



BIBCOL

**TWENTY SIXTH ANNUAL REPORT
2014-2015**

**BHARAT IMMUNOLOGICALS AND
BIOLOGICALS CORPORATION LIMITED**

CIN L24232UP1989GOI010542

Registered Office: Vill. Chola 203 203, Distt. Bulandshahr (U.P.)

Phone No. 05732- 238210, Telefax: -05732- 238757

Email - Complianceofficer_bibcol@yahoo.in, www.bibcol.com

COMPANY INFORMATION**BOARD OF DIRECTORS**

Dr. M.K. Bhan
Chairman

Sh. Sreeshan Raghavan
Managing Director (Upto 19.08.2015)

Mrs. Veena Tamta Bhatia
Managing Director (w.e.f. 19.08.2015)

Dr. Rajesh Kapur

Dr. B. L. Jailkhani

Dr. N. K. Ganguly

Dr. Y. K. Gupta

Dr. Rakesh Kumar

COMPANY SECRETARY

Sandip K. Lal

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 Hari & Associates
Chartered Accountants
H. No. 135, Navyug Market,
Ghaziabad (U.P.)

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NOTICE TO THE MEMBERS

Notice is hereby given that 26th Annual General Meeting of the Members of Bharat Immunologicals and Biologicals Corporation Limited (BIBCOL) will be held as per following schedule:

Date 30/09/2015 (Wednesday)

Time 11.30 A.M.

Venue: Bharat Immunologicals and Biologicals Corporation Limited, OPV Plant, Village - Chola, Bulandshahr. (U.P.) - 203203

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 2015 including Audited Balance Sheet as at 31st March, 2015 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 23/09/2015 to 30/09/2015 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 2014-15 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(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 2014-15 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 26th 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) The voting period begins on 27.09.2015 at 10.00 a.m. and ends on 29.09.2015 at 5.00 p.m.. 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 23.09.2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Log on to the e-voting website www.evotingindia.com
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) 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> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on Address Level. • 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
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach 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.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the Bharat Immunologicals and Biologicals corporation Limited.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 26.09.2015 may follow the same instructions as mentioned above for e-Voting.

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.com, under help section or write an email to helpdesk.evoting@cdslindia.com

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 and also on the website of CDSL viz. www.cdslindia.com within three 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 : 02.09.2015

Place : New Delhi

DIRECTOR'S REPORT

Your Directors have pleasure in presenting 26th Annual Report together with Audited Statements of Accountants of the Company for the year ended March 31, 2015.

FINANCIAL RESULTS

During the year 2014-15 BIBCOLD has turnover of Rs. 14,622.07 lacs as against the previous year turnover of Rs. 20,275.35 lacs. The Profit Before Tax is Rs. 2,09.33 lacs for the year as against off previous year Profit Before Tax of Rs. 11,00.97 lacs. The accumulated losses has been reduced upto Rs. 1,86.54 lacs as against of previous year figure of Rs. 341.13 lacs.

DIVIDEND

Since there is still accumulated loss of Rs. 1,86.54 lacs, it has not been recommended any dividend for the current year. No dividend was declared on want of surplus income.

FUTURE OUTLOOK

The company is working on different feasible scientific projects like Blood Products, Rubella Measles vaccine and licensing for Ready to use Therapeutic food for malnourished children, dispersible Iron –Folic Acid tablets for treatment of anemia and Mineral Vitamin Mix powder. Company is aiming for commercialization of these products in the near future.

FIXED DEPOSIT

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

DIRECTORS

The Board of the Company has variation in its composition during the year as follows:-

Managing Director Sh. Sreeshan Raghavan has been superannuated in August 2015 and same has been entrusted to Mrs. Veena Tamta Bhatia as Managing Director, Ms. Anuradha Mitra and Sh. K. Sreenivasulu have been ceased as Member of the Board due to vacation of their parent post.

LISTING OF SECURITIES

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

- (a) The Bombay Stock Exchange, Mumbai
- (b) The Delhi Stock Exchange Limited, New Delhi.

The company has paid annual listing fee to the above Stock Exchanges for the year 2014-2015.

AUDITOR'S REPORT

M/s. Hari & Associates, 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:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- (b) the directors had selected such accounting policies and applied them consistently and made judgments 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 and of the profit and loss of the company for that period;
- (c) 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;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) 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.

The Company's Internal Auditor has 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 Auditor.

Further the Board, based on declaration by independent directors under sub-section (6) of section 149, state that there is no disqualification as mentioned in the provision of this section of the Companies act, 2013 during the period.

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.

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, an extract of the Annual Report 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: 31.08.2015

For and on behalf of Board of Director

Managing Director

ANNEXURE TO DIRECTORS' REPORT

Information as required under section 134 (3) (m) 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	2014-15	2013-14
(a) Units Purchased	3408690	2452890
Total Amount (₹ In Lacs)	22089173	18516639
Avg. Rate/Unit (in ₹)	6.48	7.5
(b) Unit Generation-Own diesel generator	65280	63600
HSD Used (Unit & ₹ In lacs) 21875 Ltr.	1337626	1179860
Unit per liter of diesel	2.98	2.96
Oil/Cost/Unit (in ₹)	18.88	18.50

2. Light Diesel Oil (Used for steam Production) :

Particulars	2014-15	2013-14
Quantity (Ltrs.) (Used in Boilers)	224000	114498
Total Amount (₹ In Lacs)	121.17	76.96
Average Rate (Rs./Ltr.)	54.09	67.22

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

Source of Energy	Standard(If any) Indigenous Production	Current Year 2014-15		Previous Year 2013-14	
		OPV	ZINC	OPV	ZINC
Electricity	4655 Units	3395001	13689	2415130	37760
Light Diesel Oil	520 Lt.	129090	0	1920	0
Others	None	0	0	0	0

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
(A) Technology Absorption	NIL	NIL
(B) Foreign Exchange Earning/ Loss	(129.10)	273.03
(C) Foreign Exchange Outgo (Rs. in lakhs)	11370.65	11214.28