	Yes	4	4	100%
Dr. Bindu Dey	Yes	Yes	Yes	Yes	4	4	100%
Shri Rajeev Kumar *	NA	NA	No	Yes	2	1	50%
Shri Vijay Pal	No	Yes	Yes	Yes	4	3	75%
Dr. A K Rawat **	NA	NA	NA	No	1	0	0%
Dr. (Mrs.) Manju Sharma	Yes	Yes	Yes	Yes	4	4	100%
Dr. T R Sharma ***	Yes	Yes	Yes	NA	3	3	100%
Dr. Renu Swarup ****	No	Yes	No	NA	3	1	33%
Shri P. R. Suresh	Yes	Yes	Yes	Yes	4	4	100%
Dr. Ram A Vshwakarma	Yes	No	Yes	Yes	4	3	75%
Dr. Purnima Sharma	Yes	Yes	Yes	Yes	4	4	100%

\* Joined the Board wef 11-11-2016

\*\* Joined the Board wef 02-03-2017

\*\*\* Ceased to be director wef 09-01-2017

\*\*\*\* Ceased to be director wef 07-02-2017

Two meetings of the Financial Advisory Committee of the Board were held during the year on June 20, 2016 and February 16, 2017. Attendances of the Directors during these meeting are given below:

Name of the Director	Meeting No. and Date	No. of meeting held during tenure	No. of meeting attended	Attendance (%)	
	5 20-06-16	6 16-02-17			
Shri P. R. Suresh	Yes	Yes	2	2	100%
Shri Rajeev Kumar *	NA	Yes	1	0	0%
Shri Vijay Pal	Yes	Yes	2	2	100%
Dr. Purnima Sharma	Yes	Yes	2	2	100%

\* Joined the Committee wef 11-11-2016

### CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014 were not applicable to the company.

### SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, no companies had become or ceased to be company's subsidiaries, joint ventures or associate companies.

### PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

During the year under review, the above said clause was not applicable to the company.

### GENERAL

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

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the company under any scheme.
4. The Managing Director nor the Whole-time Directors of the company received any remuneration or commission from any of its subsidiaries.

5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.

Your Directors further state that during the year under review, no cases were filed under the "Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013".

### DIRECTORS' RESPONSIBILITY STATEMENT

#### Your Directors confirm:

- 1) that in the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 2) that the directors had selected such accounting policies and applied them consistently and made judgements 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 2016-2017 and of the profit and loss of the company for that period;
- 3) that 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;
- 4) that the directors prepared the annual accounts on a going concern basis;
- 5) that 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.



**ACKNOWLEDGEMENTS**

Your Directors wish to express their gratitude to the DBT for the guidance, technical and financial support extended to your company. They also wish to thank the laboratories who have been the sources of technologies, various other Central and State Government departments, agencies and international sponsors including MoEF & CC, MOA, MSME, BIRAC, UNDP, UNIDO, World Bank, UNEP, AGBIOS, DST, DSIR, ICAR, ICMR, CSIR, TIFAC, the financial institutions including IDBI, IFCI, ICICI Bank, IFCIVCL and SUUTI for their continued support and guidance and all the company's clients for the opportunity to serve them. Your Directors also place on record their appreciation of the devoted services rendered by the employees of the company.

For and on behalf of the Board of Directors

Date: 28.06.2017

Place: New Delhi

**(V.P. Kamboj)**

**Chairman**

**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31.3.2017

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN	U73100DL1990PLC041486
ii)	Registration Date	14/09/1990
iii)	Name of the Company	Biotech Consortium India Limited (BCIL)
iv)	Category / Sub-Category of the Company	Public Limited Company
v)	Address of the Registered office and contact details	5th Floor, Anuvrat Bhawan, 210, Deen Dayal Upadhyaya Marg, New Delhi-110002, Tel: 91-11-23219064-67, Fax No. 91-11-23219063 Email: <a href="mailto:info.bcil@nic.in">info.bcil@nic.in</a> , Website: <a href="http://www.bcil.nic.in">www.bcil.nic.in</a>
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent	Skyline Financial Services Pvt. Ltd. D-153A, First Floor, Okhla Industrial Area, Phase-1, New Delhi-110020 Tel: 91-11-26812682-83

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Consultancy in biotechnology	NA	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

Sl. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	IDBI Bank Limited, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai-400005	L65190MH2004GOI148838	Associate	27.93*	Section 2(6) of Companies Act, 2013

\* Shares held by IDBI Bank Ltd. in BCIL

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

## i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	---	---	---	---	---	---	---	---	---
b) Central Govt	---	---	---	---	---	---	---	---	---
c) State Govt (s)	---	---	---	---	---	---	---	---	---
d) Bodies Corp.	---	---	---	---	---	---	---	---	---
e) Banks / FI	30,00,005	10,00,002	40,00,007	74.48	30,00,005	10,00,002	40,00,007	74.48	---
f) Any Other....	---	---	---	---	---	---	---	---	---
<b>Sub-total (A) (1)</b>	<b>30,00,005</b>	<b>10,00,002</b>	<b>40,00,007</b>	<b>74.48</b>	<b>30,00,005</b>	<b>10,00,002</b>	<b>40,00,007</b>	<b>74.48</b>	---
<b>(2) Foreign</b>									
a) NRIs - Individuals	---	---	---	---	---	---	---	---	---
b) Other – Individuals	---	---	---	---	---	---	---	---	---
c) Bodies Corp.	---	---	---	---	---	---	---	---	---
d) Banks / FI	---	---	---	---	---	---	---	---	---
e) Any Other....	---	---	---	---	---	---	---	---	---
<b>Sub-total (A) (2)</b>	---	---	---	---	---	---	---	---	---
<b>Total shareholding of promoters (A)= (A) (1) + (A) (2)</b>	<b>30,00,005</b>	<b>10,00,002</b>	<b>40,00,007</b>	<b>74.48</b>	<b>30,00,005</b>	<b>10,00,002</b>	<b>40,00,007</b>	<b>74.48</b>	---
<b>B Public shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	---	---	---	---	---	---	---	---	---
b) Banks / FI	---	---	---	---	---	---	---	---	---
c) Central Govt	---	---	---	---	---	---	---	---	---
d) State Govt (s)	---	---	---	---	---	---	---	---	---
e) Venture Capital Funds	---	---	---	---	---	---	---	---	---
f) Insurance Companies	---	---	---	---	---	---	---	---	---
g) FIIs	---	---	---	---	---	---	---	---	---
h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
i) Others (specify)	---	---	---	---	---	---	---	---	---
<b>Sub-total (B) (1)</b>	---	---	---	---	---	---	---	---	---
<b>2. Non- Institutions</b>									
a) Bodies Corp.									
i) Indian	3,00,000	10,60,000	13,60,000	25.33	3,00,000	10,60,000	13,60,000	25.33	---
ii) Overseas	---	---	---	---	---	---	---	---	---
b) Individuals									

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	---	20	20	---	---	20	20	---	---
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	---	---	---	---	---	---	---	---	---
c) Others	---	10,000	10,000	0.19	---	10,000	10,000	0.19	---
<b>Sub-total (B) (2)</b>	<b>3,00,000</b>	<b>10,70,020</b>	<b>13,70,020</b>	<b>25.52</b>	<b>3,00,000</b>	<b>10,70,020</b>	<b>13,70,020</b>	<b>25.52</b>	<b>---</b>
<b>Total Public Shareholding (B)=(B) (1)+ (B)(2)</b>	<b>3,00,000</b>	<b>10,70,020</b>	<b>13,70,020</b>	<b>25.52</b>	<b>3,00,000</b>	<b>10,70,020</b>	<b>13,70,020</b>	<b>25.52</b>	<b>---</b>
C. Shares held by Custodian for GDRs & ADRs	---	---	---	---	---	---	---	---	---
<b>Grand Total (A+B+C)</b>	<b>33,00,005</b>	<b>20,70,022</b>	<b>53,70,027</b>	<b>100</b>	<b>33,00,005</b>	<b>20,70,022</b>	<b>53,70,027</b>	<b>100</b>	<b>---</b>

