



India's Leading Agri Bio-Tech Company

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ANNUAL REPORT 2017

AN ISO 9001 : 2008 CERTIFIED COMPANY

KILPEST INDIA LIMITED

BHOPAL

CIN:L24211MP1972PLC001131

FORTY FIFTH ANNUAL REPORT AND ACCOUNTS 2016-2017

BOARD OF DIRECTORS	: MR. R.K. DUBEY CHAIRMAN & MANAGING DIRECTOR
	MR. D.K. DUBEY MR. N.K. DUBEY } WHOLETIME DIRECTOR
	SMT. MITHALA DUBEY } ADDL. DIRECTOR
	CA. SHABBAR HUSAIN } INDEPENDENT DIRECTOR
COMPANY SECRETARY	: MRS NAVNEET KAUR
BANKERS	: STATE BANK OF INDIA PANCHANAN BHAWAN BRANCH, T.T. NAGAR, BHOPAL (M.P.)
AUDITORS	: M/S R.C. BAHETI & CO. CHARTERED ACCOUNTANTS BHOPAL
REGISTERED OFFICE AND FACTORY	: 7-C, INDUSTRIAL AREA, GOVINDPURA, BHOPAL - 462 023
LUCKNOW SALES DEPOT	: D-1207, HIMALAYA MARG, INDIRA NAGAR, LUCKNOW.
RAIPUR SALES DEPOT	: 71/12, GURUTEG BAHADUR NAGAR, OPP. NAYA GURUDWARA, RAVIGRAM, RAIPUR.
CUTTACK SALES DEPOT	: APCO MARKETING, FRIENDS COLONY, CUTTACK
REGISTRAR & TRANSFER AGENTS	: M/s. ADROIT CORPORATE SERVICES PVT. LTD. 19/20, JAFFERBHOY INDUSTRIAL ESTATE, 1ST FLOOR, MAKWANA ROAD, MAROL NAKA, ANDHERI (E), MUMBAI - 400 059

KILPEST INDIA LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the FORTY FIFTH ANNUAL GENERAL MEETING of KILPEST INDIA LIMITED, will be held at the Registered office of the Company at 7-C, Industrial Area, Govindpura, Bhopal 462 023 on Monday, the 25th September, 2017 at 11.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2017 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. D. K. Dubey (DIN: 01493040) who retires by rotation and being eligible, offers himself for re-appointment.
3. To approve declared dividend of 3%, on equity shares for the financial year 2016-17.

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

"RESOLVED THAT pursuant to the recommendation made by the Board of Directors, dividend for the year ended 31st March 2017, at the rate of Re 0.30 Per equity share, on the paid up equity share capital of the company, be and is hereby declared out of the current profits of the company, and the same be paid subject to the approval of the shareholders to those shareholders whose names appear on the register of members as on the date of Book Closing."

4. To appoint Statutory Auditors of the Company and fix their remuneration.
To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and The Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/S Baheti & Co. , Chartered Accountants (Firm Registration No. 006287C), be and is hereby appointed as Auditors of the Company in place of the retiring auditors M/S R.C. Baheti & Co. Chartered Accountants, Firm Registration No. 403034C, to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of the Fiftieth(50th) AGM to be held in 2022 (subject to ratification of their appointment at every AGM, if so required under the Act), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to the provisions of Section 197 read with applicable provisions of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re enactment thereof), applicable clauses of the Articles of Association of the Company, consent of the members of company be and is hereby accorded for consideration and fixation of remuneration of Mr. Dharendra Dubey, (DIN: 01493040), Whole Time Director of the 3B BLACKBIO BIOTECH INDIA LIMITED , (remuneration from 3B BLACKBIO BIOTECH INDIA LIMITED ,a subsidiary of the company) , on the following terms and conditions including remuneration as mentioned below:

Salary & Perquisites:

- 1 Basic Salary: Rs.50, 000/- per month w.e.f. August 1, 2017.
- 2 Commission: Not exceeding 1(one) percent of net profit w.e.f. financial year 2017-2018

"FURTHER RESOLVED THAT the Board of Directors of the Company, and/or 3B Blackbio Biotech India Limited be and are hereby severally authorized to review and determine from time to time, the terms and conditions of appointment, including his remuneration at its discretion, and to do all such necessary acts, deeds, matters and things as are required to be done in this regard."

"FURTHER RESOLVED THAT the salary to be paid by M/s 3B Blackbio Biotech India Limited will be over and above current salary of Rs 60000 per month drawn from M/s Kilpest India Limited"

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

"RESOLVED THAT pursuant to the provisions of Section 197 read with applicable provisions of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company , consent of the members of company be and is hereby accorded for consideration and fixation of remuneration of Mr. Nikhil Dubey, (DIN: 00538049), Whole Time Director of the 3B BLACKBIO BIOTECH INDIA LIMITED, (remuneration from 3B BLACKBIO BIOTECH INDIA LIMITED ,a subsidiary of the company) on the following terms and conditions including remuneration as mentioned below:

Salary & Perquisites:

- 1 Basic Salary: Rs.50, 000/- per month w.e.f. August 1, 2017.
- 2 Commission: Not exceeding 1(one) percent of net profit w.e.f. financial year 2017-2018

"FURTHER RESOLVED THAT the salary to be paid by M/s 3B Blackbio Biotech India Limited will be over and above current salary of Rs 60000 per month drawn from M/s Kilpest India Limited"

"FURTHER RESOLVED THAT the Board of Directors of the Company, and/or 3B Blackbio Biotech India Limited be and are hereby severally authorized to review and determine from time to time, the terms and conditions of appointment, including his remuneration at its discretion, and to do all such necessary acts, deeds, matters and things as are required to be done in this regard."

7. To appoint Mr. Abdul Moin Khan as Independent Director of the Company.

To consider and, if thought fit, to pass, with or without modification, the following resolution as a Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 149,152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Abdul Moin Khan (DIN 07918067), who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose

Kilpest India Limited | 04
CIN:L24211MP1972PLC001131

Mr. Abdul Moïn Khan as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years from 26th September 2017 upto 25th September 2022 and whose office shall not be liable to retire by rotation."

BY ORDER OF THE BOARD OF DIRECTORS

(R.K. DUBEY)
CHAIRMAN & MG. DIRECTOR

Place: Bhopal
Dated: 29th May 2017

Registered Office:
7-C, Industrial Area,
Govindpura, Bhopal-462 023.
CIN: L24211MP1972PLC001131
Ph: 91-755-2586536/2586537
Fax : 91-755-2580438 Website: www.kilpest.com
Email: kilpest@bsnl.in / kilpestbpl@yahoo.co.in/dkdkilpest@yahoo.co.in

NOTES

1. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS IS ANNEXED HERETO.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE 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, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. The Register of Members and share transfer books of the company will remain closed from Tuesday, 19th September 2017 to Monday, 25th September, 2017 both days inclusive.
4. Members are requested to notify immediately to the Company any change in their address.
5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, 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 or their respective Depository are requested to do so, with M/s Adroit Corporate Services Pvt. Ltd / Depositories.
6. Members may also note that the Notice of the 45th Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website www.kilpest.com. The Notice of AGM shall also be available on the website of CDSL www.evotingindia.com.
7. If the dividend, as recommended by the Board of Directors is approved at the AGM, payment of such dividend will be made on or after Tuesday 3rd October 2017 as under:
 - a) To all the beneficial owners in respect of shares held in dematerialized form as per the data made available by the NSDL and CDSL as on the close of business hours on 18th September 2017;
 - b) To all members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 18th September 2017.
8. Details under Regulation 36(3) of the Listing Regulations and SS-2 in respect of the directors seeking appointment/ re-Appointment at the Annual General Meeting (AGM), forms integral part of the Notice. The directors have furnished their requisite declarations for their appointment/ re-appointment.
9. To Support the 'Green initiative', the Members who have not registered their e-mail addresses are requested to register the same with the RTI/Depositories.

