



**BIOTECH CONSORTIUM INDIA LIMITED**

**29<sup>th</sup>**  
**ANNUAL REPORT**  
**2018 - 2019**

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

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

**Dr. Anita Gupta**

Scientist 'G', Department of Science & Technology (DST), New Delhi, Ministry of Science & Technology, Govt. of India (Nominee of DST)

**Shri S G Nadkarni**

Executive Director, IDBI Bank Limited, New Delhi (Nominee of IDBI Bank Limited)

**Dr. A.K. Rawat**

Advisor, 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. Chander Shekhar**

Scientist-G & Additional Director General, Indian Council of Medical Research (ICMR), New Delhi (Nominee of ICMR)

**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

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**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

**STATUTORY AUDITORS**

M/s Surendra Subhash & Co.

**BANKERS**

Canara Bank

HDFC Bank Limited

IDBI Bank Limited

**REGISTERED OFFICE**

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

## NOTICE

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Members of Biotech Consortium India Ltd. will be held on Monday, 26<sup>th</sup> day of August 2019 at 11.00 am at the Registered Office of the company at 5<sup>th</sup> 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, 2019, 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. A K Rawat (DIN- 07757106) 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 Dr. N K Singh (DIN- 07862077), who retires by rotation and being eligible, offers himself for reappointment (Refer Note 4).

#### 4. Appointment of Auditors

To consider appointment of Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of sixth 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, M/s Surendra Subhash & Co., Chartered Accountants (Firm Registration Number – 003173N ), be and are hereby appointed

as Auditors of the company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of 34<sup>th</sup> Annual General Meeting to be held in the year 2024 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 Dr. Chander Shekhar (DIN-08201490) 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. Chander Shekhar (DIN-08201490), who was appointed as a Nominee Director of the Indian Council of Medical Research (ICMR) in the 118<sup>th</sup> Board Meeting held on July 13, 2018 be and is hereby appointed as a Director of the company”.

#### 6. Appointment of Dr. Anita Gupta (DIN-08271414) 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. Anita Gupta (DIN-08271414), who was appointed as a Nominee Director of the Department of Science and Technology (DST) in the 119<sup>th</sup> Board Meeting held on November 02, 2018 be and is hereby appointed as a Director of the company”.

### 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. A K Rawat (DIN- 07757106), Nominee Director of the Department of Biotechnology, New Delhi (DBT) 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. A K Rawat shall be liable to retire by rotation.
- Accordingly, it is proposed to reappoint Dr. A K Rawat as Nominee Director of the Department of Biotechnology, New Delhi (DBT).
4. Dr. N K Singh (DIN- 07862077), Nominee Director of the Indian Council of Agricultural Research, New Delhi (ICAR) 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. N K Singh shall be liable to retire by rotation.
- Accordingly, it is proposed to reappoint Dr. N K Singh as Nominee Director of the the Indian Council of Agricultural Research, New Delhi (ICAR).
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 2018-19 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 ninth 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 : 13.06.2019

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**

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**ITEM No. 5**

Dr. Chander Shekhar (DIN-08201490), Scientist-G & Additional Director General, ICMR was appointed as Nominee Director of the ICMR with effect from July 13, 2018 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. Chander Shekhar 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. Chander Shekhar 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. Anita Gupta (DIN-08271414), Scientist-G, Department of Science and Technology (DST) was appointed as Nominee Director of the DST with effect from November 02, 2018 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. Anita Gupta 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. Anita Gupta for her 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.

By Order of the Board of Directors

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

Date : 13.06.2019

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 Ninth Annual Report of the company along with the audited statement of accounts for the year ended 31<sup>st</sup> March 2019.

### FINANCIAL RESULTS

(Rs. in lakhs)

Particulars	2018-2019	2017-2018
Income from Operating Activities	823.79	808.40
Income from Non Operating Activities	173.36	163.78
Exceptional and Extraordinary Items	63.57	33.34
<b>GROSS INCOME</b>	<b>1060.72</b>	<b>1005.52</b>
Administrative & Other Expenses	806.80	832.69
<b>Profit before Depreciation &amp; Taxes</b>	<b>253.92</b>	<b>172.83</b>
<b>Add/(Less)</b>		
Depreciation	(07.09)	(02.73)
Taxes	(71.50)	(44.12)
<b>Net Profit/ (Loss)</b>	<b>175.33</b>	<b>125.98</b>
Surplus brought forward from previous year	2077.99	1952.01
<b>Surplus carried to Balance Sheet</b>	<b>2253.32</b>	<b>2077.99</b>

During the year under review, operational income of your company had increased from Rs. 808.40 lakhs in the previous year to Rs. 823.79 lakhs, registering a growth of 2.00% over the previous year. Your company achieved a profit of Rs. 175.33 lakhs during the year vis a vis a profit of Rs. 125.98 lakhs in the previous year, thereby recording an increase of 39% over the previous year.

### 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 under review, 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 industry 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. NCS-TCP has been facilitating production and supply of quality tissue culture planting materials to farmers. During the year, along with recognition of tissue culture companies (currently 83 companies have been recognized) and certification of tissue culture plants produced by the recognized companies, significant efforts were made for developing tissue culture standards for date palm, pineapple, pomegranate and teak under NCS-TCP and digitization of various key processes including testing, certification and recognition. So far approximately 400 million tissue culture plants have been certified under NCS-TCP. This gross certified volume covers approximate 91,000 hectare area. 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 successfully organized skill development programmes for human resources from four Accredited Test Laboratories (ATLs) and had undertaken technical auditing of ATLs to ensure high quality testing and certification. Action has been initiated to develop QR code to label each plant to introduce comprehensive traceability under NCS-TCP which will take this system to the next level. Apex Committee of NCS-TCP during its meeting held during the year appreciated your company for its remarkable contribution made for implementing this system.

The other major project of DBT managed by your company during the year is “North Eastern Region Biotechnology Programme Management Cell (NER-BPMC)” which is aimed at holistic biotech-based development of the North Eastern Region (NER) of India and is being managed by your company since its inception in 2008. The NER-BPMC continued to manage several region specific programmes in NER towards skilling of human resources, research infrastructure creation, introducing flagship R&D programmes and specific network programmes targeting local issues and development of entrepreneurship.

R&D initiatives taken include supporting 100 new projects under Twinning Programme to NER institutions in collaboration with leading national laboratories/universities; implementation of a special network programme on MDR-TB, major network programme on Cancer in NER and continuation of a unique programme on Chemical Ecology of NER in collaboration with leading institutions in Bangalore namely NCBS, IISc and UAS. The Centre of Excellence on Agriculture at AAU, Jorhat was further extended for another three years. During the year, under the Overseas Associateship scheme, 38 (thirty eight) scientists were selected and are being trained in state-of-the-art subjects in reputed international institutes/universities. Biotech Hub and setting up of Biotech Laboratories at

secondary schools under BLiSS programme in NER was also continued.