## (ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Share holding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	%of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	%of total Shares of the company	%of Shares Pledged/ encumbered to total shares	% change in share holding during the year
1.	IDBI Bank Limited	15,00,004	27.93	NA	15,00,004	27.93	NA	---
2.	IFCI Limited	10,00,001	18.62	NA	10,00,001	18.62	NA	---
3.	ICICI Bank Ltd.	1	--	NA	1	--	NA	---
4.	IDBI Trusteeship Services Limited (ICICI Strategic Investments Fund)	10,00,000	18.62	NA	10,00,000	18.62	NA	---
5.	IFCI Venture Capital Funds Ltd.	2,00,001	3.72	NA	2,00,001	3.72	NA	---
6.	Administrator of the Specified Undertaking of India	3,00,000	5.59	NA	3,00,000	5.59	NA	---
	<b>Total</b>	<b>40,00,007</b>	<b>74.48</b>		<b>40,00,007</b>	<b>74.48</b>		

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	40,00,007	74.48	40,00,007	74.48
2.	Date wise Increase / Decrease in Promoters Share holding during the year	---	---	---	---
3	At the end of the year	40,00,007	74.48	40,00,007	74.48

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

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
1	At the beginning of the year	6,50,000	12.09	6,50,000	12.09
2.	Date wise Increase / Decrease in Share holding during the year	---	---	---	---
3.	At the End of the year ( or on the date of separation, if separated during the year)	6,50,000	12.09	6,50,000	12.09

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Particulars	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Directors and KMP</b>				
1.	At the beginning of the year	10	---	10	---
2.	Date wise Increase / Decrease in Share holding during the year	---	---	---	---
3.	At the End of the year	10	---	10	---

**V. INDEBTEDNESS****Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	---	---	---	---
ii) Interest due but not paid	---	---	---	---
iii) Interest accrued but not due	---	---	---	---
<b>Total (i+ii+iii)</b>	---	---	---	---
Change in Indebtedness during the financial year				
• Addition	---	---	---	---
• Reduction	---	---	---	---
<b>Net Change</b>	---	---	---	---
Indebtedness at the end of the financial year				
i) Principal Amount	---	---	---	---
ii) Interest due but not paid	---	---	---	---
iii) Interest accrued but not due	---	---	---	---
<b>Total (i+ii+iii)</b>	---	---	---	---

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Dr. Purnima Sharma	
1.	Gross salary	Rs. in lacs	Rs. in lacs
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	33.38	33.38
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.56	0.56
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	---	---
2.	Stock Option	---	---
3.	Sweat Equity	---	---
4.	Commission - as % of profit - others, specify...	---	---
5.	Others, please specify	---	---
	<b>Total (A)</b>	33.94	33.94
	Ceiling as per the Act	42.00	42.00

**B. Remuneration to other directors:**

Rs. in Lacs

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors					
	• Fee for attending board committee meetings	----	----	----	----	----
	• Commission	----	----	----	----	----
	• Others, please specify	----	----	----	----	----
	Total(1)	----	----	----	----	----
2.	Other Non - Executive Directors					
	• Fee for attending board committee meetings			1.53		
	• Commission			--		
	• Others, please specify			--		
	Total (2)			1.53		
	Total (B) = (1+2)			1.53		
	Total Managerial Remuneration			Rs. 35.49		
	Overall Ceiling as per the Act			Rs. 42.00 lacs for Managing Director and Rs. 1.00 lacs per meeting for non executive director.		

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

Rs. in Lacs

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	----	19.07	----	19.07
	(b) Value of perquisites u/s 17(2) of Income-tax Act,1961	----	0.15	----	0.15
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	----	----	----	----
2.	Stock Option	----	----	----	---
3.	Sweat Equity	----	----	----	---
4.	Commission - as % of profit -others, specify...	----	----	----	---
5.	Others, please specify	----	----	----	---
	<b>Total</b>	----	<b>19.22</b>	----	<b>19.22</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty	-----	----	----	---	-----
Punishment	-----	----	----	---	-----
Compounding	-----	----	----	---	-----
<b>B. DIRECTORS</b>					
Penalty	-----	----	----	---	-----
Punishment	-----	----	----	---	-----
Compounding	-----	----	----	---	-----
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-----	----	----	---	-----
Punishment	-----	----	----	---	-----
Compounding	-----	----	----	---	-----



Annex. 2

## 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 transactions under third proviso there to**

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

S. N.	Name of the related party and nature of relationship	Nature of contracts/ arrangements /transactions	Duration of the contracts / arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
NIL								

ii. Details of material contracts or arrangement or transactions at arm's length basis

S.N.	Name of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
1.	Dr. Purnima Sharma Sh. Mukesh Gupta KMPs	Payment of salaries	N.A.	N.A.	N.A.	N.A.
2.	IDBI Bank Limited Associate Company	Banking transactions: Two current accounts and term deposits	N.A.	N.A.	N.A.	N.A.

## INDEPENDENT AUDITORS' REPORT

To the Members of

### Biotech Consortium India Limited

#### Report on the Financial Statements

We have audited the accompanying financial statements of Biotech Consortium India Limited ("the company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

The company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which

are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We have conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2017;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Ministry of Corporate Affairs in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable to the company.
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 purpose of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
  - c) The Balance Sheet and Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement, comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, 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 the "**Annexure B**"
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The company has disclosed the impact of pending litigations on its financial position in its financial statements.
    - (ii) The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
    - (iii) There is no amount required to be transferred to the Investor Education and Protection Fund during the year by the company.
    - (iv) The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 20.9 to the financial statements.

For Surendra Subhash & Co.  
Chartered Accountants  
FRN: 03173N

**S.C. Gupta**  
(Partner)

Place: New Delhi  
Date: 28.06.2017

Membership No. : **83121**

**The Annexure A referred to in paragraph 1 under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date to the Members of Biotech Consortium India Limited on the Financial Statements of the company for the year ended 31st March, 2017**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

**1. Fixed Assets**

- a. The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us, these fixed assets have been physically verified by the management at reasonable intervals, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies between the book records and the physical assets have been noticed on such verification.
- c. The company does not own any immovable property.

**2. Inventories**

According to the information given to us, the company doesn't have any tradable inventory; hence no physical verification and maintenance of records is required.

**3. Transactions with Parties covered under Section 189 of the Companies Act, 2013**

According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firm or other parties covered in the register maintained under section 189 of the Companies Act 2013 .

In view of the above, para (a) & (b) of the Clause under reference are not applicable.

**4. Loan, Advance, guarantees covered under section 185/186 of the Companies Act , 2013**

The Company has not given any Loan, Advance, & Guarantees to the person covered under section 185 of the Companies Act, 2013.

**5. Deposits**

The company has not accepted any deposits as per the provisions of the Companies Act, 2013.

**6. Cost Records**

We have been informed that the company is not required to maintain any cost records as per section 148(1) of the Companies Act, 2013.

**7. Statutory Dues & Requirements**

- a. According to the information and explanation given to us and on the basis of our examination of the books of account, the company has generally been regular in depositing undisputed statutory dues including provident fund, employees's state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues during the year with the appropriate authorities.

No amount payable in respect of the statutory dues as mentioned above were outstanding as at March 31, 2017 for a period of more than six months from the date they become payable.

