



BIOFIL CHEMICALS & PHARMACEUTICALS LIMITED

Regd. Office : 11/12, Sector-E, Sanwer Road, Industrial Area, Indore - 452 015.

Tel. : 0731-2723016 E-mail : biofilchemicals@yahoo.com / bcplcompliance@gmail.com

Factory : Plot No. 8, Sector - III, Kheda Industrial Area, Pithampur Distt. Dhar (M.P.) PIN - 454 775

Admn. Office : B-12/B, Industrial Estate, Pologround, Indore - 452 015 (M.P.)

Tel. : 0731-2426700, 2426718 • CIN : L24233MP1985PLC002709

Date: 8th August 2020

To,

The Manager

Listing Department

National Stock Exchange of India Limited

'Exchange Plaza'. C-1, Block G,

Bandra Kurla Complex, Bandra (E),

Mumbai - 400 051

Dear Sir/ Madam,

Sub: Reply to your mail dated 4th August 2020, regarding deficiency in quick result submitted for the quarter and year ended 31st March 2020

Ref: BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED (BSE Scrip Code: 524396; NSE Scrip Id: BIOFILCHEM; ISIN No. INE829A01014)

With reference to the above captioned subject and in response to your mail dated 4th August 2020 regarding UDIN not mentioned in Auditors Report dated 30th June 2020, we are enclosing herewith Reply received from M/s Maheshwari & Gupta, Statutory Auditors of the Company and Auditors Report dated 30th June 2020 mentioning UDIN 20403346AAAAEI4852.

Thanking You

For Biofil Chemicals & Pharmaceuticals Limited

Ramesh Shah

Managing Director

DIN:00028819



MAHESHWARI & GUPTA
CHARTERED ACCOUNTANTS

Respected Sir,

This in response to your query regarding non submission of Unique Digital Identification number in the report. In this regards we would submit as follows:

1. ICAI provides a period of 15 days for generation of UDIN from the date of signing of the attested document. The UDIN was generated by us within the specified period provided and has been kept available with us which is 20403346AAAAEI4852.
2. The same is not generated before declaration of results to the exchange since UDIN is generated on a third party portal managed by certain software company as the same is outsourced by the Institute of Chartered Accountants of India. We as a reputed Chartered Accountant firm are conscious and very meticulous regarding confidentiality of any price sensitive information and with a view to ensure that the same is not leaked from any source we follow a practice to generate UDIN only after the results are announced.
3. By following the above policy we ensure that UDIN is generated within time prescribed and also maintenance of confidentiality of price sensitive information which is required to be mentioned while generating UDIN.



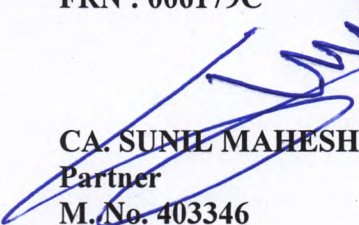


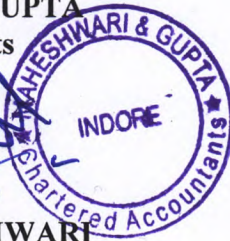
MAHESHWARI & GUPTA
CHARTERED ACCOUNTANTS

4. We hope this explains the rationale for not mentioning UDIN on report as the same is generated only after the result is declared which is in line with the high standards of integrity and professionalism.

Thanking You,

For MAHESHWARI & GUPTA
Chartered Accountants
FRN : 006179C


CA. SUNIL MAHESHWARI
Partner
M.No. 403346



Date: 07/08/2020
Place: Indore



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF BIOFIL CHEMICALS AND PHARMACEUTICALS LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Biofil Chemicals and Pharmaceuticals Limited (the company) for the quarter ended 31st March 2020 and the year to date results for the period from 1 April 2019 to 31st March 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i.) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2020 as well as the year to date results for the period from 1st April 2019 to 31st March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 43(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

[Insert Emphasis of Matter Paragraph]

We draw your attention to Note 7 of the Standalone financial results which explains uncertainties and management's assessment of the financial impact due to lockdown and other conditions related to the COVID-19 pandemic situation.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair



view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued hereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material statement 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 standalone financial results.

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 standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial



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results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

For Maheshwari & Gupta
Chartered Accountant

CA Sunil Maheshwari
Partner
M No.403346

Place: Indore

Date: 30.06.2019

UDIN: 20403346 AAAAEI4852