Through these efforts, researchers from NER were able to publish more than 250 research papers in peer reviewed journals during the year, besides presentation of papers at national as well as international conferences. Researchers from NER also filed 5 patent applications during the year. Leads generated under various projects are being evaluated by the experts for further development. These initiatives have strengthened the R&D ecosystem in the NER.

Your company continued to provide techno-legal services for management of DBT supported School of International Biodesign Programme (SIB) which is a flagship programme of DBT implemented at AIIMS and IIT Delhi in collaboration with international partners aimed at development of innovative and affordable medical devices by promoting entrepreneurship. Your company has been managing this programme since 2008. Two new start-up companies were established during the year namely M/s. RCupe Lifesciences Pvt. Ltd., Bangalore and M/s. Silicic Innova Technologies Pvt Ltd, Tamilnadu for further development and commercialization of ‘Intraosseous Device’ & ‘Cardiopulmonary Resuscitation (CPR) Device’ respectively.

Your company licensed the following four technologies during the year thereby increasing the number of technologies transferred under SIB to 21:

1. ‘Intra-osseous device’ licensed to M/s. RCupe Lifesciences Pvt. Ltd., Bangalore on June 4, 2018.
2. ‘Pleuragoh’ licensed to M/s. UNINO Healthcare Private Limited, Mumbai on June 4, 2018.
3. ‘CPR Device’ licensed to M/s. RCupe Lifesciences Pvt. Ltd., Bangalore on December 8, 2018.

4. 'Hemorrhoid Treatment Device (Shotliv)' licensed to M/s. Silicic Innova Technologies Pvt Ltd, Tamilnadu on December 8, 2018.

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

Four novel medical device technologies were developed under the SIB in FY 2018-19 entitled Multiside Tilt Device; A Device to prevent Catheter associated urinary tract infection; Technology for monitoring vascular perfusion in replanted flaps and an apparatus and a method for detecting and providing therapeutic treatment for sleep disordered breathing.

Multiple Patent applications both Indian as well as International were filed during the year 2018-19.

### **PROJECT CONSULTANCY**

During the year, your company successfully organized four training programmes under "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 training of 89 candidates from fifteen African countries during FY 2018-19 aggregating to 198 candidates from twenty-four African countries. 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 wide spread appreciation from candidates, African missions as well as from MEA. This project is expected to contribute significantly in strengthening the African plant tissue culture industry sector. During current financial year, your company plans to train another 70 African candidates in different categories such as scientists, laboratory staff, production manager, students and progressive growers.

Your company continued to extend consultancy services for facilitating setting up of Biotech park/incubator/biotech startups. Detailed project Reports (DPRs)

prepared by your company for setting up of biotech Parks in Chhattisgarh and Jammu & Kashmir were provided financial support by DBT during the year. Your company assisted Government of West Bengal in preparation of DPR for setting up of biotech park and biotech hubs in Kolkata and Kalimpong. Government of West Bengal is now considering engaging the services of your company in operationalization of the Kolkata Biotech Park which would enable your company to expand the scope of services provided to State Governments so far in setting up of Biotech Parks/Incubators.

Your company also successfully completed a project on providing technical support to World Health Organization (WHO) for organization of '2nd World Conference on Access to Medical Products – Achieving the SDGs 2030'.

Your company also organized a meeting of national experts on 'Roadmap for Utilization of Bioresources towards Bioeconomy', supported by the Institute of Bioresources and Sustainable Development (IBSD), Imphal and National Academy of Sciences India (NASI), Allahabad.

### **BIOSAFETY AND BIODIVERSITY SUPPORT SERVICES**

Your company continued providing of support services in biosafety and biodiversity. Your company successfully completed activities under UNEP-GEF supported Phase II Capacity Building Project on Biosafety of Ministry of Environment, Forest and Climate Change (MoEF&CC) and "Centre for Biodiversity Policy and Law (CEBPOL)" for Norwegian Environment Agency and National Biodiversity Authority. Stakeholder specific resource material for custom officials, food safety officers, seed inspectors, biodiversity boards, farmers and general public were prepared under this biosafety project. Series of video lectures on key aspects of biosafety were also prepared for uploading on the self e-learning portal of Ministry of Human Resource Development i.e, SWAYAM. Activities continued for capacity building of Institutional Biosafety Officers in Indian Council of Agriculture Research under "ICAR Program on Biosafety Awareness and Compliance



Readiness at a Pilot scale” for improving Institutional Capacity in Biosafety.

Your company continued to be the Country Coordinator for “South Asia Biosafety Programme (SABP)” supported by USAID and implemented by ILSI Research Foundation, Washington, USA. As part of SABP, your company organized the “6th Annual South Asia Biosafety Conference” in Dhaka, Bangladesh from September 14-16, 2018, in association with ILSI Research Foundation, MoEF&CC, National Academy of Agriculture Sciences (NAAS) and Department of Environment, Govt. of Bangladesh. 180 participants from 10 countries attended the conference.

Your company has initiated interaction with Korea Biosafety Clearing House and participated in expert consultations in South Korea on topics related to Genetic Engineering and Gene Editing.

Your company continued the preparation and circulation of newsletter in the area of biosafety and biodiversity including Biosafety Newsletter for MoEF&CC, SABP Newsletter for ILSI Research Foundation and Biodiversity Matters for NBA.

Your company continued to support Andhra Pradesh Sericulture Research & Development Institute and Centre for DNA Finger Printing & Diagnostics for taking forward transgenic silk worm through the regulatory process. As part of the project, Phase I trials of transgenic silk worm were successfully completed.

Following the organization of National and Regional Consultations for seeking inputs for the preparation of India’s sixth National Report to the Convention on Biological Diversity (CBD) for UNDP and MoEF&CC, your company contributed to finalization of the 6th National Report. UNDP has engaged your company in further activities related to mainstreaming of biodiversity in various sectors, particularly agriculture

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

During the year, your company continued to undertake IP assignments for Indian biotech industry, research

institutes, universities and government agencies. These covered IP due diligence, freedom to operate searches, prior art searches, patent drafting and filing, trademark, design and copyright related advisory and filing.

Under the technology transfer initiatives, your company continued to provide technology transfer services including technology evaluation for commercial feasibility to IIT Madras, IIT Roorkee, ICMR and RCB. Your company facilitated the licensing of the following technologies:

1. Shigella Vaccine Technology developed by National Institute of Cholera and Enteric Diseases (NICED) through Indian Council of Medical Research (ICMR) support and Licensed to MSD Wellcome Trust Hilleman Laboratories Pvt Ltd, New Delhi
2. White Rust Resistant Mustard Varieties developed by Delhi University were licensed by your Company to the following seven companies:
  - a. Rasi Seeds P Ltd., Tamil Nadu
  - b. Ganga Kaveri Seeds Pvt. Ltd., Delhi
  - c. Metahelix Life Sciences Limited, Bangalore
  - d. Hytech Seed India Pvt. Ltd., Hyderabad
  - e. Bioseed Research India Division of DCM Shriram Ltd., Hyderabad
  - f. Tierra Agrotech Private Limited, Hyderabad
  - g. Kalash Beej/Beej Sheetal Research Pvt. Ltd., Jalana

In 2018-19, your company also executed/renewed MoUs with the following Research Institutes for providing them Integrated Technology Transfer Services.:

1. Centre for DNA Fingerprinting and Diagnostics (CDFD).
2. Indian Institute of Technology, Hyderabad (IITH).
3. Sher-e-Kashmir University of Agricultural Sciences and Technology (SKUAST).