10. During the year, the Company was not required to transfer any amount to the Investor Education and Protection Fund.
11. Pursuant to provisions of section 124 (6) of Companies Act, 2013 all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the company in the name of INVESTOR EDUCATION AND PROTECTION FUND. Therefore, in context to same and with reference to IEPF General Circular No 06/2017 dt 29-05-2017 the due date for transfer of shares to IEPF authority stands extended and our company is waiting for new guidelines and the fresh dates for the transfer of such shares to IEPF Authority.
12. Pursuant to provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded details of unpaid and unclaimed amounts lying as on 30.09.2016 (date of last Annual General Meeting) on website of the Company, as also with Ministry of Corporate Affairs.
13. E-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your company is pleased to offer E-voting facility to the Members of the Company to exercise their right to vote by electronic means in respect of items contained in the notice. The Company has engaged the Services of Central Depository Services (India) Limited (CDSL) for providing e voting facilities. E-voting is optional and a member may physically vote at the Annual General Meeting at their Discretion.
14. The Company has appointed Mr. P.K. Rai, Practising Company Secretary, to act as the scrutinizer, for conducting the scrutiny of the votes cast.
 - The E-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for E-voting. Once the vote on a resolution is cast by any member, he/she shall not be allowed to change it subsequently.
 - Commencement of E-voting Friday 22nd September 2017, 09:00 A.M.
 - End of E-voting Sunday 24th September 2017, 05:00 P.M.
 - The cut-off date for the purpose of E-voting is Monday, 18th September, 2017. The voting rights of members shall be in proportion to their equity shareholding in the paid up equity share capital of the company as on cut-off date.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 22/09/2017 at 09:00 A.M. and ends on 24/09/2017 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 of 18/09/2017 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) The shareholders should log on to the e-voting website www.evotingindia.com

- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 D'igits 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 first two letters of their name and the last 8 digits of the sequence number in the PAN field. ● 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 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 (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (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 relevant <KILPEST INDIA LTD> on which you choose to vote.
- (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 login 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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) 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 mailed 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 linked in the login should be emailed 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.
- (xxi) 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.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website and shall also be communicated to BSE Limited where the shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

M/S R.C. Baheti & Co. Chartered Accountants, Firm Registration No. 403034C have been the Auditors of the Company since very long.

As per the third provision to Section 139(2) of the Companies Act, 2013 ('the Act'), a transition period of three years from the commencement of the Act is provided to every Company, existing on or before the commencement of the Act to comply with the requirements of appointment of a new Auditor in place of the existing Auditors. In view of the above, M/S R.C. Baheti & Co. Chartered Accountants are proposed to be appointed as auditors of the Company is up to the conclusion of the forthcoming Annual General Meeting ('AGM').

In view of above, M/S R.C. Baheti & Co. Chartered Accountants, term as auditors is up to the conclusion of the forthcoming Annual General Meeting ('AGM'). Therefore, In accordance with the provisions of Section 139 of the Act M/s Baheti & Company, Chartered Accountants (Firm Registration No. 006287C) are proposed to be appointed as the Auditors of the Company for a period of 5 years, commencing from the conclusion of this AGM till the conclusion of the 50th AGM of the Company to be held in 2022, subject to ratification of their appointment at every AGM, if so required under the Act.

M/s Baheti & Company, have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act. Members are requested to approve its appointment and authorize the Board of Directors to fix their remuneration.

The Board commends the Ordinary Resolution set out at Item No.4 of the Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution at Item No.4 of the Notice.

Item No. 5

Mr. Dharendra Dubey has been working as Whole Time Director in M/s Kilpest India Limited since 01-07-1995 (Date of First Appointment), presently he is drawing a salary of Rs 60000 p.m. along with the benefit of Provident Fund from Kilpest India Ltd.

He has been a nodal officer for the starting of the Subsidiary Company i.e. M/s 3B BLACKBIO BIOTECH INDIA LIMITED right from beginning and has been working as its Director of the Company since 12-11-2010 without any salary for five years.

As the present salary drawn by Mr. Dharendra Dubey is less and not commensurate to the required salary standards and it is well below the prescribed limit under section 197 read with applicable provisions of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), therefore the Nomination and Remuneration committee at its meeting held on 28th August, 2017 decided that Mr. Dharendra Dubey who has been working for its Subsidiary, M/s 3B Blackbio Biotech India Limited since its incorporation, wants to justify his hard work and the efforts put-in by him. The proposed level and make-up of new remuneration is sufficient to attract and retain the right calibre of members needed to run the Company successfully. The Nomination and Remuneration committee has approved the payment of below remuneration also from M/s 3B Blackbio Biotech India Limited as detailed below:

Salary and Perquisite:

- 1 Basic Salary: Rs.50, 000/- per month w.e.f. August 1, 2017.
- 2 Commission: Not exceeding 1(one) percent of net profit w.e.f. financial year 2017-2018

The above salary to be paid by M/s 3B Blackbio Biotech India Limited will be over and above current salary of Rs 60000 per month drawn from M/s Kilpest India Limited

The present proposal is to seek the Shareholders' approval for the fixation of Mr. Dharendra Dubey remuneration in M/s 3B Blackbio Biotech India Limited. The payment of remuneration has already been approved in the Board meeting of M/s 3B Blackbio Biotech India Limited dt 08-08-2017 and is subject to approval of shareholders of M/s 3B Blackbio Biotech India Limited in Extra Ordinary General Meeting dt 06-09-2017 now, the Board, proposes to seek approval of the Shareholders of the Company, M/s Kilpest India Limited approving the payment of remuneration.

Mr. Dharendra Dubey is interested in the above resolution and has given disclosure of interest pursuant to section 184 of the Companies Act, 2013.

Item No. 6

Mr. Nikhil Kuber Dubey has been working as Whole Time Director in M/s Kilpest India Limited since 11-08-1993 (Date of First Appointment), presently he is drawing a salary of Rs 60000 p.m. along with the benefit of Provident Fund from Kilpest India Ltd.

He has been associated with the Subsidiary Company i.e. M/s 3B BLACKBIO BIOTECH INDIA LIMITED right from beginning and has been working as its Director of the Company since 12-11-2010 without any salary for five years.

As the present salary drawn by Mr. Nikhil Kuber Dubey is less and not commensurate to the required salary standards and it is well below the prescribed limit under section Section 197 read with applicable provisions of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), therefore the Nomination and Remuneration committee at its meeting held on 28th August, 2017 decided that Mr. Nikhil Kuber Dubey who has been working for its Subsidiary, M/s 3B Blackbio Biotech India Limited since its incorporation, wants to justify his hard work and the efforts put-in by him. The proposed level and make-up of remuneration is sufficient to attract and retain the right calibre of members needed to run the Company successfully. The Nomination and Remuneration committee has approved the payment of below remuneration also from M/s 3B Blackbio Biotech India Limited as detailed below:

Salary and Perquisite:

- 1 Basic Salary: Rs.50, 000/- per month w.e.f. August 1, 2017.
- 2 Commission: Not exceeding 1(one) percent of net profit w.e.f. financial year 2017-2018

The above salary to be paid by M/s 3B Blackbio Biotech India Limited will be over and above current salary of Rs 60000 per month drawn from M/s Kilpest India Limited

The present proposal is to seek the Shareholders' approval for the fixation of Mr. Nikhil Kuber Dubey remuneration in M/s 3B Blackbio Biotech India Limited. The payment of remuneration has already been approved in the Board meeting of M/s 3B Blackbio Biotech India Limited dt 08-08-2017 and is subject to approval of shareholders of M/s 3B Blackbio Biotech India Limited in Extra Ordinary General Meeting dt 06-09-2017 now, the Board, proposes to seek approval of the Shareholders of the Company, M/s Kilpest India Limited approving the payment of remuneration.

Mr. Nikhil Kuber Dubey is interested in the above resolution and has given disclosure of interest pursuant to section 184 of the Companies Act, 2013.

Item No. 7

The Board of Directors has, by a resolution passed at its meeting held on 25th August 2017, recommended to the shareholders that Mr. Abdul Moin Khan be appointed as an Independent Director of the Company for a term of five years from 26th September 2017.

A notice, in writing, under Section 160 of the Companies Act, 2013 has been received from a Member of the Company signifying his intention to propose Mr. Abdul Moin Khan as a candidate for the office of Independent Director.

Mr. Abdul Moin Khan is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has consented to act as Director of the Company. The Company has also received declaration from him that he meets the criteria of independence as prescribed both under Section 149 (6) of the Act and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

In the opinion of the Board, he fulfills the conditions specified in the Act and the rules made thereunder and also under the SEBI LODR for appointment as Independent Director and is independent of the Management.

A profile of Mr. Abdul Moin Khan is annexed to the Notice below.