- b. According to the information and explanation given to us, there are no amounts in respect of income tax/ sales tax/ wealth tax/service tax/duty of customs/duty of excise ,value added tax that have not been deposited with the appropriate authorities on account of any dispute, except the following:

S. No.	Name of the statute	Nature of dues	Amount unpaid (Rs.)	Assessment year to which the amount relates	Forum where dispute is pending
1.	Income Tax Act, 1961	Demand raised u/s 143(1)	9,00,668/-*	2006-07	DCIT, Circle 5(1)
2.	Income Tax Act, 1961	Demand raised u/s 115WE(1)	4,030/-**	2007-08	DCIT, Circle 5(1)
3.	Income Tax Act, 1961	Demand raised u/s 115WE(1) and 143(1)	42,11,522/*	2008-09	DCIT, Circle 5(1)
4.	Income Tax Act, 1961	Demand raised u/s 115WE and 143(1a)	2,02,078/-*	2009-10	DCIT, Circle 5(1)
5.	Income Tax Act, 1961	Demand raised u/s 143(1a)	7,57,530/-**	2011-12	DCIT, Circle 5(1)

\* Application for rectification u/s 154 of the IT Act, 1961 is yet to be disposed off by the Income Tax Department.

\*\* Demand has been squared off in FY 17-18.

8. The company has not taken any loans from financial institutions or banks or debenture holders, hence this clause is not applicable.
9. The company has not raised any initial public offer and also not taken any term loans during the year, hence the clause is not applicable.
10. Based upon the audit procedures performed and on the basis of information and explanation given to us, we report that no fraud on or by the company has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. The company is not a Nidhi company and therefore the provisions as applicable to a Nidhi company are not applicable to the company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. The company has not entered into any non-cash transactions with directors or persons connected with them.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Surendra Subhash & Co.  
Chartered Accountants  
FRN: 03173N

**S.C. Gupta**  
(Partner)

Place: New Delhi  
Date: 28.06.2017

Membership No. : **83121**

**Annexure “B” to the Independent Auditor’s Report of even date on the Financial Statements of Biotech Consortium India Limited****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Biotech Consortium India Limited (“the Company”) as of March 31, 2017 in conjunction with our audit of the financial statements of the company for the year ended on that date.

***Management’s Responsibility for Internal Financial Controls***

The company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and

both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s 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 over financial reporting.

***Meaning of Internal Financial Controls Over Financial Reporting***

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 financial statements.

**Is over Financial Reporting Inherent Limitations of Internal Financial Controls**

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

**Opinion**

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Surendra Subhash & Co.  
Chartered Accountants  
FRN: 03173N

**S.C. Gupta**  
(Partner)

Place: New Delhi  
Date: 28.06.2017

Membership No. : **83121**

**BALANCE SHEET AS AT 31ST MARCH 2017**

(Rs. in lacs)

Particulars		Note No.	As at 31 March, 2017	As at 31 March, 2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' Funds</b>			
a	Share Capital	1	537.00	537.00
b	Reserves and Surplus	2	1,966.35	1796.25
			<b>2503.35</b>	<b>2333.25</b>
<b>2</b>	<b>Non Current Liabilities</b>			
a	Long Term Provisions	3	223.77	198.37
			<b>223.77</b>	<b>198.37</b>
<b>3</b>	<b>Current Liabilities</b>			
a	Trade Payables	4	46.88	103.91
b	Other Current Liabilities	5	3539.03	2345.95
			<b>3,585.91</b>	<b>2,449.86</b>
	<b>TOTAL</b>		<b>6313.03</b>	<b>4981.48</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
a	Fixed Assets			
(i)	Tangible Assets	6	21.57	19.48
b	Non Current Investments	7	173.57	173.57
c	Deferred Tax Assets (net)	20.5	28.62	27.42
d	Long Term Loans and Advances	8	141.86	223.86
e	Other Non Current Assets	9	150.04	128.30
			<b>515.66</b>	<b>572.63</b>
<b>2</b>	<b>Current Assets</b>			
a	Trade Receivables	10	152.88	125.06
b	Cash and Cash Equivalents	11	5636.89	4267.88
c	Short Term Loans and Advances	12	7.60	15.91
			<b>5797.37</b>	<b>4408.85</b>
	<b>TOTAL</b>		<b>6,313.03</b>	<b>4,981.48</b>
	See accompanying notes (17-21) forming part of the financial statements			

In terms of our report attached

**For Surendra Subhash & Co.**

Chartered Accountants

FRN : 003173N

**(S C Gupta)****Partner**

M.N. 83121

**(V P Kamboj)****Chairman****For and on behalf of the Board of Directors****(Purnima Sharma)****Managing Director****(Mukesh Gupta)****AGM (Finance) & Company Secretary**

Place : New Delhi

Date : 28.06.2017



**STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31ST MARCH, 2017**

(Rs. in lacs)

Particulars		Note No.	For the year ended 31 March, 2016	For the year ended 31 March, 2015
1	Revenue from Operations	13	734.48	619.75
2	Other Income	14	181.76	184.05
<b>3</b>	<b>Total Revenue (1+2)</b>		<b>916.24</b>	<b>803.80</b>
<b>4</b>	<b>Expenses</b>			
a	Employee Benefits Expense	15	420.26	347.45
b	Depreciation and Amortisation Expense	6	10.98	8.43
c	Depreciation on Assets Funded by Grants	6	-7.07	-4.84
d	Other Expenses	16	239.05	251.45
<b>5</b>	<b>Total Expenses (a to d)</b>		<b>663.22</b>	<b>602.49</b>
<b>6</b>	<b>Profit / (Loss) Before Tax (3-5)</b>		<b>253.02</b>	<b>201.31</b>
<b>7</b>	<b>Appropriations:</b>			
a	Current Tax Expense for Current Year		85.71	68.21
b	Current Tax Expense Relating to Prior Years		0.02	0.21
c	Deferred Tax		-1.20	-4.15
<b>8</b>	<b>Total Appropriations</b>		<b>84.53</b>	<b>64.27</b>
<b>9</b>	<b>Profit / (Loss) for the year (6-8)</b>		<b>168.49</b>	<b>137.04</b>
<b>10</b>	<b>Earnings per share (of Rs. 10/- each):</b>			
	Basic	20.4	3.14	2.55
	Diluted		3.14	2.55
	See accompanying notes (17-21) forming part of the financial statements			

In terms of our report attached.  
**For Surendra Subhash & Co.**  
Chartered Accountants  
FRN : 003173N

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

**(S C Gupta)**  
**Partner**  
M.N. 83121

**(V P Kamboj)**  
**Chairman**

**(Purnima Sharma)**  
**Managing Director**

**(Mukesh Gupta)**  
**AGM (Finance) & Company Secretary**

Place : New Delhi  
Date : 28.06.2017

**CASH FLOW STATEMENT FOR THE YEAR 2016-17**

(Rs. in lacs)

Particulars		2016-2017		2015-2016	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit before Tax as per Statement of Profit and Loss		253.02		201.31
	Adjusted for:				
	Depreciation / Amortisation Expenses	3.91		3.59	
	Dividend Income	-10.30		-13.49	
	Interest Income	-169.95		-169.55	
	Other non-operating income	-1.51		-1.01	
	Non Current Liabilities	25.40		17.65	
	Long-Term Loans and Advances	82.00		16.96	
	Other Non-Current Assets	-21.74		-9.23	
			-92.19		-155.08
	<b>Operating Profit/(Loss) before Working Capital Changes</b>		<b>160.83</b>	<b>-180.46</b>	<b>46.23</b>
	Adjusted for:				
	Trade Receivables	-27.82		42.29	
	Short-Term Loans and Advances	8.31		-10.79	
	Trade Payables	-57.03		9.33	
	Other Current Liabilities	1,193.08		3.70	
			1,116.54		44.53
	<b>Cash generated from Operations</b>		<b>1,277.37</b>		<b>90.76</b>
	Taxes paid (Net)		-85.73		-68.42
	<b>Net cash flow from / (used in) operating activities (A)</b>		<b>1,191.64</b>		<b>22.34</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of fixed assets (net)	-4.39		-0.46	
	Dividend Income	10.30		13.49	
	Interest Income	169.95		169.55	
	Other non-operating income	1.51		1.01	
	<b>Net Cash generated from (Used in) Investing Activities (B)</b>		<b>177.37</b>		<b>183.59</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	<b>Net Cash generated from / (Used in) Financing Activities (C)</b>		<b>0.00</b>		<b>0.00</b>
	Net (Decrease) in Cash and Cash Equivalents		1,369.01		205.93
	Opening Balance of Cash and Cash Equivalents		4,267.88		4061.95
	Closing Balance of Cash and Cash Equivalents (Refer Note 11)		5,636.89		4,267.88