4. Letter of Consent (LoC) renewed with Indian Council of Medical Research (ICMR).

## HUMAN RESOURCE DEVELOPMENT

Your company is pleased to inform that under the area of Human Resource Development, your company coordinated the prestigious “DBT-Junior Research Fellowship (JRF)” programme. 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 856 students are pursuing Ph.D. at 220 universities/institutes, under the programme.

This year, your company was also awarded the work of conducting National Institute of Immunology (NII) Ph.D. entrance exam based on competitive bidding process. The exam was successfully conducted through an online process for shortlisting of candidates for NII Ph.D. programme.

Your company continued to coordinate the “DBT-Biotech Industrial Training Programme (BITP)” which is aimed at providing practical industrial exposure for six months to biotechnology students and in the process helping industry to identify prospective manpower. BITP also included a separate training programme for students of north eastern states. This year 415 trainees were placed in 109 biotechnology companies all over India. Your company has been able to elicit encouraging response from the stakeholders as evidenced from participation from universities and companies particularly innovative start-ups 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’ being implemented since 2011, your company successfully elicited feedback from post-graduate students of seventy DBT supported universities/institutes on various aspects of quality of teaching to provide insights to DBT for strengthening the quality of teaching.

During the year, your company continued to manage the DBT- Conference, Travel, Exhibition, Popular Lecture (CTEP) programme of DBT. 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, organizing stalls in exhibitions, organizing popular lectures etc. During the year, your company also created a new public portal for DBT-CTEP programme which was launched by Secretary DBT on June 14, 2018 for effective management of the programme.

## ENTREPRENEURSHIP DEVELOPMENT

During the year, your company took a number of initiatives in the important area of entrepreneurship development. Your company was engaged for promotion of the Technology Business Incubator (TBI) of CSIR – Indian Institute of Integrative Medicine (IIIM), Jammu. Your company assisted IIIM-TBI in preparing a comprehensive strategy for promoting its facility, design advertising material, creating awareness through mailers, advertisements and social media and organizing skill development programmes for optimal utilization of its facility.

Your company also assisted the Indian Institute of Technology, Kanpur for promotion of their Bio-incubator. Your company helped the Bio-incubator in attracting incubates for its facility, organizing bioentrepreneurship bootcamp and hackathon, organizing roadshows at other research institutions/universities and also provided overall advisory services for promoting the facility.

In addition, your company was invited to deliver presentations in several entrepreneurship development programmes organized across the country including Women Scientists' & Entrepreneur Conclave, India International Science Festival, Lucknow organized by DBT; EDPs organized by NASI, Allahabad; Women Entrepreneur Meet organized by Hans Raj Mahila Maha Vidyalaya, Jalandhar etc.

Your company also organized a Workshop on "Biotechnology Start-up Ecosystem in India" on March 18, 2019 at New Delhi. Dr Mohd. Aslam, Adviser, DBT & Managing Director, Biotechnology Industry Research Assistance Council (BIRAC) delivered the inaugural address. A resource book on "Biotechnology Start-Up Ecosystem In India" prepared by your company was also released during the said workshop. The objective of the workshop was to create awareness about the biotech start-up ecosystem in India covering various support mechanisms for promoting innovation led enterprises, best practices for building successful start-ups, models for entrepreneurship promotion. Around 200 participants from Biotech Industry and Research Institutions participated in the event.

### **CLINICAL TRIAL MANAGEMENT SERVICES**

During the year, your company continued to provide Clinical Trial Management services to M/s Lifecare Innovations Pvt. Ltd. Gurugram for "Management of Phase III clinical trial of three single dose treatment regimens of Fungisome for Visceral Leishmaniasis (VL) in India" Your company was also awarded another project following a competitive bidding process by IIIM, Jammu for IND filing and dossier submission for two NCEs as well as conducting BA/BE study for hydroxy urea.

### **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 and newsletters.

### **FUTURE STRATEGY**

Your company will continue to expand the scope of services under its existing operational areas and would explore business opportunities with other government departments, multilateral international organizations and non-government organizations. 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 also endeavor to extend its services to other developing countries particularly in South Asia. 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. 108.18 lakhs in foreign currency towards consultancy fee and spent Rs.48.10 lakhs in foreign currency.

## **AUDITORS**

The appointment of M/s Surendra Subhash & Company, Chartered Accountants, New Delhi, is subject to approval 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 their appointment to hold office from the conclusion of this Annual General Meeting until the conclusion of next sixth 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. A K Rawat(DIN-07757106) and Dr. N K Singh (DIN- 07862077), Directors retiring by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

Dr. Chander Shekhar (DIN-08201490), Scientist-G & Additional Director General, Indian Council of Medical Research (ICMR) and Nominee Director was inducted as Director by the Board on July 13, 2018. A declaration has been received from Dr. Chander Shekhar that he is not disqualified to become a Director under the Companies Act, 2013.

Dr. Anita Gupta (DIN- 08271414), Scientist 'G', Department of Science and Technology (DST), New Delhi and Nominee Director was inducted as Director by the Board on November 02, 2018. A declaration has been received from Dr. Anita Gupta that she is not disqualified to become a Director under the Companies Act, 2013.

## **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 Directors' 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 Directors' Report.

Your Directors draw attention of the members to the Note 22.3b 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 04, 2018, July 13, 2018, November 02, 2018 and February 15, 2019. 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 (%)
	117 04-06-18	118 13-07-18	119 02-11-18	120 15-02-19			
Dr. V. P. Kamboj	Yes	Yes	Yes	Yes	4	4	100%
Dr. Bindu Dey*	No	Yes	NA	NA	2	1	50%
Dr. Anita Gupta**	NA	NA	Yes	No	2	1	50%
Shri S G Nadkarni	Yes	Yes	No	No	4	2	50%
Dr. A K Rawat	Yes	Yes	Yes	Yes	4	4	100%
Dr. (Mrs.) Manju Sharma	Yes	Yes	Yes	Yes	4	4	100%
Dr. Chander Shekhar***	NA	Yes	Yes	No	3	2	67%
Dr. N K Singh	No	Yes	Yes	No	4	2	50%
Shri P. R. Suresh	Yes	Yes	Yes	Yes	4	4	100%
Dr. Ram A Vishwakarma	No	No	No	No	4	0	0%
Dr. Purnima Sharma	Yes	Yes	Yes	Yes	4	4	100%