A copy of the draft letter of appointment which will be issued to Mr. Abdul Moin Khan setting out the terms and conditions of his appointment as Independent Director is available for inspection by Members at the Registered Office of the Company on any working day (Monday to Friday) between 11 a.m. and 1 p.m. prior to the date of the Annual General Meeting.

Except Mr. Abdul Moin Khan, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution set out at item no.7 of the Notice.

INFORMATION PURSUANT TO SS-2 OF SECRETARIAL STANDARDS ON GENERAL MEETING AND REGULATION 36(3) OF THE LISTING REGULATION REGARDING APPOINTMENT OR REAPPOINTMENT OF THE DIRECTORS AT THE FORTHCOMING ANNUAL GENERAL MEETING.

<p>Name of the Director Category Date of Birth Date of First Appointment Qualifications Brief Profile and Expertise in Specific functional Area</p>	<p>Mr. Dhirendra Dubey Executive, Promoter 29/04/1967 01/07/1995 B.Sc Mr. Dhirendra Dubey aged 50 years is Whole Time Director of the Company, is an entrepreneur. He is looking after the Marketing, R&D, Administration and procurement. He has been associated with the Company since 1995 as Promoter Director. Spanning 30 years experience, Shri Dhirendra Dubey has hands-on wide experience in Agrochemical, Biotechnology & Molecular Diagnostic industry in Marketing, R&D, & Day to Day business running. Shri Dhirendra Dubey devotes whole time attention to the management of the commercial affairs of the company. He is responsible for the day to day administration of the company and carries out his duties as entrusted to him from time to time by the Board of Directors. He has successfully attended several programmes for organization business leadership.</p>
<p>List of other Directorships held in Public Limited Companies</p>	<p>Nil</p>
<p>Chairman/ Member of committees of the Board of Companies of which he is a director</p>	<p>Kilpest India Limited. Member: Audit Committee, Stakeholders Relationship Committee & Nomination and Remuneration Committee</p>
<p>Shareholding as on 31-03-2017</p>	<p>349422 Equity Shares</p>
<p>Number of Meeting of Board attended during the year and other directorship etc.</p>	<p>Please refer "Report on Corporate Governance" forming part of this Annual Report.</p>
<p>Membership, Chairman of Committees in the Outside Companies</p>	<p>Nil</p>
<p>Remuneration last drawn Relationship with other Directors/KMP etc</p>	<p>Rs. 7.20 Lacs Per Annum Son of Mr. R.K. Dubey, Managing Director and Mrs. Mithla Dubey, Additional Director and Brother of Mr. Nikhil Kuber Dubey, Whole Time Director</p>
<p>Name Category Date of Birth Date of First Appointment Qualifications Brief Profile and Expertise in Specific functional Area</p>	<p>Mr. Abdul Moin Khan - 01/01/1950 25/08/2017 B.Sc and MA Mr Abdul Moin Khan, aged 67; (Rtd. Deputy Commissioner) has worked in important positions in M.P. State Government. Starting his career as Rural Development Officer with his lustrous track records,</p>

	<p>he was elevated to the post of Special Secretary to Honorable Health Minister, Govt. of M.P. where he was nodal in Policy Making, implementation, and solving all Health Department related matters. After that he worked as Deputy Commissioner Rural Development, Bhopal Division (comprising of eight districts) where he was nodal in developing policy for Rural Development for Bhopal Division, and its policy implementation. He has good experience in Governance issue in Health and Rural Development Sector.</p>
List of other Directorships held in Public Limited Companies	Nil
Chairman/ Member of committees of the Board of Companies of which he is a director	Nil
Shareholding as on 31-03-2017	3300 Equity Shares
Number of Meeting of Board attended during the year and other directorship etc.	Nil
Membership, Chairman of Committees in the Outside Companies	Nil
Remuneration last drawn	Nil
Relationship with other Directors/KMP etc	Nil

DIRECTORS' REPORT

Dear Members,

The Board of Directors hereby submits the report of the business and operations of your Company, for the financial year ended March 31, 2017.

FINANCIAL RESULTS:

The Company's financial performance for the year ended 31st March, 2017 is summarized below:

(Rs. in Lakhs)

Sr. No.	Particulars	Year 2016-17	Year 2015-16
I	Sales Turnover (Less: Excise)	1300.65	1569.96
II	Profit before Depreciation	57.55	51.59
	Less: Depreciation	30.41	26.36
III	Profit before Tax (PBT)	27.14	25.23
	Less: Provision for Tax	4.14	6.54
IV	Net Profit after Tax	23.00	18.69

OVERVIEW OF COMPANY'S PERFORMANCE FOR THE YEAR 2016-2017:

Agrochemical Industry is facing challenging times currently due to drought year and tough market conditions. Crop yields have been impacted and farmer's net realization is also affected badly. Still the sales turnover is Rs 1300.65 lac which is lower by 17.15% as compared to last year which was Rs 1569.96 lac and the PBT stands at Rs 27.14 lac which is marginally higher by 7.57% as compared to last year which was Rs 25.23 lac.

To ward off the risk of monsoon and dropping agro-products prices, the company has been increasing its focus on Public Health Business and Export. These two areas will help in warding off the risks associated with agricultural business.

However, this year hopefully will end the back to back droughts faced in the years 2014, 2015 and low pest infestation in 2016. This being the main cause for lesser sales will come to an end soon.

The Subsidiary has made a wide range of diagnostic kits ranging from infectious diseases to oncology, which are being accepted by big names customers in diagnostic market. In times to come this Subsidiary would become a market leader. Subsidiary (Molecular Diagnostic Business) sales grew by 60% and EBITDA grew from Rs 49.39 lac to Rs 150.56 lac ; NP grew from Rs 14.79 lac to Rs 90.20 lac. This trend is expected to continue this year also.

PUBLIC DEPOSITS

No deposits have been accepted from public during the financial year 2016-17

DIVIDEND:

Although the profit is less, the directors still recommend a dividend of 3% (Re 0.30 per fully paid up equity shares of Rs 10/- each) for the financial year ended 31st March 2017, just to reward shareholders patience. The dividend payout is subject to approval of members at the ensuing Annual General Meeting.

INVESTMENT IN SUBSIDIARY

During the year, the Company has acquired 4, 27,500 (Four lakh Twenty Seven Thousand Five Hundred) equity shares of Rs 10/- each amounting to Rs. 42,75,000.00/- (Rupees Forty Two Lacs Seventy Five Thousand Only) in its subsidiary company, 3B BLACKBIO BIOTECH INDIA LIMITED.

Consequently, the shareholding of the Company in M/s 3B BLACKBIO BIOTECH INDIA LIMITED, has increased from 85.50% to 95.38%,

TRANSFER TO RESERVES:

The balance of Profit and Loss Account after adjusting income tax, proposed dividend and tax on dividend is proposed to be transferred to Reserves and Surplus in Balance Sheet.

EXPANSION:

The Company has taken steps to consolidate the production for achieving the economies of scale. However, the Company has not taken up any major expansion during the year under review.

CHANGES IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of the Company during the financial year ended 31st March 2017.

CURRENT LISTING:

Presently, the Equity Shares of the company are listed on the Bombay Stock Exchange Ltd, Mumbai.

DIRECTORS

In accordance with the provisions of the Companies Act, 2013, Mr. Dharendra Dubey, Director retiring by rotation and being eligible, offered himself for re-appointment at the ensuing Annual General Meeting.

In compliance with Section 149 read with schedule IV of the Act, the appointment of Mr. Abdul Moin Khan as Independent Director for a term of five years, is being placed before the Members in General Meeting for their approval. As per the provisions of Section 149 of the Act, he will not be liable to retire by rotation. Members are requested to refer to Item No. 7 of the Notice of the Annual General Meeting (AGM) and the Explanatory Statement for details of their qualifications and experience.

Independent Director has given declaration that he meets the criteria of independence as prescribed under the provisions of the Companies Act, 2013.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis forms an integral part of this report and gives details of the overall industry structure, economic developments, performance and state of affairs of your company, risk management systems and other material developments during the Financial Year 2016-17.

Management Discussion and Analysis Report for the year 2016-17 as stipulated under SEBI Listing Regulations, is presented in a separate section forming part of Annual Report.

CORPORATE GOVERNANCE:

Your Company continues to be committed to good Corporate Governance aligned with good practices. A separate report on Corporate Governance along with Auditors' Certificate on compliance with the Corporate Governance forms an integral part of this Annual Report.

INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

RISK MANAGEMENT:

Risk management comprises all the organizational rules and actions for early identification of risks in the course of doing business and the management of such risks.

This robust Risk Management framework seeks to create transparency, minimize adverse impact on business objectives and enhance the Company's competitive advantage.

The Internal Audit Department is responsible for facilitating coordination with the heads of various Departments, with respect to the process of identifying key risks associated with the business, manner of handling risks, adequacy of mitigating factors and recommending corrective action. There are no risks which in the opinion of the Board threaten the existence of your Company.

The Company has adopted a Risk Management Policy pursuant to Section 134 of the Companies Act 2013.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has a Vigil Mechanism/Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and the code of conduct. The details pertaining to Whistle Blower Policy are included in the Corporate Governance Report, which forms part of this report.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The consolidated financial statements of the Company and its subsidiaries, prepared in accordance with applicable accounting standards, issued by the Institute of Chartered Accountants of India, forms part of the Annual Report.

The statement pursuant to the provisions to Section 129(3) of the Companies Act 2013, containing salient features of the financial statement of the Company's Subsidiary in Form AOC1 is given in Annexure - III.

ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS:

In terms of applicable provisions of the Companies Act, 2013 read with Rules framed there under and provisions of Listing Regulations and on the recommendation of Nomination and Remuneration Committee, the Board of Directors has put in place a process to formally evaluate the effectiveness of the Board, its Committees along with performance evaluation of each Director carried out on an annual basis. Accordingly, the annual performance of the Board, its committees and each Director was carried out for the Financial Year 2016-17.

Criteria for evaluation of individual Directors include aspects such as professional qualifications, prior experience, especially experience relevant to the Company, knowledge and competency, fulfilment of functions, ability to function as a team, initiative, availability and attendance, commitment, contribution, integrity, independence and guidance/support to management outside Board/ Committee Meetings. In addition, the Chairman is also evaluated on key aspects of his role, including effectiveness of leadership and ability to steer meetings, impartiality, ability to keep shareholders' interests in mind and effectiveness as Chairman.

Criteria for evaluation of the Committees of the Board include mandate and composition; effectiveness of the Committee; structure of the Committee; regularity and frequency of meetings, agenda, discussion and dissent, recording of minutes and dissemination of information; independence of the Committee from the Board; contribution to decisions of the Board; effectiveness of meetings and quality of relationship of the Committee with the Board and management.

EMPLOYEE STOCK OPTION SCHEME:

At present, the Company is not having any Employee Stock Option Scheme.

AUDITORS:

M/S R.C. Baheti & Co. Chartered Accountants, Firm Registration No. 403034C have been the Auditors of the Company since very long.

As per the third provision to Section 139(2) of the Companies Act,2013('the Act') , a transition period of three years from the commencement of the Act is provided to every Company, existing on or before the commencement of the Act to comply with the requirements of appointment of a new Auditor in place of the existing Auditors.

In view of above, M/S R.C. Baheti & Co. Chartered Accountants, term as auditors is up to the conclusion of the forthcoming Annual General Meeting ('AGM').Therefore, In accordance with the provisions of Section 139 of the Act M/s Baheti & Company, Chartered Accountants (Firm Registration No. 006287C) are proposed to be appointed as the Auditors of the Company for a period of 5 years, commencing from the conclusion of this AGM till the conclusion of the 50th AGM of the Company to be held in 2022, subject to ratification of their appointment at every AGM, if so required under the Act.

M/s Baheti & Company, have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act. Members are requested to approve its appointment and authorize the Board of Directors to fix their remuneration.

AUDITORS' REPORT:

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The Auditor's Report for the financial year ended 31st March 2017 does not contain any qualification, reservation or adverse remark.

SECRETARIALAUDITOR:

The Board has appointed Mr. P.K. Rai & Associates Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith marked as Annexure IV to this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

INVESTOR EDUCATION AND PROTECTION FUND:

During the year, the Company was not required to transfer any amount to the Investor Education and Protection Fund.

DETAILS OF UNCLAIMED DIVIDEND ON WEBSITE

Pursuant to provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded details of unpaid and unclaimed amounts lying as on 30.09.2016 (date of last Annual General Meeting) on website of the Company, as also with Ministry of Corporate Affairs.

DUE DATE FOR TRANSFER OF SHARES TO IEPF AUTHORITY

Pursuant to provisions of section 124 (6) of Companies Act,2013 all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the company in the name of INVESTOR EDUCATION AND PROTECTION FUND. Therefore, in context to same and with reference to IEPF General Circular No 06/2017 dt. 29-05-2017 the due date for transfer of shares to IEPF authority stands extended and our company is waiting for new guidelines and the fresh dates for the transfer of such shares to IEPF Authority.

HUMAN RESOURCE MANAGEMENT:

Our Employees are most valuable assets of the Company. We encourage innovation, meritocracy and the pursuit of excellence. We have setup a scalable recruitment and human resources management process, which enables us to attract and retain employees. Cordial employee relations were maintained throughout the year in the Company. The directors express their appreciation for the contribution made by employees to operations of the Company during the year.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULAR OF EMPLOYEES:

Number of Employees as on March 31, 2017 was 54.

The remuneration paid to the Directors is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations (Including any statutory modification(s) or re-enactment(s) for the time being in force).

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, in respect of the Directors/employees of the Company is set out in Annexure-VI to this report.

AUDIT COMMITTEE

The details pertaining to composition of audit committee are included in the Corporate Governance Report, which forms part of this report.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises directors namely Mr. Shabbar Husain, Mr. N.K. Dubey and Mr. D.K. Dubey.

The Company's Policy relating to appointment of Directors, payment of Managerial Remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished as Annexure II and forms part of this Report.

MEETINGS OF THE BOARD

Ten meetings of the Board of Directors were held during the year. For further details, please refer to report on Corporate Governance of this Annual Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A statement giving details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo, as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, is set out herewith as Annexure V to this Report.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return as on 31st March 2017 in form MGT-9 in accordance with Section 92(3) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, are set out herewith as Annexure I to this Report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the Provisions of Section 186 of the Companies Act, 2013 are given in the accompanying Financial Statements.

INSURANCE:

The assets of Company are adequately insured against loss of fire, riot, earthquake, flood etc. and other risks which are considered necessary by the Management.

MATERIAL CHANGES & COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRING AFTER BALANCE SHEET.

No material changes and commitments affecting the financial position of the company occurred between the ends of this financial year to which these financial statement relate on the date of this report.

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 CSR Committee.
2. No significant or material orders were passed by the Regulators or Courts of Tribunals which impact the going concern status and Company's operations in future.
3. No company/companies have become/ceased to be subsidiaries, JVs or Associate companies during the year.
4. Details relating to issue of Equity Shares with Differential Rights, Sweat Equity, ESOS etc.
5. Details relating to disclosure in respect of voting rights not exercised directly by the employees in respect of shares to which the scheme relates.
6. Disclosure about receipt of any commission by MD/WTD from a company and also receiving commission/remuneration from its Holding or subsidiary.
7. Particulars of contracts or arrangements with related parties referred to in subsection (1) of section 188
8. Details regarding cost audit
9. Your Directors further state that during the year under review, there was no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Statement of the Directors' Responsibility on Annual Accounts of the Company referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 shall state that-

1. That in preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. That 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 profits 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 assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the directors had prepared Annual Accounts on a going concern basis; and
5. The directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENT:

Your Directors wish to express their grateful appreciation for the cooperation and continued support received from Bankers, Financial Institutions, Government agencies, Shareholders, Vendors, Customers and Society at large. Your directors also take on record, their appreciation for contribution and hard work of Executives, Employees and Workers.

