



**BIBCOL**

**TWENTY FIFTH ANNUAL REPORT  
2013-2014**

**BHARAT IMMUNOLOGICALS AND  
BIOLOGICALS CORPORAION LIMITED  
CIN L24232UP1989GOI010542**

**Registered Office : Vill. Chola, Distt. Bulandshahr (U.P.)-203 203**  
[www.bibcol.com](http://www.bibcol.com)

**COMPANY INFORMATION****BOARD OF DIRECTORS**

Dr. M.K. Bhan  
Chairman (w.e.f. 29.01.2014)

Dr. Satish Gupta  
Chairman (Upto 28.01.2014)

Sh. Sreeshan Raghavan  
Managing Director

Ms. Anuradha Mitra

Dr. Rajesh Kapur

Dr. B. L. Jailkhani

Dr. N. K. Ganguly

Dr. Y. K. Gupta

Dr. Rakesh Kumar

Sh. K. Sreenivasulu

**BANKERS**

Canara Bank, 9 Community Centre,  
Gulmohar Enclave, New Delhi – 110049

**REGISTRAR & TRANSFER**

M/s BEETAL Financial & Computer  
Service (P) Limited  
BEETAL House, 3rd Floor, 99 Madangir,  
Behind Local Shopping Centre, Near  
Dada Harsukhdas Mandir, New Delhi –  
110062  
Tel. No. : 011- 29961281 to 83.

**STATUTORY AUDITORS**

M/s Reshma & Co.  
Chartered Accountants  
Krishna Niwas,  
Raje Babu Road  
Bulandshahr-203001

**COMPANY SECRETARY**

Sandip K. Lal

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**NOTICE**

Notice is hereby given that 25th Annual General Meeting of the Members of Bharat Immunologicals and Biologicals Corporation Limited (BIBCOL) will be held as per following schedule:-

**Date** 30/12/2014 (Tuesday)

**Time** 11.30 A.M.

**Venue:** Bharat Immunologicals and Biologicals Corporation Limited, OPV Plant, Village - Chola, Bulandshahr. (U.P.)

For transaction of the following Business:

**Ordinary Business:**

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March 2014 including Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint Auditors and fix their remuneration and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT M/s. Hari and Associates, Chartered Accountants, be and is hereby appointed as the Auditors of the company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the company, on such remuneration as shall be fixed by the Board of Directors."

**NOTES TO NOTICE OF MEETING:**

1. A member entitled and vote at the Annual General Meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll, instead of herself / himself and proxy need not be a member of the company. The instrument appointing proxy should however, be deposited at the Registered Office of the company not less than forty eight hours before the commencement of the meeting.
2. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. Members/ Proxies should fill in the attendance Slip for attending the meeting and bring their Attendance Slips along with their copy of Annual Report to the Meeting.

4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the Meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from 23/12/2014 to 30/12/2014 both days inclusive.
7. All documents referred in the notice are open for inspection at the Registered Office of the Company between 10.00 a.m. to 1.00 p.m. on any working day up to the date of Annual General Meeting and also at the meeting.
8. It will be appreciated that queries, if any, on accounts and operations of the Company are sent to the Regd. Office of the company ten days in advance of the meeting so that the information may be made readily available.
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
11. Electronic copy of the Annual Report for 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-14 is being sent in the permitted mode.
12. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

**The instructions for members for voting electronically are as under:-**

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.



- (iii) Now, select the "BHARAT IMMUNOLOGICAL AND BIOLOGICALS CORPORATION LTD." from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form**

PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>* In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies

- that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
  - (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - \* Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - \* They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - \* After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - \* The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - \* They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
  - (B) The voting period begins on **22th December, 2014 (9:00 AM)** and ends on **24th December, 2014 (6:00 PM)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **28th November, 2014**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on Resolution is cast by the shareholders, the shareholders shall not be allowed to change it subsequently.
  - (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - (D) The shareholders can opt for only one mode of voting, i.e. either physically by attending AGM or e-voting. If any shareholder opt for e-voting, he/she will not be eligible to vote physically in AGM.
13. M/s. AGRAWAL MANISH KUMAR AND CO, Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Results of e-voting shall be declared on or after the AGM of the Company and the Results declared with Scrutinizer Report shall be placed on the Website of the Company i.e. viz. [www.bibcol.com](http://www.bibcol.com) and also on the website of CDSL viz. [www.cdslindia.com](http://www.cdslindia.com) within two days of passing of the Resolution of the AGM of the Company.

14. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board

Managing Director

Date : 27.11.2014

Place : New Delhi



## DIRECTOR'S REPORT

Your Directors have pleasure in presenting 25<sup>th</sup> Annual Report together with Audited Statements of Accountants of the Company for the year ended March 31, 2014.

### **FINANCIAL RESULTS**

During the year 2013-14 BIBCOL has recorded highest ever turnover of Rs. 20275.35 lacs as against the previous year turnover of Rs. 17279.78 lacs. The increase in turnover of 17.33% from previous year. The increase in Profit before tax is of 60% which is of Rs. 1100.97 lacs for the year as against off previous year PBT of Rs. 687.33 lacs. The accumulated losses has been reduced upto Rs. 341.13 lacs as against of previous year figure of Rs. 981.78 lacs.

### **DIVIDEND**

Since there is still accumulated loss of Rs. 341.13 lacs, it has not been recommended any dividend for the current year. No dividend was declared on want of surplus income.