\* Ceased to be director wef 24-09-2018

\*\* Joined the Board wef 02-11-2018

\*\*\* Joined the Board wef 13-07-2018

Three meetings of the Financial Advisory Committee of the Board were held during the year on May 31, 2018, July 13, 2018 and February 14, 2019. 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 (%)
	9 31-05-18	10 13-07-18	11 14-02-19			
Shri P. R. Suresh	Yes	Yes	Yes	3	3	100%
Shri S G Nadkarni	No	Yes	No	3	1	33%
Dr. Purnima Sharma	Yes	Yes	Yes	3	3	100%



**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 2018-2019 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 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, MEA, MSME, BIRAC, UNDP, UNIDO, UNEP, ILSI Research Foundation, DST, DSIR, ICAR, ICMR, CSIR, TDB, the financial institutions including IDBI Bank, 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: 13.06.2019  
Place: New Delhi

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



**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31.3.2019

[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**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

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	83%

**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 Break up 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	40,00,005	2	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>40,00,005</b>	<b>2</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>40,00,005</b>	<b>2</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>43,00,005</b>	<b>10,70,022</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 the Unit Trust 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	38.33	38.33
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.39	0.39
	(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>	38.72	38.72
	Ceiling as per the Act	84.00	84.00

**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			1.32		
	• Commission			---		
	• Others, please specify			---		
	Total (2)			1.32		
	Total (B) = (1+2)			1.32		
	Total Managerial Remuneration			Rs. 40.04		
	Overall Ceiling as per the Act			Rs. 84.00 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	----	23.36	----	23.36
	(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>23.51</b>	----	<b>23.51</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: 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**

### *Opinion*

We have audited the accompanying financial statements of Biotech Consortium India Limited ("the Company"), which comprise the balance sheet as at March 31, 2019, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit (or Loss) and cash flows for the year ended on that date.

### *Basis for opinion*

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

### *Information other than the financial statements and auditors' report thereon*

The Company's board of directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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.

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

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

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

#### ***Auditor's responsibilities for the audit of the financial statements***

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate

to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with

a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements 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 the written representations received from the directors as on March 31, 2019 taken

on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
  - a. The Company does not have any pending litigations which would impact its financial position;
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

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

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

Place: New Delhi  
Date: 13.06.2019

Membership No. : **83121**

## Annexure “A” to the Independent Auditor’s Report

Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of Biotech Consortium India Limited for the year ended 31st March,2019

### 1. In respect of the Company’s fixed assets:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
  - c. According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold and leasehold immovable property in the name of the Company as at the balance sheet date
2. The company do not have any inventory, hence paragraph 3(i) of the order is not applicable.
  3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
  4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or

given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013 apply. Accordingly, paragraph 3 (iv) of the order is not applicable.

5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7. In respect of statutory dues:
  - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees’ state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable

According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited 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 115WE.	2,02,078/-*	2009-10	DCIT, Circle 5(1)
2.	Income Tax Act, 1961	TDS Demand	2,71,832/-*	2008-09 to 2018-19	DCIT, Circle 73(1)

\* Application for rectification is yet to be disposed off by the Income Tax Department.

8. In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non- cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable
16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

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

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

Place: New Delhi  
Date: 13.06.2019

Membership No. : **83121**

## **Annexure “B” to the Independent Auditor’s Report**

### **Report on the internal financial controls over financial reporting 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, 2019 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 board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements

and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 in 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 control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and

that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) 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.

***Limitations of internal financial controls over financial reporting***

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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: 13.06.2019

Membership No. : **83121**

**BALANCE SHEET AS AT 31ST MARCH 2019**

(Rs. in lacs)

Particulars		Note No.	As at 31 March, 2019	As at 31 March, 2018
<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	2,276.77	2091.86
			<b>2813.77</b>	<b>2628.86</b>
<b>2</b>	<b>Non Current Liabilities</b>			
a	Long Term Provisions	3	293.35	301.66
b	Other Long-Term Liabilities	4	82.03	82.03
			<b>375.38</b>	<b>383.69</b>
<b>3</b>	<b>Current Liabilities</b>			
a	Trade Payables	5	103.93	38.88
b	Other Current Liabilities	6	2131.27	4460.84
c	Short Term Provisions	7	63.56	55.29
			<b>2,298.76</b>	<b>4,555.01</b>
	<b>TOTAL</b>		<b>5,487.91</b>	<b>7,567.56</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
a	Fixed Assets			
(i)	Tangible Assets	8	30.91	23.87
b	Non Current Investments	9	6.70	6.70
c	Deferred Tax Assets (net)	22.5	34.59	41.56
d	Long Term Loans and Advances	10	127.70	125.03
e	Other Non Current Assets	11	198.01	164.39
			<b>397.91</b>	<b>361.55</b>
<b>2</b>	<b>Current Assets</b>			
a	Trade Receivables	12	272.41	262.49
b	Cash and Cash Equivalents	13	4745.33	6865.19
c	Short Term Loans and Advances	14	72.26	78.33
			<b>5090.00</b>	<b>7206.01</b>
	<b>TOTAL</b>		<b>5,487.91</b>	<b>7,567.56</b>
	See accompanying notes (1-23) 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 : 13.06.2019

**STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31ST MARCH, 2019**

(Rs. in lacs)

Particulars		Note No.	For the year ended 31 March, 2019	For the year ended 31 March, 2018
1	Revenue from Operations	15	823.79	808.40
2	Other Income	16	173.36	163.78
<b>3</b>	<b>Total Revenue (1+2)</b>		<b>997.15</b>	<b>972.18</b>
<b>4</b>	<b>Expenses</b>			
a	Employee Benefits Expense	17	521.56	507.17
b	Depreciation and Amortisation Expense	8	9.93	12.93
c	Depreciation on Assets Funded by Grants	8A	-2.84	-10.20
d	Other Expenses	18	285.24	325.52
<b>5</b>	<b>Total Expenses (a to d)</b>		<b>813.89</b>	<b>835.42</b>
<b>6</b>	<b>Profit before exceptional and extraordinary items and tax (3-5)</b>		<b>183.26</b>	<b>136.76</b>
7	Exceptional and Extraordinary items	21.5	63.57	33.34
<b>8</b>	<b>Profit / (Loss) Before Tax (6+7)</b>		<b>246.83</b>	<b>170.10</b>
<b>9</b>	<b>Tax Expense:</b>			
a	Current Tax Expense for Current Year		63.56	55.29
b	Current Tax Expense Relating to Prior Years		0.97	1.77
c	Deferred Tax		6.97	-12.94
			<b>71.50</b>	<b>44.12</b>
<b>10</b>	<b>Profit / (Loss) for the year (8-9)</b>		<b>175.33</b>	<b>125.98</b>
<b>11</b>	<b>Earnings per share (of Rs. 10/- each):</b>			
	Basic	22.4	3.26	2.35
	Diluted		3.26	2.35
	See accompanying notes (1-23) 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 : 13.06.2019

**CASH FLOW STATEMENT FOR THE YEAR 2018-19**

(Rs. in lacs)