ANNEXURE-I TO DIRECTORS' REPORT
FORM MGT-9
EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March 2017

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

I REGISTRATION & OTHER DETAILS :

I	CIN	L24211MP1972PLC001131
ii	Registration Date	27-05-1972
iii	Name of the Company	KILPEST INDIA LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
v	Address of the Registered office & contact details	7 C, INDUSTRIAL AREA, GOVINDPURA, BHOPAL-462023 (MP) PH-0755-2586536, 2586537 E-mail-kilpest@bsnl.in
vi	Whether listed Company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	ADROIT CORPORATE SERVICES PVT. LTD. 17-20, JAFFERBHOY IND. ESTATE, 1ST FLOOR, MAKWANA ROAD, MAROL NAKA, ANDHERI (E), MUMBAI 400059, INDIA

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 & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1	Manufacture of pesticides and other agrochemical products	2021	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1.	M/S 3B BLACKBIO BIOTECH INDIA LIMITED 7-C, INDUSTRIAL AREA, GOVINDPURA, BHOPAL-462023	U24232MP2010PTC024717	SUBSIDIARY	95.38	2(87)

IV. SHAREHOLDING PATTERN: (Equity Share Capital Breakup as % to total Equity)

(i) (Category Wise Shareholding)

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2016)				No. of Shares held at the end of the year (31.03.2017)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	243500	0	243500	3.80	243500	0	243500	3.80	0.00
b) Central Govt. or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	820700	0	820700	12.81	820700	0	820700	12.81	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
DIRECTORS									
RELATIVES	535050	0	535050	8.35	535050	0	535050	8.35	0.00
DIRECTORS	1183022	0	1183022	18.46	1183022	0	1183022	18.46	0.00
SUB TOTAL									
(A) (1)	2782272	0	2782272	43.42	2782272	0	2782272	43.42	0.00
(2) Foreign									
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter									
(A)=(A)(1)+(A)(2)	2782272	0	2782272	43.42	2782272	0	2782272	43.42	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIS	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL									
(B) (1) :	0	0	0	0.00	0	0	0	0.00	0.00

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2016)				No. of Shares held at the end of the year (31.03.2017)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Non Institutions									
a) Bodies corporate									
i) Indian	949097	1000	950097	14.83	914265	1000	915265	14.28	-0.54
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1068815	247900	1316715	20.55	1111858	247900	1359758	21.22	0.67
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	1275795	54000	1329795	20.75	1070019	54000	1124019	17.54	-3.21
c) Others (specify) Clearing Member	2475	0	2475	0.04	19386	0	19386	0.30	0.26
NON RESIDENT INDIAN CORPORATE BODIES	0	8000	8000	0.12	0	8000	8000	0.12	0
Non Resident Indians (INDIVIDUALS)	18746	0	18746	0.29	199400	0	199400	3.11	2.82
SUB TOTAL (B)(2):	3314928	310900	3625828	56.58	3314928	310900	3625828	56.58	0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)	3314928	310900	3625828	56.58	3314928	310900	3625828	56.58	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	6097200	310900	6408100	100.00	6097200	310900	6408100	100.00	0.00

(ii) Share Holding Of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2016)			Shareholding at the end of the year (31.03.2017)			% change in share holding during 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	
1	ANAMIKA DUBEY	14000	0.22	0	14000	0.22	0	0.00
2	MITHLA DUBEY	297350	4.64	0	297350	4.64	0	0.00
3	MADHULIKA DUBEY	29000	0.45	0	29000	0.45	0	0.00
4	SANTOSH KUMAR DUBEY	26200	0.41	0	26200	0.41	0	0.00
5	NIKHIL KUBER DUBEY	264780	4.13	0	264780	4.13	0	0.00
6	MITHALA LABORATORIES PRIVATE LIMITED	820700	12.81	0	820700	12.81	0	0.00
7	RAM KUBER DHIRENDRA KUMAR	194700	3.04	0	194700	3.04	0	0.00
8	RAM KUBER DUBEY	568820	8.88	0	568820	8.88	0	0.00
9	MAHESH KUMAR UPADHYAY	24500	0.38	0	24500	0.38	0	0.00
10	SANJAY KUMAR DUBEY	155100	2.42	0	155100	2.42	0	0.00
11	DHIRENDRA KUBER DUBEY	349422	5.45	0	349422	5.45	0	0.00
12	RAJESH KUMAR DUBEY	37700	0.59	0	37700	0.59	0	0.00
	TOTAL	2782272	43.42	0	2782272	43.42	0	0.00

(iii) Change In Promoters' Shareholding (Specify If There Is No Change)

Sl. No	Name	Shareholding				Cumulative shareholding during the year (01.04.16 to 31.03.17)	
		No. of Shares at the beginning (01.04.16)/ End of the year (31.03.17)	% of total share of the Company	Date	Increase/ Decrease In share-holding	Reason	No. of Shares
1	ANAMIKA DUBEY	14000	0.22	01/04/2016			
						No movement during the year.	
		14000	0.22	31/03/2017			
2	MITHLA DUBEY	297350	4.64	01/04/2016			
						No movement during the year.	
		297350	4.64	31/03/2017			
3	MADHULIKA DUBEY	29000	0.45	01/04/2016			
						No movement during the year.	
		29000	0.45	31/03/2017			
4	SANTOSH KUMAR DUBEY	26200	0.41	01/04/2016			
						No movement during the year.	
		26200	0.41	31/03/2017			
5	NIKHIL KUBER DUBEY	264780	4.13	01/04/2016			
						No movement during the year.	
		264780	4.13	31/03/2017			
6	MITHALA LABORATORIES PRIVATE LIMITED	820700	12.81	01/04/2016			
						No movement during the year.	
		820700	12.81	31/03/2017			
7	RAM KUBER DHIRENDRA KUMAR	194700	3.04	01/04/2016			
						No movement during the year.	
		194700	3.04	31/03/2017			

8	RAM KUBER DUBEY	568820	8.88	01/04/2016					
						No movement during the year.			
		568820	8.88	31/03/2017					
9	MAHESH KUMAR UPADHYAY	24500	0.38	01/04/2016					
						No movement during the year.			
		24500	0.38	31/03/2017					
10	SANJAY KUMAR DUBEY	155100	2.42	01/04/2016					
						No movement during the year.			
		155100	2.42	31/03/2017					
11	DHIRENDRA KUBER DUBEY	349422	5.45	01/04/2016					
						No movement during the year.			
		349422	5.45	31/03/2017					
12	RAJESH KUMAR DUBEY	37700	0.59	01/04/2016					
						No movement during the year.			
		37700	0.59	31/03/2017					

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

Sl. No	Name	Shareholding				Increase/Decrease In share-holding	Reason	Cumulative shareholding during the year (01.04.16 to 31.03.17)					
		No. of Shares at the beginning (01.04.16)/ End of the year (31.03.17)	% of total share of the Company	Date	No. of Shares			% of total shares of the Company					
1	LENUS FINVEST PRIVATE LIMITED	605545	9.45	01/04/2016									
		605545	9.45	31/03/2017						No movement during the year			
2	NJP TRADING COMPANY LTD	104127	1.62	01/04/2016	-80309	Transfer	23818	0.37					
		23818	0.37	31/03/2017									
3	KAMAL GADALAY	0	0.00	01/04/2016									
				25/11/2016						6278	Transfer	6278	0.10
				02/12/2016						3492	Transfer	9770	0.15
				09/12/2016						9514	Transfer	19284	0.30
				30/12/2016						6500	Transfer	25784	0.40
				13/01/2017						5000	Transfer	30784	0.48
				20/01/2017						600	Transfer	31384	0.49
				03/02/2017						19708	Transfer	51092	0.80
				10/02/2017						21007	Transfer	72099	1.13
				17/03/2017						1894	Transfer	73993	1.15
				24/03/2017						11600	Transfer	85593	1.34
				85593						1.34	31/03/2017		
4	EMILY BOSCO MENEZES	78500	1.23	01/04/2016									
		78500	1.23	31/03/2017						No movement during the year			
5	SHRI PARASRAM HOLDINGS PVT. LTD.	8669	0.14	01/04/2016									
				29/04/2016						-133	Transfer	8536	0.13
				06/05/2016						-55	Transfer	8481	0.13
				13/05/2016						-1951	Transfer	6530	0.10
				20/05/2016						-500	Transfer	6030	0.09
				27/05/2016						-300	Transfer	5730	0.09
				08/07/2016						-500	Transfer	5230	0.08
				29/07/2016						-300	Transfer	4930	0.08
				05/08/2016						-500	Transfer	4430	0.07
				12/08/2016						-184	Transfer	4246	0.07
				09/09/2016						-500	Transfer	3746	0.06
				16/09/2016						4459	Transfer	8205	0.13
				23/09/2016						2325	Transfer	10530	0.16
				30/09/2016						-7800	Transfer	2730	0.04
				07/10/2016						-430	Transfer	2300	0.04
				14/10/2016						6750	Transfer	9050	0.14
		21/10/2016	-2250	Transfer	6800	0.11							