In terms of our report attached.  
**For Surendra Subhash & Co.**  
Chartered Accountants  
FRN : 003173N

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

(S C Gupta)  
Partner  
M.N. 83121

(V P Kamboj)  
Chairman

(Purnima Sharma)  
Managing Director

(Mukesh Gupta)  
AGM (Finance) & Company Secretary

Place : New Delhi  
Date : 28.06.2017

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 1 Share Capital

(Rs. in lacs)

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) Authorised</b>				
Equity shares of Rs. 10 each with voting rights	1,00,00,000	1,000.00	1,00,00,000	1,000.00
<b>(b) Issued</b>				
Equity shares of Rs.10 each with voting rights	53,70,027	537.00	53,70,027	537.00
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs.10 each with voting rights	53,70,027	537.00	53,70,027	537.00
<b>Total</b>		<b>537.00</b>		<b>537.00</b>

Particulars								
Notes: (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:								
Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
<b>Equity shares with voting rights</b>								
Year ended 31 March, 2017								
- Number of shares	53,70,027	0.00	0.00	0.00	0.00	0.00	0.00	53,70,027
- Amount (Rs. in lacs)	537.00	0.00	0.00	0.00	0.00	0.00	0.00	537.00
Year ended 31 March, 2016								
- Number of shares	53,70,027	0.00	0.00	0.00	0.00	0.00	0.00	53,70,027
- Amount (Rs. in lacs)	537.00	0.00	0.00	0.00	0.00	0.00	0.00	537.00

(ii) The company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of Members except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion of their shareholding.

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
IDBI Bank Limited	1,500,004	27.93	1,500,004	27.93
IFCI Limited	1,000,001	18.62	1,000,001	18.62
IDBI Trusteeship Services Ltd. (ICICI Strategic Investments Fund)	10,00,000	18.62	10,00,000	18.62
Administrator of the Specified Undertaking of the Unit Trust of India	300,000	5.59	300,000	5.59

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 2 Reserves and Surplus

(Rs. in lacs)

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>(a) Deferred Grant Account</b>		
Opening balance	12.73	6.93
Add: Additions during the year (Fixed assets purchased from the grants received during the year)	9.14	10.71
Less: Transferred during the year including Depreciation on assets purchased out of grants	7.53	4.91
<b>Closing balance</b>	<b>14.34</b>	<b>12.73</b>
<b>(b) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	1,783.52	1,646.48
Add: Profit / (Loss) for the year	168.49	137.04
<b>Closing balance</b>	<b>1,952.01</b>	<b>1,783.52</b>
<b>Total (a+b)</b>	<b>1,966.35</b>	<b>1,796.25</b>

## Note 3 Long-Term Provisions

(Rs. in lacs)

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>Provision for employee benefits:</b>		
(i) Provision for gratuity (Refer Note 20.2.a)	123.32	113.66
(ii) Provision for leave encashment (Refer Note 20.2.b)	100.45	84.71
<b>Total</b>	<b>223.77</b>	<b>198.37</b>

## Note 4 Trade Payables

(Rs. in lacs)

Particulars	As at 31 March, 2017	As at 31 March, 2016
Trade payables (Refer Note 19.2 )	46.88	103.91
<b>Total</b>	<b>46.88</b>	<b>103.91</b>

## Note 5 Other Current Liabilities

(Rs. in lacs)

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>Other payables</b>		
(i) Statutory remittances (Contributions to PF, ESIC, Service Tax, TDS etc.)	29.70	12.76
(ii) Project/Customer Advances	3,415.52	2,287.20
(iii) Creditors for Others	9.18	0.14
(iv) Outstanding Expenses	76.23	24.96
(v) Income Tax payable net of TDS & Advance Tax	8.40	20.89
<b>Total</b>	<b>3,539.03</b>	<b>2,345.95</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 6 Fixed Assets

(Rs. in lacs)

Tangible Assets-Owned	Gross block				Accumulated depreciation and impairment				Net block	
	Balance as at 1 April, 2016	Additions	Disposals	Balance as at 31 March, 2017	Balance as at 1 April, 2016	Depreciation / mortisation expense for the year	Adjusted with Retained Earning	Balance as at 31 March, 2017	Balance as at 31 March, 2017	Balance as at 31 March, 2016
<b>(a) Plant &amp; Machinery-</b>										
Data Centre Equipments*	49.14	0.00	0.00	49.14	43.86	2.80	0.00	46.66	2.48	5.28
<b>(b) Furniture and Fixtures -</b>										
Furniture & Fixtures	36.64	0.00	0.00	36.64	31.96	1.30	0.00	33.25	3.39	4.69
Furniture & Fixtures (NCS-TCP) *	0.11	0.00	0.00	0.11	0.11	0.00	0.00	0.11	0.01	0.01
Furniture & Fixtures (UNEP-GEF) *	0.00	0.83	0.00	0.83	0.00	0.01	0.00	0.01	0.82	0.00
<b>(c) Office Equipments -</b>										
Office Equipments (Others)	22.79	2.16	0.08	24.86	20.93	1.47	0.01	22.39	2.47	1.85
Office Equipments (BITP)*	0.82	0.00	0.00	0.82	0.80	0.01	0.00	0.81	0.01	0.02
Office Equipments (Data Centre)*	11.49	1.58	0.00	13.08	10.86	0.78	0.00	11.64	1.44	0.63
Office Equipments (IPR CELL) *	2.25	0.00	0.09	2.16	2.14	0.00	0.00	2.14	0.01	0.11
Office Equipments (NCS-TCP) *	0.49	0.00	0.00	0.49	0.46	0.00	0.00	0.46	0.02	0.02
Office Equipments (NCS Mgt. Cell) *	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Office Equipments (RCGM) *	2.49	0.00	0.00	2.49	2.25	0.08	0.00	2.32	0.16	0.24
Office Equipments (IGMORIS) *	0.32	0.00	0.00	0.32	0.28	0.02	0.00	0.30	0.02	0.03
Office Equipments (PMU under NCS-TCP) *	0.50	0.00	0.00	0.50	0.44	0.04	0.00	0.48	0.02	0.06
Office Equipments (UNEP GEF) *	1.42	0.32	0.00	1.73	0.98	0.23	0.00	1.21	0.52	0.44
<b>(d) Others -Computers -</b>										
Computer Systems	20.33	2.31	0.00	22.64	20.10	1.15	0.00	21.25	1.39	0.23
Computer Systems-(BITP) *	4.28	0.00	0.02	4.26	4.14	0.00	0.00	4.14	0.12	0.15
Computer Systems-(BIITP) *	0.78	0.00	0.00	0.78	0.74	0.00	0.00	0.74	0.04	0.04
Computer Systems-(BITP_NES) *	0.39	0.00	0.00	0.39	0.37	0.00	0.00	0.37	0.02	0.02
Computer Systems-(IGMORIS) *	8.52	0.00	0.15	8.37	8.06	0.09	0.00	8.15	0.22	0.46
Computer Systems-(IPR Cell) *	3.49	0.00	0.03	3.46	3.32	0.00	0.00	3.32	0.14	0.17
Computer Systems-(NCS-TCP) *	0.73	0.00	0.01	0.72	0.70	0.00	0.00	0.70	0.01	0.02
Computer Systems-(NCS Mgt. Cell) *	4.25	6.41	0.00	10.66	1.56	1.89	0.00	3.45	7.20	2.69
Computer Systems-(Placement Project) *	0.87	0.00	0.00	0.87	0.85	0.00	0.00	0.85	0.02	0.02
Computer Systems-(PMU under NCS-TCP) *	3.29	0.00	0.01	3.28	3.13	0.00	0.00	3.13	0.15	0.16
Computer Systems-(RCGM) *	6.40	0.00	0.14	6.26	6.14	0.00	0.00	6.14	0.11	0.26
Computer Systems-(Award Programme) *	0.35	0.00	0.00	0.35	0.35	0.00	0.00	0.35	0.00	0.00
Computer Systems-(UNEP-GEF) *	7.55	0.00	0.00	7.55	5.66	1.13	0.00	6.79	0.76	1.89
<b>Total</b>	<b>189.69</b>	<b>13.60</b>	<b>0.54</b>	<b>202.75</b>	<b>170.21</b>	<b>10.98</b>	<b>0.01</b>	<b>181.17</b>	<b>21.57</b>	<b>19.48</b>
<b>Previous year</b>	<b>178.58</b>	<b>11.19</b>	<b>0.08</b>	<b>189.69</b>	<b>161.77</b>	<b>8.43</b>	<b>0.00</b>	<b>170.21</b>	<b>19.48</b>	<b>16.81</b>

\* Above assets represents assets purchased out of grants.