Particulars		2018-2019		2017-2018	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit before Tax as per Statement of Profit and Loss		246.83		170.10
	Adjusted for:				
	Depreciation / Amortisation Expenses	7.09		2.73	
	Dividend Income	-0.29		-2.93	
	Interest Income	-172.00		-159.96	
	Other non-operating income	-1.07		-0.89	
	Non Current Liabilities	-8.31		77.89	
	Long-Term Loans and Advances	-2.67		0.20	
	Other Non-Current Assets	-33.62		-14.35	
			-210.87		-97.31
	<b>Operating Profit/(Loss) before Working Capital Changes</b>		<b>35.96</b>		<b>72.79</b>
	Adjusted for:				
	Trade Receivables	-9.92		-109.61	
	Short-Term Loans and Advances	6.07		1.19	
	Trade Payables	65.05		-8.00	
	Other Current Liabilities	-2,329.57		1,003.84	
	Start Team Provisions	8.27	-2,260.10		887.42
	<b>Cash generated from Operations</b>		<b>-2,224.14</b>		<b>960.21</b>
	Taxes paid (Net)		-64.53		-57.06
	<b>Net cash flow from / (used in) operating activities (A)</b>		<b>-2,288.67</b>		<b>903.15</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of fixed assets (net)	-4.55		-5.50	
	Dividend Income	0.00		166.87	
	Sale of Investments	0.29		2.93	
	Interest Income	172.00		159.96	
	Other non-operating income	1.07		0.89	
	<b>Net Cash generated from (Used in) Investing Activities (B)</b>		<b>168.81</b>		<b>325.15</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		-2,119.86		1,228.30
	Opening Balance of Cash and Cash Equivalents		6,865.19		5,636.89
	Closing Balance of Cash and Cash Equivalents		4,745.33		6,865.19

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 : 13.06.2019



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 1 Share Capital

(Rs. in lacs)

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	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, 2019								
- 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, 2018								
- 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, 2019		As at 31 March, 2018	
	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	15,00,004	27.93	15,00,004	27.93
IFCI Limited	10,00,001	18.62	10,00,001	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	3,00,000	5.59	3,00,000	5.59

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 2 Reserves and Surplus

(Rs. in lacs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>(a) Deferred Grant Account</b>		
Opening balance	13.87	14.34
Add: Additions during the year (Fixed assets purchased from the grants received during the year)	19.87	9.83
Less: Transferred during the year including Depreciation on assets purchased out of grants	10.29	10.30
<b>Closing balance</b>	<b>23.45</b>	<b>13.87</b>
<b>(b) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	2,077.99	1,952.01
Add: Profit / (Loss) for the year	175.33	125.98
<b>Closing balance</b>	<b>2,253.32</b>	<b>2,077.99</b>
<b>Total (a+b)</b>	<b>2,276.77</b>	<b>2,091.86</b>

## Note 3 Long-Term Provisions

(Rs. in lacs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Provision for employee benefits:</b>		
(i) Provision for gratuity (Refer Note 22.a)	146.25	185.40
(ii) Provision for leave encashment (Refer Note 22.b)	147.10	116.26
<b>Total</b>	<b>293.35</b>	<b>301.66</b>

## Note 4 Other Long-Term Liability

(Rs. in lacs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
(i) Project/Customer Advances	82.03	82.03
<b>Total</b>	<b>82.03</b>	<b>82.03</b>

## Note 5 Trade Payables

(Rs. in lacs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Trade payables (Refer Note 21.2)	103.93	38.88
<b>Total</b>	<b>103.93</b>	<b>38.88</b>

## Note 6 Other Current Liabilities

(Rs. in lacs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Other payables</b>		
(i) Statutory remittances (Contributions to PF, ESIC, GST, TDS etc.)	47.71	41.75
(ii) Project/Customer Advances	2,068.50	4,397.96
(iii) Creditors for Others	3.64	8.99
(iv) Outstanding Expenses	11.42	12.14
<b>Total</b>	<b>2,131.27</b>	<b>4,460.84</b>

## Note 7 Short Term Provisions

(Rs. in lacs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
'Provision for Income Tax for the FY 2018-19	63.56	55.29
<b>Total</b>	<b>63.56</b>	<b>55.29</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 8 Fixed Assets

(Rs. in lacs)

Tangible Assets-Owned	Gross block				Accumulated depreciation and impairment				Net block	
	Balance as at 1 April, 2018	Additions	Disposals	Balance as at 31 March, 2019	Balance as at 1 April, 2018	Depreciation / amortisation expense for the year	Depreciation / amortisation on assets disposed off	Balance as at 31 March, 2019	Balance as at 31 March, 2019	Balance as at 31 March, 2018
<b>(a) Plant &amp; Machinery-</b>										
Data Centre Equipments*	49.05	19.87	0.09	68.83	47.69	0.48	0.00	48.17	20.65	1.36
<b>(b) Furniture and Fixtures -</b>										
Furniture & Fixtures	36.64	0.00	0.00	36.64	34.19	0.67	0.00	34.86	1.78	2.45
Furniture & Fixtures (NCS-TCP) *	0.11	0.00	0.00	0.11	0.11	0.00	0.00	0.11	0.00	0.00
Furniture & Fixtures (UNEP-GEF) *	0.83	0.00	0.64	0.19	0.19	0.00	0.00	0.19	0.00	0.64
<b>(c) Office Equipments -</b>										
Office Equipments (Others)	27.17	0.39	0.03	27.53	23.39	1.78	0.00	25.17	2.36	3.77
Office Equipments (BITP)*	0.82	0.00	0.01	0.81	0.81	0.00	0.00	0.81	0.00	0.01
Office Equipments (Data Centre)*	13.08	0.00	0.17	12.91	12.19	0.28	0.00	12.47	0.44	0.89
Office Equipments (IPR CELL) *	2.16	0.00	0.00	2.16	2.14	0.00	0.00	2.14	0.01	0.01
Office Equipments (NCS-TCP) *	0.49	0.00	0.02	0.46	0.46	0.00	0.00	0.46	0.00	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	0.06	2.42	2.36	0.00	0.00	2.36	0.06	0.12
Office Equipments (IGMORIS) *	0.32	0.00	0.01	0.31	0.30	0.00	0.00	0.30	0.01	0.02
Office Equipments (PMU under NCS-TCP) *	0.50	0.00	0.00	0.50	0.48	0.00	0.00	0.48	0.02	0.02
Office Equipments (UNEP GEF) *	4.07	0.00	1.90	2.17	2.17	0.00	0.00	2.17	0.00	1.90
<b>(d) Others -Computers -</b>										
Computer Systems	25.83	4.19	0.00	30.02	22.03	4.64	0.00	26.67	3.35	3.80
Computer Systems-(BITP) *	4.26	0.00	0.05	4.20	4.14	0.00	0.00	4.14	0.07	0.12
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) *	8.37	0.00	0.13	8.24	8.21	0.00	0.00	8.21	0.03	0.16
Computer Systems-(IPR Cell) *	3.46	0.00	0.07	3.39	3.32	0.00	0.00	3.32	0.07	0.14
Computer Systems-(NCS-TCP) *	0.72	0.00	0.01	0.70	0.70	0.00	0.00	0.70	0.00	0.01
Computer Systems-(NCS Mgt. Cell) *	10.66	0.00	0.00	10.66	7.60	1.58	0.00	9.18	1.47	3.05
Computer Systems-(Placement Project) *	0.87	0.00	0.02	0.85	0.85	0.00	0.00	0.85	0.00	0.02
Computer Systems-(PMU under NCS-TCP) *	3.28	0.00	0.05	3.23	3.13	0.00	0.00	3.13	0.10	0.15
Computer Systems-(RCGM) *	6.26	0.00	0.00	6.26	6.14	0.00	0.00	6.14	0.11	0.11
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) *	15.04	0.00	4.20	10.84	10.03	0.50	0.00	10.53	0.31	5.01
<b>Total</b>	<b>217.97</b>	<b>24.45</b>	<b>7.48</b>	<b>234.94</b>	<b>194.10</b>	<b>9.93</b>	<b>0.00</b>	<b>204.03</b>	<b>30.91</b>	<b>23.87</b>
<b>Previous year</b>	<b>202.75</b>	<b>15.33</b>	<b>0.11</b>	<b>217.97</b>	<b>181.17</b>	<b>12.93</b>	<b>0.00</b>	<b>194.10</b>	<b>23.87</b>	<b>21.57</b>