				28/10/2016	-4420	Transfer	2380	0.04
				02/12/2016	16000	Transfer	18380	0.29
				09/12/2016	1000	Transfer	19380	0.30
				16/12/2016	-580	Transfer	18800	0.29
				30/12/2016	-2000	Transfer	16800	0.26
				06/01/2017	-800	Transfer	16000	0.25
				13/01/2017	-6900	Transfer	9100	0.14
				20/01/2017	500	Transfer	9600	0.15
				27/01/2017	-750	Transfer	8850	0.14
				03/02/2017	-450	Transfer	8400	0.13
				10/02/2017	2200	Transfer	10600	0.17
				17/02/2017	4325	Transfer	14925	0.23
				24/02/2017	-5575	Transfer	9350	0.15
				24/03/2017	63400	Transfer	72750	1.14
				31/03/2017	-900	Transfer	71850	1.12
		71850	1.12	31/03/2017				
6	AMIT CHANDER	25467	0.40	01/04/2016				
				08/04/2016	100	Transfer	25567	0.40
				15/04/2016	954	Transfer	26521	0.41
				22/04/2016	330	Transfer	26851	0.42
				29/04/2016	1096	Transfer	27947	0.44
				13/05/2016	153	Transfer	28100	0.44
				20/05/2016	550	Transfer	28650	0.45
				27/05/2016	185	Transfer	28835	0.45
				03/06/2016	665	Transfer	29500	0.46
				10/06/2016	555	Transfer	30055	0.47
				17/06/2016	100	Transfer	30155	0.47
				15/07/2016	445	Transfer	30600	0.48
				22/07/2016	350	Transfer	30950	0.48
				29/07/2016	372	Transfer	31322	0.49
				12/08/2016	4598	Transfer	35920	0.56
				19/08/2016	2200	Transfer	38120	0.59
				26/08/2016	4008	Transfer	42128	0.66
				02/09/2016	2472	Transfer	44600	0.70
				09/09/2016	3300	Transfer	47900	0.75
				16/09/2016	7100	Transfer	55000	0.86
				23/09/2016	4800	Transfer	59800	0.93
				30/09/2016	5200	Transfer	65000	1.01
				07/10/2016	2800	Transfer	67800	1.06
				18/11/2016	100	Transfer	67900	1.06
				25/11/2016	600	Transfer	68500	1.07
				02/12/2016	500	Transfer	69000	1.08
				23/12/2016	700	Transfer	69700	1.09
				30/12/2016	459	Transfer	70159	1.09
				27/01/2017	541	Transfer	70700	1.10
				17/02/2017	300	Transfer	71000	1.11
				24/02/2017	100	Transfer	71100	1.11
				03/03/2017	100	Transfer	71200	1.11
				10/03/2017	300	Transfer	71500	1.12
				17/03/2017	100	Transfer	71600	1.12
		71600	1.12	31/03/2017				

7.	HEMANT GUPTA	0	0.00	01/04/2016 24/03/2017 31/03/2017 31/03/2017	45008 23928	Transfer Transfer	45008 68936	0.70 1.08
		68936	1.08					
8.	STOCKTALKS PRIVATE LIMITED	0	0.00	01/04/2016 02/09/2016 09/09/2016 16/09/2016 23/09/2016 30/09/2016 07/10/2016 31/03/2017	15495 25705 -200 8814 16819 367	Transfer Transfer Transfer Transfer Transfer Transfer	15495 41200 41000 49814 66633 67000	0.24 0.64 0.64 0.78 1.04 1.05
		67000	1.05					
9.	DUNSTAN GOODS PRIVATE LIMITED	55597	0.87	01/04/2016 30/12/2016 31/12/2016 13/01/2017 20/01/2017 03/02/2017 10/02/2017 17/02/2017 31/03/2017	-500 -500 -3000 -6363 -5000 -5000 -5500 0	Transfer Transfer Transfer Transfer Transfer Transfer Transfer	55097 54597 51597 45234 40234 35234 29734	0.86 0.85 0.81 0.71 0.63 0.55 0.46
		29734	0.46					
10.	BHAGCHAND SOBHAGMAL MODI	50000	0.78	01/04/2016 21/10/2016 04/11/2016 08/01/2017 13/01/2017 31/03/2017 31/03/2017	-1000 -2130 -6000 -3155 -715	Transfer Transfer Transfer Transfer Transfer	49000 46870 40870 37715 37000	0.76 0.73 0.64 0.59 0.58
		37000	0.58					
11.	KESHAV CHAND JAIN	50000	0.78	01/04/2016 12/08/2016 26/08/2016 02/09/2016 23/09/2016 21/10/2016 28/10/2016 18/11/2016 02/12/2016 09/12/2016 16/12/2016 13/01/2017 10/03/2017 31/03/2017	-860 -2448 -7362 -100 -2000 -2000 -500 -4050 -4680 -100 -2200 -600	Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer	49140 46692 39330 39230 37230 35230 34730 30680 26000 25900 23700 23100	0.77 0.73 0.61 0.61 0.58 0.55 0.54 0.48 0.41 0.40 0.37 0.36
		23100	0.36					
12.	NIRMAN COMMODITIES PRIVATE LIMITED	43620	0.68	01/04/2016 13/05/2016 20/05/2016 12/08/2016 09/09/2016 16/09/2016 30/09/2016 14/10/2016 10/02/2017 31/03/2017	-1620 -17000 -1545 -10200 -2000 -1000 -1300 -300	Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer	42000 25000 23455 13255 11255 10255 8955 8655	0.66 0.39 0.37 0.21 0.18 0.16 0.14 0.14
		8655	0.14					

13.	RAM PYARE TRIPATHI	43056	0.67	01/04/2016	No movement during the year			
		43056	0.67	31/03/2017				
14.	ASHOK KUMAR AGRAWAL	0	0.00	01/04/2016	18000 25000	Transfer Transfer	18000 43000	0.28 0.67
				24/03/2017				
		43000	0.67	31/03/2017				
15.	DURGESH SHUKLA	37786	0.59	01/04/2016	No movement during the year			
		37786	0.59	31/03/2017				
16.	RAM DATT SINGH TOMAR	37300	0.58	01/04/2016	No movement during the year			
		37300	0.58	31/03/2017				

(v) **Shareholding of Directors & KMP**

Sl. No	For Each of the Directors & KMP	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
1	Mr. RAM KUBER DUBEY, Managing Director				
	At the beginning of the year- 01.04.2016	568820	8.88	568820	8.88
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) At the end of the year-31.03.2017	NIL 568820	NIL 8.88	NIL	NIL
2	Mr. DHIRENDRA KUBER DUBEY, Whole Time Director				
	At the beginning of the year- 01.04.2016	349422	5.45	349422	5.45
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for Increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) At the end of the year-31.03.2017	NIL 349422	NIL 5.45	NIL	NIL
3	Mr. NIKHIL KUBER DUBEY, Whole Time Director				
	At the beginning of the year- 01.04.2016	264780	4.13	264780	4.13
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for Increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) At the end of the year-31.03.2017	NIL 264780	NIL 4.13	NIL	NIL
4	Mrs. MITHALA DUBEY, Additional Director				
	At the beginning of the year- 01.04.2016	297350	4.64	297350	4.64
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) At the end of the year-31.03.2017	NIL 297350	NIL 4.64	NIL	NIL
5	Mr. SHABBAR HUSSAIN, Independent Director*				
	At the beginning of the year- 01.04.2016	2500	0.003	2500	0.003
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for Increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) At the end of the year-31.03.2017	0 2500	0.00 0.003	0	0.00
6	Mrs. NAVNEET KAUR, Company Secretary				
	At the beginning of the year- 01.04.2016	0	0.00	0	0.00
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) At the end of the year-31.03.2017	0 0	0.00 0.00	0	0.00

V. INDEBTNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs in lacs)				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	496.02	229.53	0	725.55
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	496.02	229.53	0	725.55
Change in Indebtedness during the financial year				
Additions	644.69	157.59	0	802.28
Reduction	588.91	143.83	0	732.74
Net Change	55.78	13.76	0	69.54
Indebtedness at the end of the financial year				
i) Principal Amount	551.80	243.29	0	795.09
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	551.80	243.29	0	795.09