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

**Note 6A Fixed Assets (contd.)**
**(Rs. in lacs)**

A.	<b>Depreciation and amortisation relating to continuing operations:</b>		
	<b>Particulars</b>	<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
	Depreciation and amortisation for the year on tangible assets as per Note 6	10.98	8.43
	Depreciation and amortisation for the year on intangible assets as per Note 6	-7.07	-4.84
	<b>Depreciation and amortisation relating to continuing operations</b>	<b>3.91</b>	<b>3.59</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 7 Non-Current Investments

(Rs. in lacs)

Particulars		As at 31 March, 2017				As at 31 March, 2016			
		No. of Units	Face Value per unit (Rs.)	Cost of Investment	Market Value as on 31.03.17	No. of Units	Face Value per unit (Rs.)	Cost of Investment	Market Value as on 31.03.16
<b>Other investments (At cost) (Long Term)</b>									
<b>(a)</b>	<b>Investment in equity instruments</b>								
1	DLF	20.00	10.00	0.19	0.02	20.00	10.00	0.19	0.02
<b>(b)</b>	<b>Investment in mutual funds</b>								
1	DSP BlackRock TIGER Fund	1,45,067.84	10.00	44.54	26.04	1,45,067.84	10.00	44.54	21.78
2	ICICI Prudential Infra Fund	50,276.52	10.00	9.83	7.29	50,276.52	10.00	9.83	5.98
3	Reliance Div. Power Sec. Fund	1,61,683.51	10.00	76.32	54.46	1,61,683.51	10.00	76.32	41.78
4	Kotak 50 Equity Fund	29,183.45	10.00	15.00	10.40	29,183.45	10.00	15.00	9.52
5	Sundaram Infrastructure Advantage Fund	2,41,816.81	10.00	41.68	67.83	2,41,816.81	10.00	41.68	53.34
	<b>Total</b>			<b>187.56</b>	<b>166.04</b>			<b>187.56</b>	<b>132.42</b>
	Less: Provision for diminution in value of investments			13.99				13.99	
	<b>Total</b>			<b>173.57</b>				<b>173.57</b>	
	Aggregate amount of quoted investments			187.56				187.56	
	Aggregate market value of listed and quoted investments			166.04				132.42	

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 8 Long-Term Loans and Advances

(Rs. in lacs)

Particulars	As at 31 March, 2017	As at 31 March, 2016
Security Deposits (Unsecured, considered good) including earnest money of Rs. 02.00 lacs (previous year Rs. 00.00 lacs)	74.15	159.93
Loans and advances to staff (Secured, considered good)	12.76	7.70
Income Tax Refund	54.95	56.23
<b>Total</b>	<b>141.86</b>	<b>223.86</b>

## Note 9 Other Non-Current Assets

(Rs. in lacs)

Particulars	As at 31 March, 2017	As at 31 March, 2016
Gratuity Fund	77.41	70.57
Leave Encashment Fund	72.63	57.73
<b>Total</b>	<b>150.04</b>	<b>128.30</b>

## Note 10 Trade Receivables

(Rs. in lacs)

Particulars	As at 31 March, 2017	As at 31 March, 2016
Trade receivables (outstanding for a period exceeding six months from the date they were due for payment)		
Unsecured, considered good	56.32	34.04
Doubtful	0.00	0.00
	<b>56.32</b>	<b>34.04</b>
Less: Provision for doubtful trade receivables	0.00	0.00
	<b>56.32</b>	<b>34.04</b>
<b>Other Trade receivables</b>		
Unsecured, considered good	96.56	91.02
Less: Provision for doubtful trade receivables	0.00	0.00
	<b>96.56</b>	<b>91.02</b>
<b>Total</b>	<b>152.88</b>	<b>125.06</b>



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 11 Cash and Cash Equivalents

(Rs. in lacs)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Cash in hand	2.65	0.96
(b) Balances with banks		
(i) In current accounts with scheduled banks	2,623.11	290.49
(ii) In deposit accounts with scheduled banks (Including Term Deposits of Rs. 20.16 lacs (Previous Year - Rs. 15.16 lacs) having lien in favour of HDFC Bank Limited) towards Performance Bank Guarantee provided to MOEF & CC and DBT for executing a project)	3,000.12	3,955.28
(c) Interest accrued on Fixed Deposit with banks	11.01	21.15
<b>Total</b>	<b>5,636.89</b>	<b>4,267.88</b>

## Note 12 Short-Term Loans and Advances

(Rs. in lacs)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Prepaid expenses - Unsecured, considered good	4.01	3.94
(b) Balances with government authorities - Unsecured, considered good		
Service Tax credit receivable	1.99	1.86
(c) Others - Unsecured, considered good		
Advances to staffs	0.61	0.37
Other amount receivable	0.99	9.74
<b>Total</b>	<b>7.60</b>	<b>15.91</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 13 Revenue from Operations

(Rs. in lacs)

Particulars		For the year ended 31 March, 2017	For the year ended 31 March, 2016
(a)	Sale of services including grant in aid received	732.29	614.22
(b)	Other operating revenues	2.19	5.53
<b>Total</b>		<b>734.48</b>	<b>619.75</b>

## Note 14 Other Income

(Rs. in lacs)

Particulars		For the year ended 31 March, 2017	For the year ended 31 March, 2016
(a)	Interest Income (Tax deducted at source - Rs. 16.44 lacs (Previous Year -Rs. 16.04 lacs) (Refer note no. (i) below )	169.95	169.55
<b>Interest Income on Project Funds</b>			
	Interest received (Tax deducted at source - Rs. 11.56 lacs (Previous Year -Rs. 14.90 lacs)	109.47	141.98
	Less: Amount credited to Project Funds	-109.47	-141.98
(b)	Dividend income from long-term investments	10.30	13.49
(c)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	1.51	1.01
<b>Total</b>		<b>181.76</b>	<b>184.05</b>

Particulars		For the year ended 31 March, 2017	For the year ended 31 March, 2016
(i)	Interest income comprises:		
	Interest from banks on deposits	163.13	163.66
	Interest income from long term investments	6.82	3.58
	Interest on income tax refund	0.00	2.31
<b>Total - Interest income</b>		<b>169.95</b>	<b>169.55</b>
(ii)	Other non-operating income comprises:		
	Prior period items (net) (Refer Note (iii) below)	0.00	-0.28
	Profit on sale of assets	0.01	0.00
	Miscellaneous income	1.50	1.29
<b>Total - Other non-operating income</b>		<b>1.51</b>	<b>1.01</b>
(iii)	Details of Prior period items (net)		
	Prior period income	0.00	0.00
	Prior period expenses	0.00	0.28
<b>Total</b>		<b>0.00</b>	<b>-0.28</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS****Note 15 Employee Benefits Expense****(Rs. in lacs)**