\* Above assets represents assets purchased out of grants.

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 8A 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, 2019</b>	<b>For the year ended 31 March, 2018</b>
	Depreciation and amortisation for the year on tangible assets as per Note 8	9.93	10.98
	Depreciation and amortisation for the year on assets funded by grants as per Note 8	-2.84	-7.07
	<b>Depreciation and amortisation relating to continuing operations</b>	<b>7.09</b>	<b>3.91</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 9 Non-Current Investments

(Rs. in lacs)

Particulars		As at 31 March, 2019				As at 31 March, 2018			
		No. of Units	Face Value per unit (Rs.)	Cost of Investment	Market Value as on 31.03.19 (In Lacs)	No. of Units	Face Value per unit (Rs.)	Cost of Investment	Market Value as on 31.03.18 (In Lacs)
<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	0.04	20.00	10.00	0.19	0.02
<b>(b)</b>	<b>Investment in mutual funds</b>								
2	ICICI Prudential Infra Fund	50,276.52	10.00	9.83	6.66	50,276.52	10.00	9.83	5.98
	<b>Total</b>			<b>10.02</b>	<b>6.70</b>			<b>10.02</b>	<b>6.00</b>
	Less: Provision for diminution in value of investments			3.32				3.32	
	<b>Total</b>			<b>6.70</b>				<b>6.70</b>	
	Aggregate amount of quoted investments			<b>10.02</b>				<b>10.02</b>	
	Aggregate market value of listed and quoted investments			6.70				6.00	

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 10 Long-Term Loans and Advances

(Rs. in lacs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Security Deposits (Unsecured, considered good) including earnest money of Rs. 03.25 lacs(previous year Rs. 02.00 lacs)	70.11	74.15
Loans and advances to staff (Secured, considered good)	38.60	48.14
Income Tax Refund	18.99	2.74
<b>Total</b>	<b>127.70</b>	<b>125.03</b>

## Note 11 Other Non-Current Assets

(Rs. in lacs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Gratuity Fund	108.45	84.04
Leave Encashment Fund	89.56	80.35
<b>Total</b>	<b>198.01</b>	<b>164.39</b>

## Note 12 Trade Receivables

(Rs. in lacs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Trade receivables (outstanding for a period exceeding six months from the date they were due for payment)</b>		
Unsecured, considered good	70.94	60.87
Doubtful	14.88	0.00
	<b>85.82</b>	<b>60.87</b>
Less: Provision for doubtful trade receivables	14.88	0.00
	<b>70.94</b>	<b>60.87</b>
<b>Other Trade receivables</b>		
Unsecured, considered good	201.47	201.62
Less: Provision for doubtful trade receivables	0.00	0.00
	<b>201.47</b>	<b>201.62</b>
<b>Total</b>	<b>272.41</b>	<b>262.49</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 13 Cash and Cash Equivalents

(Rs. in lacs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Cash in hand	3.04	3.40
(b) Balances with banks		
(i) In current accounts with scheduled banks	100.46	311.34
(ii) In Deposit Accounts with scheduled banks (Including Term Deposits of Rs.14.96 lacs (Previous Year - Rs. 13.13 lacs) having lien in favour of HDFC Bank Limited towards bank guarantee provided to DBT and NII for execution of a project)	3,979.98	6,480.14
(iii) Bank deposits with more than twelve months maturity	624.01	41.06
(c) Interest accrued on Fixed Deposit with banks	37.84	29.25
<b>Total</b>	<b>4,745.33</b>	<b>6,865.19</b>

## Note 14 Short-Term Loans and Advances (Advances recoverable in cash or in kind and value to be received)

(Rs. in lacs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Prepaid expenses - Unsecured, considered good	4.64	4.99
(b) Income Tax (TDS and APT)	63.52	71.92
(c) Others - Unsecured, considered good		
Advances to staffs	0.08	1.40
Other amount receivable	4.02	0.02
<b>Total</b>	<b>72.26</b>	<b>78.33</b>



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 15 Revenue from Operations

(Rs. in lacs)

Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
(a)	Sale of services including grant in aid received	822.50	806.21
(b)	Other operating revenues	1.29	2.19
<b>Total</b>		<b>823.79</b>	<b>808.40</b>

## Note 16 Other Income

(Rs. in lacs)

Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
(a)	Interest Income (Tax deducted at source - Rs. 16.44 lacs (Previous Year -Rs. 16.04 lacs) (Refer note no. (i) below )	172.00	159.96
<b>Interest Income on Project Funds</b>			
	Interest received (Tax deducted at source - Rs. 10.46 lacs (Previous Year -Rs. 22.84 lacs)	100.32	229.38
	Less: Amount credited to Project Funds	-100.32	-229.38
(b)	Dividend income from long-term investments	0.29	2.93
(c)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	1.07	0.89
<b>Total</b>		<b>173.36</b>	<b>163.78</b>

Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
(i)	Interest income comprises:		
	Interest from banks on deposits	162.89	140.14
	Interest income from long term investments	9.11	6.92
	Interest on income tax refund	0.00	12.90
<b>Total - Interest income</b>		<b>172.00</b>	<b>159.96</b>
(ii)	Other non-operating income comprises:		
	Prior period items (net) (Refer Note (iii) below)	0.03	0.00
	Profit on sale of assets	0.00	0.02
	Miscellaneous income	1.04	0.87
<b>Total - Other non-operating income</b>		<b>1.07</b>	<b>0.89</b>
(iii)	Details of Prior period items (net)		
	Prior period income	0.03	0.00
	Prior period expenses	0.00	0.00
<b>Total</b>		<b>0.03</b>	<b>0.00</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 17 Employee Benefits Expense