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

(Rs. In Lacs)

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		Mr. RAM KUBER DUBEY	Mr. DHIRENDRA KUBER DUBEY	Mr. NIKHIL KUBER	
1	Gross salary				
	(a) Salary as per provisions contained in section 17 (1) of the Income Tax, 1961.	7.80	7.20	7.20	22.20
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0.00	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0.00	0.00	0.00	0.00
2	Stock option	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00	0.00
	as % of profit	0.00	0.00	0.00	0.00
	others (specify)	0.00	0.00	0.00	0.00
5	Others, please specify				
	SITTING FEES	0.35	0.35	0.35	1.05
	INTEREST	0.00	1.24	0.00	1.24
	Total (A)				24.49

B. Remuneration to other directors:

(Rs in lacs)

Sl. No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors	Mr. SHABBAR HUSAIN	
	(a) Fee for attending board committee meetings	0.35	0.35
	(b) Commission	0	0
	(c) Others, please specify	0	0
	Total (1)		0.35
2	Other Non Executive Directors	Mrs. MITHALA DUBEY	
	(a) Fee for attending board committee meetings	0.35	0.35
	(b) Commission	0	0
	(c) Others, please specify.	0	0
	INTEREST	2.63	2.63
	Total (2)		2.98
	Total (B)=(1+2)		3.33
	Total Managerial Remuneration		27.82

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

(Rs. In Lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
1	Gross Salary	CFO & W.T.D	Company Secretary	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		Navneet Kaur	
	(b) Value of perquisites u/s 17 (2) of the Income Tax Act, 1961		24	24
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission as % of profit			
	others, specify			
5	Others, please specify			
	Total			2.4

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)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE-II TO DIRECTORS' REPORT

Nomination and Remuneration Policy of Kilpest India Limited

I. PREAMBLE

In terms of the provisions of the Companies Act, 2013 and applicable provisions of **SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**, (earlier old listing agreement) the Company has formulated "Nomination and Remuneration Policy." This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

II. OBJECTIVE

The Key Objectives of the Committee would be:

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.
- c) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

III. DEFINITIONS

"Board" means Board of Directors of the Company.

"Company" means "KILPEST INDIA LIMITED."

"Independent Director" means a director referred to in Section 149(6) of the Companies Act, 2013.

"Key Managerial Personnel" (KMP) means

- (i) Chief Executive Officer or the Managing Director or the Manager,
- (ii) Company Secretary,
- (iii) Whole-time Director,
- (iv) Chief Financial Officer and
- (v) Such other officer as may be prescribed.

"Nomination and Remuneration Committee" shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement.

"Policy or This Policy" means, "Nomination and Remuneration Policy."

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

IV. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, Listing Agreement and/or any other SEBI Regulation(s) as amended from time to time.

V. GUIDING PRINCIPLES

The Policy ensures that:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

VI. ROLE OF THE COMMITTEE

The role of the Committee inter alia will be the following:

- a) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b) Formulate criteria for evaluation of Independent Directors and the Board.
- c) Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- d) To carry out evaluation of every Director's performance.
- e) To recommend to the Board the appointment and removal of Directors and Senior Management
- f) To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- g) Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- h) To devise a policy on Board diversity.
- i) To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.
- j) To perform such other functions as may be necessary or appropriate for the performance of its duties.

VII. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

Appointment criteria and qualifications:

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient/ satisfactory for the concerned position.

Term/ Tenure:

1. Managing Director/Whole-time Director/Manager (Managerial Person):

- The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed Company or such other number as may be prescribed under the Act.

Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular interval (yearly).

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

VIII PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT

General:

1. The remuneration/compensation/commission (if any) etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/compensation/commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
3. Increments to the existing remuneration/compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date mentioned in the resolution as approved by the Shareholders in respect of Managerial Person.
4. Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to Managerial Person, KMP and Senior Management:

1. Fixed pay:

Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

2. Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

3. Provisions for excess remuneration:

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he/she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

Remuneration to Non-Executive/Independent Director:

1. Remuneration/Commission:

The remuneration/commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.

2. Sitting Fees:

The Non- Executive/Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

3. Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

IX. DEVIATIONS FROM THIS POLICY

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

Place: BHOPAL

Date: 29.05.2017

(Chairman)

ANNEXURE-III TO DIRECTORS' REPORT

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	3B BlackBio Biotech India Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1/04/2016 to 31/03/2017
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
4.	Share capital	62,75,000
5.	Reserves & surplus	1,761,894
6.	Total assets	2,51,89,725
7.	Total Liabilities	2,51,89,725
8.	Investments	NIL
9.	Turnover	31,568,476
10.	Profit before taxation	11,257,911
11.	Provision for taxation	22,38,214
12.	Profit after taxation	90,19,697
13.	Proposed Dividend	Nil
14.	% of shareholding	95.38%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations - NA
2. Names of subsidiaries which have been liquidated or sold during the year - NA

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

There are no associate companies and joint ventures during the current financial year.

ANNEXURE-IV TO DIRECTORS' REPORT

FORM NO.MR-3

Secretarial Audit Report

(For the Financial Year Ended 31st March, 2017)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/s Kilpest India Limited,
7-C, Industrial Area,
Govindpura,
Bhopal-462023

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Kilpest India Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; Not Applicable
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable.
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, not applicable

(vi) Other laws applicable to the company are:

- (a) The Hazardous Wastes (Management and Handling) Rules 1989
- (b) The Insecticide Act, 1968
- (c) Factories Act, 1948 and Rules made there under
- (d) Payment of Bonus Act 1965 & Rules 1965
- (e) Maternity Benefit Act 1961 & Rules
- (f) Employees Compensation Act, 1923 & Rules
- (g) Minimum Wages Act, 1948, M.W(C) Rules, 1950
- (h) Child Labour (P & R) Act 1986 & Rules
- (i) Air (Prevention and Control of Pollution) Act 1981
- (j) Water (Prevention and Control of Pollution) Act 1974
- (k) Payment of Wages Act, 1936
- (l) Employees State Insurance Act 1948
- (m) Employees PF & Miscellaneous Provisions Act 1952
- (n) Contract Labour (Regulation & Abolition) Act 1970
- (o) Bureau of Indian Standards Act
- (p) Industrial Disputes Act, 1947
- (q) Indian Contract Act, 1872
- (r) Environment Protection Act, 1986 and other environmental laws
- (s) Payment of Gratuity Act, 1972
- (t) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation of the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. All the decisions have been taken unanimously and no dissent recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there are no specific events/actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc referred to above.

For P. K. Rai & Associates
Practicing Company Secretary

CS PRAVEEN KUMAR RAI
M.No:6313
C.P.No.3779
Date: 29th MAY 2017
Place: Bhopal

To,
The Members,
M/s Kilpest India Limited,
7-C, Industrial Area,
Govindpura,
Bhopal-462023

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Where ever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For P. K. Rai & Associates
Practicing Company Secretary

CS PRAVEEN KUMAR RAI
M.No:6313
C.P.No.3779
Date: 29th MAY 2017
Place: Bhopal

ANNEXURE-V TO DIRECTORS' REPORT

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

A. CONSERVATION OF ENERGY

(a) Energy conservation measures taken:

The Company has further accelerated its efforts to conserve energy and has been able to achieve results this year also.

Some of the measures implemented are:

- (i) Planned production for maximum utilization of services.
 - (ii) Stoppage of utilities when not required.
 - (iii) Installation of items/ equipments which will consume less energy. Replacing all old bulbs with CFL.
- (b) Additional investments and proposals being implemented for reduction of energy consumption:
- (I) Elimination of heat losses in air- conditioning areas and all AC's kept at 24° C.
- (c) Total energy consumption and energy consumption per unit of production as per FORM A hereunder:

FORM A

FORM FOR DISCLOSURE OF PARTICULARS WITH REGARD TO CONSUMPTION OF ENERGY POWER AND FUEL CONSUMPTION

	Year ended 31-03-2017	Year ended 31-03-2016
1 Electricity		
a) Purchased		
Units (KWH)	1,79,663	1,46,050
Total Amount (Rs.)	15,61,913	14,41,426
Average Rate/Unit (Rs.)	8.69	9.87
b) Own Generation		
i) Through Diesel generator		
Units (KWH)	23.6	172
Units/Ltr. of Diesel	1.0	1.0
Cost/Unit (Rs.)	59.93	50.30
ii) Through Steam Turbine/Generator	NA	NA
2 Coal	NA	NA
3 Fuel Furnace Oil + Light	NA	NA
Diesel Oil	NA	NA
Quantity (KL)	NA	NA
Total Amount (Rs.)	NA	NA
Average Rate/KL (Rs.)	NA	NA
4 Others/Internal Generation	NA	NA

CONSUMPTION PER UNIT OF PRODUCTION

Products (with details) Unit	Since the company manufactures several
Electricity Furnace Oil	formulations and having regard to the records and
Coal (specify quality)	and other books maintained by the company, it is
Others (Specify)	impracticable to apportion the utilities.