<b>Particulars</b>	<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
Salaries and Wages	316.68	259.09
Managerial Remuneration	33.94	27.71
Lease Rent	0.87	3.56
Contributions to provident and other funds	34.73	30.50
Gratuity and Leave Encashment Expenses incurred	15.88	11.15
Provision made for Gratuity and Leave Encashment Expenses	12.78	9.71
Staff Welfare Expenses	1.16	1.39
Ex Gratia	4.22	4.34
<b>Total</b>	<b>420.26</b>	<b>347.45</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 16 Other Expenses

(Rs. in lacs)

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Project Related Expenses	97.57	72.58
Technology Fees	0.76	0.00
Electricity Charges	6.10	6.47
Postage & Telecom Expenses	6.08	5.66
Books & Periodicals Expenses	0.64	0.54
Services Outsourcing Charges	0.59	2.12
Directors' Sitting Fee/Meeting Expenses	1.94	1.42
Bank Charges	0.68	0.39
Filing Fees	0.10	0.08
Interest, Fine & Penalties	0.20	0.09
Service Tax Disallowance	1.79	5.72
Diwali Expenses	0.33	0.32
Rent Including Lease Rentals	84.54	69.96
Repairs & Maintenance - Others	11.70	11.66
Security Guard Expenses	0.00	1.66
Insurance	3.79	3.65
Travelling & Conveyance	15.07	14.98
Printing & Stationery	0.93	0.85
Bad Debts Written Off	0.20	36.94
Silver Jubilee Celebration Expenses	0.00	10.87
Legal and Professional Expenses	2.68	2.65
Payments to Auditors (Refer Note (i) below)	1.51	1.50
Loss on foreign currency transactions and translation	0.35	0.33
Miscellaneous Expenses	1.50	1.01
<b>Total</b>	<b>239.05</b>	<b>251.45</b>

(Rs. in lacs)

Notes:		
Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	1.21	1.20
For tax audit	0.30	0.30
For other services	0.00	0.00
<b>Total</b>	<b>1.51</b>	<b>1.50</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note	Particulars
<b>17</b>	<b>Corporate Information</b>
	Biotech Consortium India Limited (BCIL) is a company promoted by the Department of Biotechnology, Ministry of Science & Technology, Govt. of India (DBT) and financed by all India public financial institutions and corporate(s) with the objective of providing necessary linkages among different stakeholders to facilitate accelerated commercialization of biotechnology. BCIL has been actively involved in technology transfer, project consultancy, project management, biosafety services, IPR related services, information dissemination and manpower training related to biotechnology over the last two and half decade. BCIL is presently managing a number of prestigious projects of national relevance for various government departments including DBT, Ministry of Agriculture (MOA) and Ministry of Environment & Forests and Climate Changes (MOEF & CC). BCIL is closely networking with stakeholders involved in commercialization of biotechnology i.e. Central and State Governments, scientists, research institutions, universities, entrepreneurs, corporate sector and other national and international organizations etc. BCIL has an elite Board of Directors consisting of Heads of various Govt. Departments dealing with research in biotechnology, financial institutions and industry to provide vision and guidance to BCIL in its various activities. Presently, BCIL carries its operations from its corporate and registered office at 5th Floor, Anuvrat Bhawan, 210, Deen Dayal Upadhyaya Marg, New Delhi-110002.
<b>18</b>	<b>Significant Accounting Policies</b>
<b>18.1</b>	<b>Basis of accounting and preparation of Financial Statements</b>
	The Financial Statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules, 2014. The Financial Statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the Financial Statements are consistent with those followed in the previous year.
<b>18.2</b>	<b>Use of estimates</b>
	The preparation of the Financial Statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
<b>18.3</b>	<b>Depreciation and amortisation</b>
	<p>i) Depreciation on fixed assets has been provided on pro-rata basis from the date of acquisition of assets on written down value method at the rates arrived at on the basis of remaining useful life of the assets and manner prescribed under Schedule II read with Section 123 of the Companies Act, 2013.</p> <p>ii) On assets sold, discarded etc, during the year, depreciation is provided upto the date of sale /discard. The value of assets whose useful life has been expired, has been adjusted with retained earnings/deferred grants.</p> <p>iii) Depreciation on fixed assets purchased out of capital grants is debited from Capital Reserve Account and credited to Profit and Loss Account, resulting into claiming depreciation only on the assets funded by the company.</p>
<b>18.4</b>	<b>Revenue recognition</b>
	Income from Sale of Publication and Subscription from members is recognised on receipt basis.
<b>18.5</b>	<b>Other income</b>
	Income from interest is recognized on accrual basis. Dividend is recognized on receipt basis.
<b>18.6</b>	<b>Tangible fixed assets</b>
	<p>Fixed assets have been capitalised at cost inclusive of installation expenses and are carried at cost less accumulated depreciation and impairment losses, if any. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.</p> <p>Fixed assets acquired out of grants sanctioned and put to use for project purposes are capitalised and capital reserve in the nature of deferred grant is created for the equivalent amount. Depreciation on such assets is not claimed and amount equivalent to depreciation is reduced from both the fixed assets and deferred grant as well.</p>
<b>18.7</b>	<b>Intangible assets</b>
	The company do not have any intangible assets for the period under review. However the same are amortised over a period of five years.

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 18 Significant Accounting Policies (contd.)

Note	Particulars
<b>18.8</b>	<p><b>Foreign currency transactions and translations</b></p> <p><b>Initial recognition</b> Transactions in foreign currencies entered into by the company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.</p> <p><b>Measurement of foreign currency monetary items at the Balance Sheet date</b> Year end balances of receivables/ payables are translated at year end rate of exchange and the resultant transaction loss/gain is recognized in the Statement of Profit and Loss.</p>
<b>18.9</b>	<p><b>Government grants, subsidies and export incentives</b></p> <p>Grants received &amp; utilized from Government agencies against specific fixed assets are shown under the head "Capital Reserve"- Sub head "Deferred Grant" and depreciation on the fixed assets purchased out of grants are debited to Deferred Grant Account and credited to the Depreciation Account and depreciation in Profit and Loss Account is shown separately. Revenue grants are shown in the profit and loss account to match the same with the related costs as per the terms of grants and unutilized grants are shown under the head "Advances Received".</p>
<b>18.10</b>	<p><b>Investments</b></p> <p>Investments being long term in nature are stated at cost and provision for diminution in their value other than temporary is made in the financial statements. Gains/ losses on disposal/redemption of investments are recognized as income/ expenditure, as and when realized and temporary decline in the value of investments are not recognized as loss in accordance with the Accounting Standard -13 (AS-13) issued by ICAI.</p>
<b>18.11</b>	<p><b>Employee benefits</b></p> <p>Employee benefits include provident fund, gratuity and leave encashment.</p> <p><b>Defined contribution plans</b> The company's contribution to provident fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.</p> <p><b>Defined benefit plans</b> For defined benefit plans in the form of gratuity fund and leave encashment fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.</p>
<b>18.12</b>	<p><b>Earnings per share</b></p> <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.</p>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 18 Significant Accounting Policies (contd.)