(Rs. in lacs)

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Salaries and Wages (includes contractual salary of Rs. 84.10 lacs)	376.64	345.82
Managerial Remuneration	38.66	35.15
Lease Rent	1.89	2.06
Contributions to provident and other funds	39.78	36.99
Gratuity Premium	16.87	0.73
Leave Encashment Premium	12.90	10.94
Provision made for Gratuity	0.00	55.46
Provision made for Leave Encashment	28.15	13.84
Staff Welfare Expenses	1.41	1.41
Ex Gratia	5.26	4.77
<b>Total</b>	<b>521.56</b>	<b>507.17</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 18 Other Expenses

(Rs. in lacs)

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Project Related Expenses	115.24	173.99
Technology Fees	6.53	0.44
Electricity Charges	6.75	5.79
Postage & Telecom Expenses	6.59	7.66
Books & Periodicals Expenses	0.67	0.61
Directors' Sitting Fee/Meeting Expenses	1.77	1.78
Bank Charges	0.33	0.64
Filing Fees	0.24	0.08
Interest, Fine & Penalties	0.01	0.02
Reversal of GST input	2.77	5.22
Diwali Expenses	0.56	0.46
Rent Including Lease Rentals	84.00	94.44
Repairs & Maintenance - Others	14.01	10.92
Insurance	5.71	4.35
Travelling & Conveyance	14.48	12.86
Printing & Stationery	3.87	2.23
Bad Debts Written Off	14.88	0.22
Legal and Professional Expenses	3.01	1.60
Payments to Auditors (Refer Note (i) below)	1.80	1.50
Loss on foreign currency transactions and translation	1.58	0.49
Miscellaneous Expenses	0.44	0.22
<b>Total</b>	<b>285.24</b>	<b>325.52</b>

(Rs. in lacs)

Notes:		
Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	1.50	1.20
For tax audit	0.30	0.30
For other services	0.00	0.00
<b>Total</b>	<b>1.80</b>	<b>1.50</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note	Particulars
<b>19</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 twenty eight years. BCIL is presently managing a number of prestigious projects of national relevance for various government departments including DBT, Ministry of Agriculture (MOA), Ministry of Environment & Forests and Climate Changes (MOEF & CC) and Ministry of External Affairs (MEA). 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>20</b>	<b>Significant Accounting Policies</b>
<b>20.1</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 as amended from time to time and disclosures are made in accordance with the requirement of Schedule III of the Companies Act, 2013 as referred under section 129(1) of the Companies Act, 2013. 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>20.2</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>20.3</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>20.4</b>	<b>Revenue recognition</b>
	'Revenue is recognized on accrual basis to the extent that it is probable that the economic benefits will flow to the Company and can be reliably measured. Accordingly, wherever there are uncertainties in the ascertainment / realization of income, the same is not accounted for. Income from Sale of Publication and Subscription from members is recognised on receipt basis.
<b>20.5</b>	<b>Other income</b>
	The Dividend income from investments made in Companies and Mutual fund units is recognized as and when the Company becomes entitled to it i.e. after the declaration and approval of dividend by the Investee Company / Mutual Fund. Interest income is recognized on accrual basis taking into account, the amount invested and the rate of interest applicable on time proportionate method. Interest on tax refund, if any, is accounted for on receipt basis.
<b>20.6</b>	<b>Tangible fixed assets</b>
	'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. 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.

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

Note	Particulars
<b>20.7</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.
<b>20.8</b>	<b>Foreign currency transactions and translations</b>
	<p><b>Initial recognition</b></p> <p>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></p> <p>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>20.9</b>	<b>Government grants, subsidies and export incentives</b>
	Grants received & 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 seperately. 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”.
<b>20.10</b>	<b>Investments</b>
	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.
<b>20.11</b>	<b>Employee benefits</b>
	<p>Employee benefits include provident fund, gratuity and leave encashment.</p> <p><b>Defined contribution plans</b></p> <p>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></p> <p>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>20.12</b>	<b>Earnings per share</b>
	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.

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

Note	Particulars
<b>20.13</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>20.14</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>20.15</b>	<b>Service tax/GST input tax credit</b>
	<p>Service tax/GST input tax credit is accounted for in the books in the period in which the Invoice of GST received is accounted and when there is no uncertainty in availing / utilising the credits and no Input tax credit is taken on provisional Basis.</p>
<b>20.16</b>	<b>Impairment of Assets</b>
	<p>The management periodically assesses, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the assets net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss, if any, is charged to the Statement of Profit and Loss in the year in which the asset is identified as impaired. The impaired loss recognized in prior accounting periods is reversed/adjusted, if there has been a change in the estimate of the recoverable amount.</p>
<b>20.17</b>	<b>Cash Flow Statement</b>
	<p>Cash flows are reported using the indirect method, whereby profit before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.</p>



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 21 Additional information to the financial statements

(Rs. in lacs)

Note	Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>21.1</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	14.96	13.13
	(c) Other money for which the Company is contingently liable	0.00	0.00
(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>21.2</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, 2019</b>	<b>As at 31 March, 2018</b>
	(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	103.93	38.88
	(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 by the Management and relied upon by the Auditors.		
<b>21.3</b>	<b>Earnings in foreign currency:</b>	<b>As at 31 March, 2019</b>	<b>As at 31 March, 2018</b>
	Export of goods calculated on FOB basis	0.00	0.00
	Royalty, know-how, professional and consultation fees	108.18	75.37
	Interest and dividend	0.00	0.00
	Other income, indicating the nature thereof.	0.00	0.00
<b>21.4</b>	<b>Expenditure in foreign exchange:</b>	<b>As at 31 March, 2019</b>	<b>As at 31 March, 2018</b>
	Royalty	0.00	0.00
	Know-how	0.00	0.00
	Project related expenses	48.10	1.70
	Interest	0.00	0.00
	Other matters	0.00	0.00
<b>21.5</b>	<b>Exceptional, Extraordinary and Prior Period Items</b>	<b>As at 31 March, 2019</b>	<b>As at 31 March, 2018</b>
	Profit on sale of Long Term Investments	0.00	46.01
	Loss on sale of Long Term Investments	0.00	-24.17
	Provision for decline in value of investments written back	0.00	10.67
	Prior Period Income	0.03	0.83
	Gratuity provision written off	63.57	0.00
	Prior Period Expenses	0.17	0.00
	<b>Total</b>	<b>63.77</b>	<b>33.34</b>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 22 Disclosures under Accounting Standards

(Rs. in lacs)

Note	Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
<b>22.1</b>	<b>Details of government grants</b>		
22.1.a	Government grants received by the company during the year towards Subsidies, Duty drawback and other incentives	NIL	NIL
22.1.b	The company has received certain equipments and facilities free of cost/Purchase out of grant 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.	19.87	9.14

Note	Particulars
<b>22.2</b>	<b>Retirement benefits</b>
22.2.a	A total provision for gratuity of Rs. 146.25 lacs has been made by the company as per the valuation certificate of an independent actuarial valuer. 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. 108.45 lacs. During the previous years, provision for gratuity had been made on accrued liability in place of net present value of accrued liability, thereby an excess provision of Rs. 63.57 lakhs was made in the books in previous years which has been now reversed in these financial statements.
22.2.b	A total provision for leave encashment of Rs. 147.10 lacs has been made by the company as per the valuation certificate of an independent actuarial valuer. 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. 89.56 lacs.