### **FUTURE OUTLOOK**

BIBCOL Board has been reconstituted with wide experienced scientific experts having Chairmanship of Prof. M. K. Bhan the renowned entity in Scientific field. Now company has started working on different scientific projects like Zinc Syrup, Ready to use Therapeutic food for malnourished children, dispersible Iron –Folic Acid tablets for treatment of anemia, Mineral Vitamin Mix powder and high energy food for severely malnourished children. Company is expecting commercialization of these products in the near future.

### **FIXED DEPOSIT**

Your company has not accepted/ invited any Deposits from public pursuant to Section 58A of the Companies Act, 1956/ Section 73 of the Companies Act, 2013, till the end of the year under review.

### **DIRECTORS**

The Board of the Company has been reconstituted as follows:-

Prof. M. K. Bhan has assumed the Chairmanship of the Company, and Managing Director Sh. Sreeshan Raghavan, Ms. Anuradha Mitra, Dr. Rajesh Kapur, Dr. B. L. Jaikhani, Dr. N. K. Ganguly, Dr. Y. K. Gupta, Dr. Rakesh Kumar and Sh. K. Sreenivasulu as Member of the Board.

### **LISTING OF SECURITIES**

The shares of the company are listed with below mentioned Stock Exchanges:

- (a) The Bombay Stock Exchange, Mumbai
- (b) The U. P. Stock Exchange Association Limited, Kanpur.
- (c) The Delhi Stock Exchange Limited, New Delhi.

The company has paid annual listing fee to the above Stock Exchanges for the year 2013-2014.

### **AUDITOR'S REPORT**

M/s. Reshma & Co., Chartered Accountants have been appointed as Statutory Auditors of the Company by Comptroller and Auditor General of India for the period under review.

Comments on the observation of the Auditors' / CAG are given as addendum to Director's Report and are self-explanatory and/or suitably explained in various Notes on the Accounts.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE**

#### **EARNINGS AND OUTGO**

In accordance with the provisions of Sec.134 (3)(m) of the Companies Act, 2013 and the Companies (Accounts) Rule, 2014 the required information relating to conservation of energy, technology absorption and foreign exchange outgo is available at Annexure and forms an integral part of this report.

### **DIRECTOR'S RESPONSIBILITY STATEMENT:**

On the basis of compliance certificates received from the Internal Auditors and Executives of the Company, subject to the disclosures in the Annual Accounts and also on the basis of the discussion with the Statutory Auditors of the Company from time to time, we state as under:



1) that in the preparation of the Annual Account for the financial year ended 31<sup>st</sup> March, 2014, the applicable accounting standards have been followed and there has been no material departure.

2) that the Directors have selected such Accounting Policies and applied them consistently and made judgment and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for the year under review.

3) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

4) that the Directors have prepared the Annual Accounts on a going concern basis.

The Company's Internal Auditors have conducted periodic audit to provide reasonable assurance that the Company's established policies and procedures have been followed. The Audit Committee constituted by the board reviews the internal control and financial reporting issues with the Internal Auditors.

#### **PARTICULARS OF EMPLOYEES**

There has been no employee during the year whose particulars are required to be given under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975.

#### **PERSONNEL**

Relations with the Employees remained cordial and harmonious throughout the year, thereby strengthening the commitment of the Employees at all level to the growth of the Company.

#### **CORPORATE GOVERNANCE**

Pursuant to Clause 49 of the Listing Agreement, (a) Report of the Directors on the Practice prevalent on Corporate Governance in the company and (b) Practicing company secretary's Certificate on Compliance of mandatory requirements of Corporate Governance are given in the annexure to this report.

#### **ACKNOWLEDGEMENT**

The Directors acknowledge with gratitude the co-operation extended by various agencies of the Central Government, banks and all business Associates during the year under review. The board also takes this opportunity to express its deep gratitude for the continuous support received from the Shareholders and Whole hearted cooperation given by the employees of the Company working at various levels.

Place: Bulandshahr  
Date: 27.11.2014

For and on behalf of Board of Director

Managing Director

## ANNEXURE TO DIRECTORS' REPORT

Information as required under section 217 (1) (e) read with the Companies (Disclosure of Particulars in respect of Board of Directors ) Rules , 1988.

### (A) CONSERVATION OF ENERGY :

Form of Disclosure

Power and Fuel Consumption

#### 1. Electricity Particulars:

Particulars	2013-14	2012-13
(a) Units Purchased	2452890	3088890
Total Amount (Rs. In Lacs)	18516639	20671091.86
Rate/Unit (in Rs.)	7.5	6.69
(b) Unit Generation-Own diesel generator	63600	163200
HSD Used (Unit & Rs. In lacs) 21452 Ltr.	1179860	2294503
Unit per liter of diesel	2.96	3.19
Oil/Cost/Unit (in Rs.)	18.50	14.00

#### 2. Light Diesel Oil (Used for stream Production) :

Particulars	2013-14	2012-13
Quantity (K Ltrs.) (Used in Boilers)	114498	182.80
Total Amount (Rs. In Lacs)	76.96	94.53
Average Rate (Rs./K/Ltr.)	67216	51711

#### 3. Consumption (Per one Lac Doses of Oral Polio Vaccine)

Source of Energy	Standard(If any) Indigenous Production	Current Year 201 3-14		Previous Year 201 2-13	
		OPV	ZINC	OPV	ZINC
Electricity	4655 Units	2415130	37760	3202264	37073
Light Diesel Oil	520 Lt.	1920	0	1540	0
Others	None	0	0	0	0

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
(A) Technology Absorption	NIL	NIL
(B) Foreign Exchange Earning	273.03	35.59
(C) Foreign Exchange Outgo (Rs. in lakhs)	11214.28	11529.39