Note	Particulars
<b>18.13</b>	<b>Taxes on income</b>
	<p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p> <p>Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.</p>
<b>18.14</b>	<b>Provisions and contingencies</b>
	<p>A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.</p>
<b>18.15</b>	<b>Service tax input credit</b>
	<p>Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.</p>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 19 Additional information to the financial statements

(Rs. in lacs)

Note	Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>19.1</b>	<b>Contingent liabilities and commitments (to the extent not provided for)</b>		
(i)	Contingent liabilities		
	(a) Claims against the company not acknowledged as debt	0.00	0.00
	(b) Performance Bank Guarantees	20.16	15.16
	(c) Other money for which the Company is contingently liable *	0.00	0.00
	* The company may be contingently liable for service tax on reimbursement of expenses incurred in execution of projects for and on behalf of clients. Department of Biotechnology, Ministry of Science & Technology, Govt. of India (DBT), client of the company has confirmed that no service tax is payable on reimbursement of expenses incurred by the company for and on behalf of DBT. However, the company has approached to the Service Tax Deptt. for their opinion. The liability can not be ascertained pending the requisite opinion from the Service Tax Deptt.		
(ii)	Commitments		
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		
	Tangible assets	0.00	0.00
	Intangible assets	0.00	0.00
	(b) Uncalled liability on shares and other investments partly paid	0.00	0.00
	(c) Other commitments	0.00	0.00
<b>19.2</b>	<b>Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006</b>		
	<b>Particulars</b>	<b>As at 31 March, 2017</b>	<b>As at 31 March, 2016</b>
	(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	46.88	21.85
	(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	0.00	0.00
	(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	0.00	0.00
	(iv) The amount of interest due and payable for the year	0.00	0.00
	(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	0.00	0.00
	(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	0.00	0.00
	Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the Auditors.		
<b>19.3</b>	<b>Earnings in foreign currency:</b>	<b>As at 31 March, 2017</b>	<b>As at 31 March, 2016</b>
	Export of goods calculated on FOB basis	0.00	0.00
	Royalty, know-how, professional and consultation fees	88.18	66.28
	Interest and dividend	0.00	0.00
	Other income, indicating the nature thereof.	0.00	0.00
<b>19.4</b>	<b>Expenditure in foreign exchange:</b>	<b>As at 31 March, 2017</b>	<b>As at 31 March, 2016</b>
	Royalty	0.00	0.00
	Know-how	0.00	0.00
	Project related expenses	2.58	4.60
	Interest	0.00	0.00
	Other matters	0.00	0.00



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 20 Disclosures under Accounting Standards

(Rs. in lacs)

Note	Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
<b>20.1</b>	<b>Details of government grants</b>		
20.1.a	Government grants received by the company during the year towards Subsidies, Duty drawback and other incentives	NIL	NIL
20.1.b	The company has received certain equipments and facilities free of cost during the year from the Department of Biotechnology, Govt. of India (DBT) and Ministry of Environment & Forests and Climate Changes, Govt. of India (MOEF & CC) towards implementing various projects on behalf of the DBT & MOEF.	9.14	10.71

Note	Particulars
<b>20.2</b>	<b>Retirement benefits</b>
20.2.a	A total provision for gratuity of Rs. 123.32 lacs has been made by the company as per the valuation certificate provided by the Life Insurance Corporation of India. To meet the liability towards gratuity, the company has taken coverage from the Life Insurance Corporation of India under its Group Gratuity Cash Accumulation Scheme to the extent of Rs. 77.41 lacs.
20.2.b	A total provision for leave encashment of Rs. 100.45 lacs has been made by the company as per the valuation certificate provided by the Life Insurance Corporation of India. To meet the liability towards leave encashment, the Company has taken coverage from the Life Insurance Corporation of India under its Group Leave Encashment Scheme to the extent of Rs. 72.63 lacs.

Note	Particulars	
<b>20.3</b>	<b>Related party transactions</b>	
20.3.a	Details of related parties:	
	<b>Description of relationship</b>	<b>Names of related parties</b>
	Associates	IDBI Bank Limited
	Key Management Personnel (KMP)	Dr. Purnima Sharma Mr. Mukesh Gupta
	Note: Related parties have been identified by the Management.	

20.3.b	Particulars	Associates	KMP	Beneficiary companies	Total
		Rs.	Rs.	Rs.	Rs.
	Payment for services (Salaries & perquisites)	0.00	53.16	0.00	53.16
		(0.00)	(43.75)	(0.00)	(43.75)
	Bank Deposits	974.37	0.00	0.00	974.37
		(1096.86)	(0.00)	(0.00)	(1096.86)
	Receipt of Interest	54.06	0.00	0.00	54.06
		(80.11)	(0.00)	(0.00)	(80.11)
	Note: Figures in bracket relates to the previous year				

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS****Note 20 Disclosures under Accounting Standards (contd.)****(Rs. in lacs)**

<b>Note</b>	<b>Particulars</b>	<b>For the year ended 31 March, 2017</b>	<b>For the year ended 31 March, 2016</b>
<b>20.4</b>	<b>Earnings per share</b>		
	<b>Basic &amp; Diluted</b>		
20.4.a	Continuing operations		
	Net profit / (loss) for the year from continuing operations	168.49	137.04
	Less: Preference dividend and tax thereon	0.00	0.00
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	168.49	137.04
	Weighted average number of equity shares	53,70,027.00	53,70,027.00
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	3.14	2.55
20.4.b	Total operations		
	Net profit / (loss) for the year	168.49	137.04
	Less: Preference dividend and tax thereon	0.00	0.00
	Net profit / (loss) for the year attributable to the equity shareholders	168.49	137.04
	Weighted average number of equity shares	53,70,027.00	53,70,027.00
	Par value per share	10.00	10.00
	Earnings per share - Basic	3.14	2.55

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 20 Disclosures under Accounting Standards (contd.)

(Rs. in lacs)

Note	Particulars	As at 31 March, 2017	As at 31 March, 2016
20.5	<b>Deferred tax (liability) / asset</b>		
	Tax effect of items constituting deferred tax liability		
	On difference between book balance and tax balance of fixed assets	0.00	0.00
	On expenditure deferred in the books but allowable for tax purposes	0.00	0.00
	On items included in reserves and surplus pending amortisation into the Statement of Profit and Loss	0.00	0.00
	Others	0.00	0.00
	Tax effect of items constituting deferred tax liability	0.00	0.00
	<b>Tax effect of items constituting deferred tax assets</b>		
	Provision for compensated absences, gratuity and other employee benefits	24.38	23.16
	Provision for doubtful debts / advances	0.00	0.00
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	0.37	0.41
	On difference between book balance and tax balance of fixed assets	3.87	3.85
	Unabsorbed depreciation carried forward	0.00	0.00
	Brought forward business losses	0.00	0.00
	On items included in reserves and surplus pending amortisation into the Statement of Profit and Loss	0.00	0.00
	Others	0.00	0.00
	Tax effect of items constituting deferred tax assets	28.62	27.42
	<b>Net deferred tax (liability) / asset</b>	<b>28.62</b>	<b>27.42</b>
	The company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the company. Provision for Gratuity, Provision for Leave Encashment and Provision for doubtful debts are considered based on Management's estimates.		

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 20 Disclosures under Accounting Standards (contd.)