Note	Particulars	
<b>22.3</b>	<b>Related party transactions</b>	
22.3.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.	

### Details of related party transactions during the year ended 31 March, 2019 and balances outstanding at 31 March 2019

(Rs. in lacs)

22.3.b	Particulars	Associates	KMP	Total
		Rs.	Rs.	Rs.
	Payment for services (Salaries & perquisites)	0.00	62.23	62.23
		(0.00)	(56.40)	(56.40)
	Bank Deposits	568.26	0.00	568.26
		(3388.35)	(0.00)	(3388.35)
	Receipt of Interest	53.55	0.00	53.55
		(214.82)	(0.00)	(214.82)
	Note: Figures in bracket relates to the previous year			

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS****Note 22 Disclosures under Accounting Standards (contd.)****(Rs. in lacs)**

<b>Note</b>	<b>Particulars</b>	<b>For the year ended 31 March, 2019</b>	<b>For the year ended 31 March, 2018</b>
<b>22.4</b>	<b>Earnings per share</b>		
	<b>Basic &amp; Diluted</b>		
22.4.a	Continuing operations		
	Net profit / (loss) for the year from continuing operations	175.33	125.98
	Less: Preference dividend and tax thereon	0.00	0.00
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	175.33	125.98
	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	3.26	2.35
22.4.b	Total operations		
	Net profit / (loss) for the year	175.33	125.98
	Less: Preference dividend and tax thereon	0.00	0.00
	Net profit / (loss) for the year attributable to the equity shareholders	175.33	125.98
	Weighted average number of equity shares	5,370,027.00	5,370,027.00
	Par value per share	10.00	10.00
	Earnings per share - Basic	3.26	2.35

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 22 Disclosures under Accounting Standards (contd.)

(Rs. in lacs)

Note	Particulars	As at 31 March, 2019	As at 31 March, 2018
22.5	<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	26.52	38.52
	Provision for doubtful debts / advances	4.14	0.00
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	0.33	0.00
	On difference between book balance and tax balance of fixed assets	3.59	3.00
	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	34.58	41.52
	<b>Net deferred tax (liability) / asset</b>	<b>34.58</b>	<b>41.52</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 22 Disclosures under Accounting Standards (contd.)

Note	Particulars
22.6	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.
22.7	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. 2149.29 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.
22.8	The company had entered into agreements with DBT under the various schemes of DBT where by it is acting as a coordinating / managing agency. The funds received from DBT under various schemes have been kept separately in bank accounts and interest earned on these deposits is credited to the respective DBT 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 to the DBT has been shown net of Income & Expenditure while preparing Statement of Profit & Loss Account. These funds are specifically utilized for the schemes of DBT 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.

Note 23 Previous year's figures	
Note	Particulars
23	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

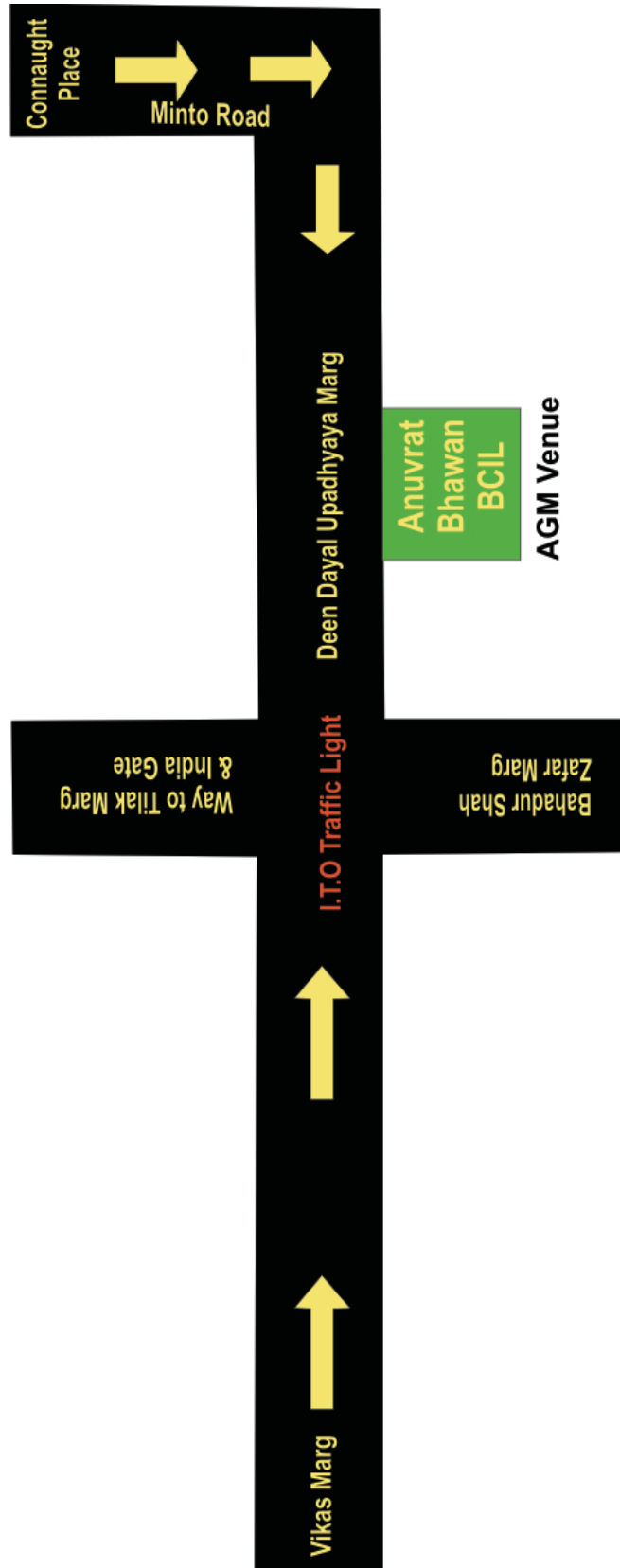
**(V P Kamboj)**  
**Chairman**

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

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

Place : New Delhi  
 Date : 13.06.2019

# 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 29<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 Monday, the 26<sup>th</sup> day of August 2019.

-----  
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.

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**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 29<sup>th</sup> Annual General Meeting of the company to be held on  
26<sup>th</sup> day of August 2019 and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

Signature