Note	Particulars																												
20.6	In the opinion of the Board, the value of current assets, loans and advances have a realizable value in the ordinary course of business at least equal to that stated in the Balance Sheet.																												
20.7	Balances in respect of receivables, sundry debtors, project advances and creditors are subject to their confirmations. Amount receivable from Government agencies including DBT, MOEF & CC etc. and project advances in various projects amounting to Rs. 3415.54 lacs can not be confirmed due to the difference in the method of accounting deployed in these agencies and the company's method of accounting. The balances in project advances represent unspent balance from the projects funds granted by these agencies and the same are utilized for the projects as per sanction order received from these agencies from time to time.																												
20.8	The company had entered into agreements with DBT & MOEF & CC under the various schemes where by it is acting as a coordinating /managing agency. The funds received from DBT and MOEF & CC under various schemes have been kept separately in bank accounts and interest earned on these deposits is credited to the respective project accounts. The interest earned is utilized only for activities to be carried on under the various schemes. However the interest earned on these funds and liability to pay such interest has been shown net of Income & Expenditure while preparing Statement of Profit & Loss Account. These funds are specifically utilized for the schemes of DBT, MOEF & CC and only the fees received for rendering services as coordinating/managing agency has been accounted for as income from operation in the Statement of Profit and Loss. The company is maintaining details of head wise expenditure incurred in projects coordinated by it through cost categories and cost centers.																												
20.9	The details of Specified Bank Notes (SBNs) held and transacted during the period 8th November 2016 to 30th December 2016 are provided in the table below :- <table border="1" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th>Particulars</th> <th>SBN's * (Rs.)</th> <th>Other denomination Notes &amp; New Notes (Rs.)</th> <th>Total (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Closing Cash in Hand on 08.11.16</td> <td style="text-align: right;">67,500.00</td> <td style="text-align: right;">48,363.00</td> <td style="text-align: right;">115,863.00</td> </tr> <tr> <td>Add: Permitted Receipts</td> <td style="text-align: right;">63,000.00</td> <td style="text-align: right;">14,870.00</td> <td style="text-align: right;">77,870.00</td> </tr> <tr> <td>Less : Permitted Payments</td> <td style="text-align: right;">25,000.00</td> <td style="text-align: right;">290,913.00</td> <td style="text-align: right;">315,913.00</td> </tr> <tr> <td>Less : Amount Deposited in Bank</td> <td style="text-align: right;">105,500.00</td> <td style="text-align: center;">-</td> <td style="text-align: right;">105,500.00</td> </tr> <tr> <td>Add: Amount Withdrawn from Bank</td> <td style="text-align: center;">-</td> <td style="text-align: right;">384,000.00</td> <td style="text-align: right;">384,000.00</td> </tr> <tr> <td>Closing Balance as on 30.12.2016</td> <td style="text-align: center;">-</td> <td style="text-align: right;">156,320.00</td> <td style="text-align: right;">156,320.00</td> </tr> </tbody> </table> <p>* Specified Bank Notes (SBNs) mean the bank notes of denominations of the existing series of the value of Five Hundred Rupees and One Thousand Rupees as defined under the notification of Govt. of India in the Ministry of Finance, Deptt. of Economic Affairs vide notification no. G.O. 3407(E) dated 08.11.2016</p>	Particulars	SBN's * (Rs.)	Other denomination Notes & New Notes (Rs.)	Total (Rs.)	Closing Cash in Hand on 08.11.16	67,500.00	48,363.00	115,863.00	Add: Permitted Receipts	63,000.00	14,870.00	77,870.00	Less : Permitted Payments	25,000.00	290,913.00	315,913.00	Less : Amount Deposited in Bank	105,500.00	-	105,500.00	Add: Amount Withdrawn from Bank	-	384,000.00	384,000.00	Closing Balance as on 30.12.2016	-	156,320.00	156,320.00
Particulars	SBN's * (Rs.)	Other denomination Notes & New Notes (Rs.)	Total (Rs.)																										
Closing Cash in Hand on 08.11.16	67,500.00	48,363.00	115,863.00																										
Add: Permitted Receipts	63,000.00	14,870.00	77,870.00																										
Less : Permitted Payments	25,000.00	290,913.00	315,913.00																										
Less : Amount Deposited in Bank	105,500.00	-	105,500.00																										
Add: Amount Withdrawn from Bank	-	384,000.00	384,000.00																										
Closing Balance as on 30.12.2016	-	156,320.00	156,320.00																										

Note 21 Previous year's figures	
Note	Particulars
21	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

In terms of our report attached.  
**For Surendra Subhash & Co.**  
Chartered Accountants  
FRN : 003173N

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

**(S C Gupta)**  
Partner  
M.N. 83121

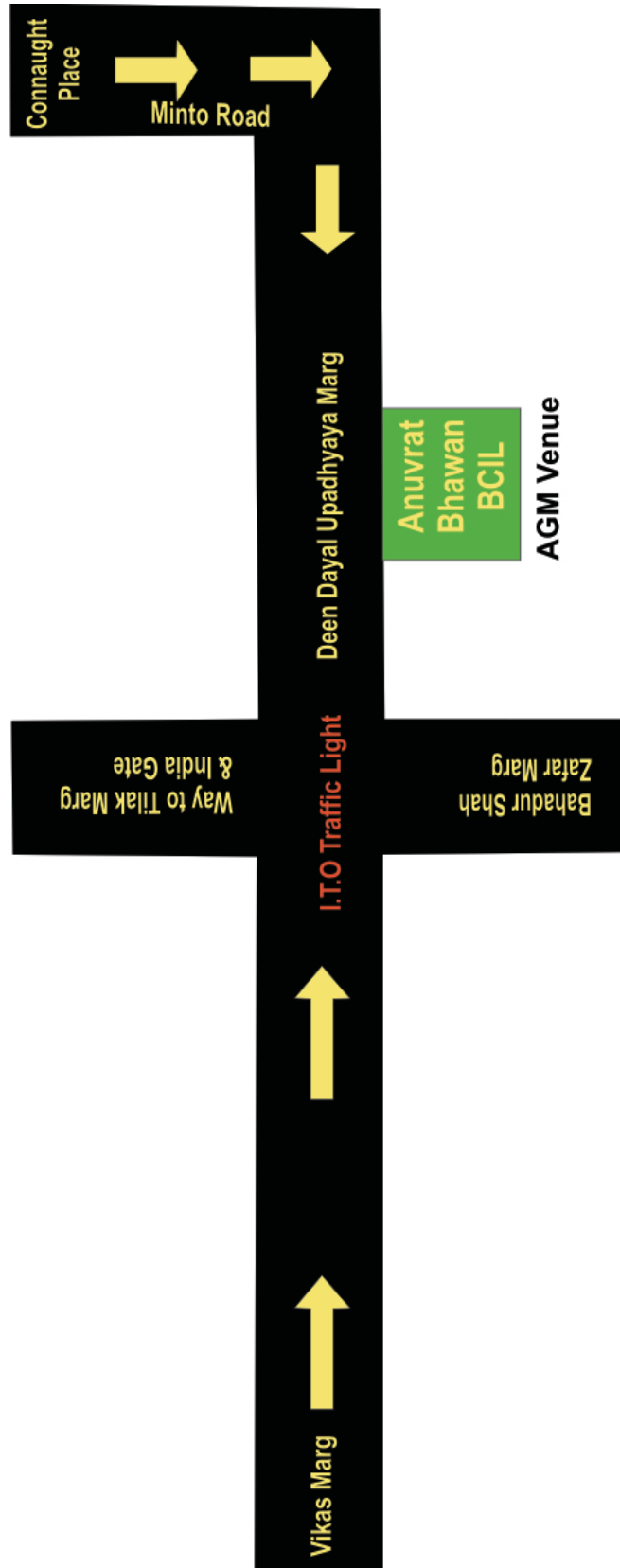
**(V P Kamboj)**  
Chairman

**(Purnima Sharma)**  
Managing Director

**(Mukesh Gupta)**  
AGM (Finance) & Company Secretary

Place : New Delhi  
Date : 28.06.2017

# Route Map of AGM Venue





**BIOTECH CONSORTIUM INDIA LIMITED**

**Regd. Office: 5th Floor, Anuvrat Bhawan,  
210, Deen Dayal Upadhyaya Marg,  
New Delhi - 110002**

**ATTENDANCE SLIP\***

I hereby record my presence at the 27<sup>th</sup> Annual General Meeting of the company at the registered office of the company at 5th Floor, Anuvrat Bhawan, 210, Deen Dayal Upadhyaya Marg, New Delhi-110 002 at 11:00 a.m. on Friday, the 15<sup>th</sup> day of September 2017.

-----  
Full Name of the Shareholder  
(in Capitals)

-----  
Signature

Folio No.:

\*Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

---

**BIOTECH CONSORTIUM INDIA LIMITED**

**Regd. Office: 5th Floor, Anuvrat Bhawan,  
210, Deen Dayal Upadhyaya Marg,  
New Delhi - 110002**

**PROXY FORM**

I/we \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_  
\_\_\_\_\_ being a member/members of the above-named company, hereby appoint \_\_\_\_\_  
of \_\_\_\_\_, or failing him/her \_\_\_\_\_ of \_\_\_\_\_ as my/  
our proxy to vote for me/us on my/our behalf at the 27<sup>th</sup> Annual General Meeting of the company to be held on 15<sup>th</sup>  
day of September 2017 and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017.

Signature