TECHNOLOGY ABSORPTION

EFFORTS MADE IN TECHNOLOGY ABSORPTION

FORM B

FORM FOR DISCLOSURE OF PARTICULARS WITH REGARD TO ABSORPTION

RESEARCH & DEVELOPMENT

1. Specific areas in which R&D carried out by the company:

- a) Standardization of new protocol for large scale cultivation of antagonistic fungus *Trichoderma viride* through solid state fermentation.
- b) Optimization of production of Gibberellic acid from *Fusarium moniliforme* through solid state fermentation.
- c) Production, isolation, purification and characterization of novel antifungal compounds from *Streptomyces* species.
- d) Production of miticidal compounds (avermectins) from *Streptomyces* species through submerged fermentation.
- e) Development of antifungal biocontrol agent *Bacillus subtilis* for management of fungal borne diseases of agriculturally important crops.
- f) Production of liquid protein hydrolysate plant growth stimulator and fertilizer.
- g) Development of new parameters PCR based rapid disease diagnosis methods and kits.
- h) Development of mosquito larvicidal formulation based on *Bacillus thuringiensis*.

2 Benefits derived as a result of the above R&D:

- a) New method for production of *Trichoderma viride* through solid state fermentation was adopted for cultivation as a result of which sales volume was increased.
- b) Method for production of Gibberellic acid from *Fusarium moniliforme* is standardized.
- c) Complete process for production and extraction of antifungal compounds from actinomycetes has been optimized.
- d) An effective antifungal formulation based on *Bacillus subtilis* is ready for commercial production.
- e) Production of Liquid protein hydrolysate was stated and presently being commercialized as *Fytozyme*.
- f) Mosquito larvicidal formulation based on *Bacillus thuringiensis* was standardized.
- g) Chelated microfertilizer (Zinc-EDTA) has been development followed by field trials.
- h) PCR based disease diagnosis has already been started at our Research Center.

3 Future plan of action:

- a) Commercialization of Gibberellic acid based products for crops.
- b) Commercialization of *Bacillus subtilis* based fungal antagonistic formulation for crops.
- c) Commercialization of mosquito larvicidal formulation based on *Bacillus thuringiensis israelensis*.
- d) Establishment of joint venture with national and international companies for making rapid progress in biotechnology.

4. Expenditure on R&D

	31-03-2017	31-03-2016
a) Capital	0	39500
b) Recurring	20,04,345	23,02,479
c) Total	20,04,345	23,41,979
d) Total R&D expenditure as a percentage of total turnover	1.54%	1.49%

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

1. Efforts, in brief, made towards technology absorption, adaptation and innovation : Innovations made in manufacturing processes.
: New Products launched
: Existing Products improved.
2. Benefits derived as a result of the above efforts : Improved productivity and process efficiencies.
: Sales volume increased.
: Customer trust company's products.
: Brand image improved.
3. There is no imported technology involved this year.
Total foreign exchange used

B. FOREIGN EXCHANGE EARNINGS AND OUTGO

		2016-2017	2015-2016
1	Foreign Exchange Earnings	1,69,90,866	1,82,14,115
2	Foreign Exchange Outgo	NIL	NIL

ANNEXURE VI TO DIRECTORS' REPORT

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

i	Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the Financial Year	S.No	Name of Director(s)	Ratio of Remuneration of Each Director to the Median Remuneration	
		01.	Mr. Ram Kuber Dubey	2.88	
		02.	Mr. Dharendra Dubey	2.66	
		03.	Mr. Nikhil Kuber Dubey	2.66	
		04.	Mr. Shabbar Husain	0.13	
		05.	Mrs. Mithla Dubey	0.13	
ii	Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year.	S.No	Name of KMP		Increase (In %)
		01.	Mr. Ram Kuber Dubey	Managing Director	NIL
		02.	Mr. Dharendra Dubey	Whole Time Director	NIL
		03.	Mr. Nikhil Kuber Dubey	Whole Time Director	NIL
		04.	Mr. Shabbar Husain	Director	NIL
		05.	Mrs. Mithla Dubey	Additional Director	NIL
		06.	Mrs. Navneet kaur	Company Secretary	NIL
iii	Percentage increase in the median remuneration of employees in the financial year.	NIL			
iv	Number of permanent employees on the rolls of the Company as on 31st March 2017.	54			
v	Average percentile increase already made in the salaries of employees other than the	No increase during the Financial Year.			

	justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	
vi	Key Parameters for any variable component of remuneration availed by the directors	NIL
vii	Affirmation that the remuneration is as per the remuneration policy of the Company.	The remuneration is as per the Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and other employees of the Company, formulated pursuant to the provisions of section 178 of the Companies Act, 2013.

Notes:

1. The Remuneration of Independent Directors is sitting fees paid to them for the financial year 2016-17.
2. Median remuneration of the company for all its employees is Rs. 271020.00 for the F.Y 2016-17.
3. The median remuneration of those employees has been taken who has worked for the whole F.Y 2016-17.

REPORT ON CORPORATE GOVERNANCE

A. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Effective Corporate Governance practices constitute the very strong foundation on which successful commercial enterprises can be built. Corporate Governance is essentially a system by which companies are governed and controlled by the management under the direction and supervision of the Board in the best interest of all the stakeholders. The company strongly believes that good Corporate Governance is a pre-requisite for enhancing shareholders long term value. The Board considers itself as the trustee of its Shareholders. Our Board exercises its fiduciary responsibilities in widest sense of the term. During the period under review, the Board continued its pursuit by adopting and monitoring of corporate strategies, prudent business plans, major risks and ensuring that the company pursues policies and procedures to satisfy its social, legal and ethical responsibilities.

B. BOARD OF DIRECTORS

In terms of Company's Corporate Policy, all statutory and other significant and material information are placed before the Board to enable it to discharge its responsibilities of supervision, control and direction

i) Composition and category of Directors

Name of Director	Designation / Category	No. of Directorship in other Public Companies	In Committees of the Company		In Committees of the other Public Companies
			Chairmanship	Membership	
Shri R.K.Dubey	Chairman & Mg. Director	NIL	NIL	NIL	NIL
Shri D. K. Dubey	Executive Director	NIL	NIL	3	NIL
Shri N. K. Dubey	Executive Director	NIL	NIL	3	NIL
Smt. Mithala Dubey	Additional Director	NIL	NIL	NIL	NIL
C. A. Shabbar Husain	Non Executive Independent Director	NIL	3	3	NIL

Familiarization programmes for Board Members:

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

ii) Meeting of the Board of Directors:-

The Board meets at regular intervals to discuss and decide on business strategies/policies and review financial Performance of the Company.

The Board of directors provides the strategic direction and thrust to the operations of the company. During the period under review, 10 Board Meetings were held; on 13th April 2016, 25th April 2016, 29th May 2016, 6th August 2016, 1st October 2016, 11th November 2016, 12th December 2016, 6th February 2017, 17th March 2017 and 21st March 2017. The Forty Fourth Annual General Meeting was held on 30th September, 2016.

Attendance of each Director at Board Meeting and Annual General Meeting (AGM) was as follows:-

S.No.	Name of Director	No. of Board Meetings attended	Attendance at AGM held on 30-09-2016
1	Shri R.K. Dubey	10	Yes
2	Shri D.K. Dubey	10	Yes
3	Shri N.K. Dubey	10	Yes
4	CA Shabbar Husain	10	Yes
5	Smt. Mithala Dubey	10	Yes

C. DETAILS OF REMUNERATION PAID TO DIRECTORS DURING THE PERIOD ENDED ON 31ST MARCH, 2017.

The Non-Executive Directors are paid sitting fees for attending each meeting of the Board of Directors and Committees thereof. The details of the sitting fees paid during the period to the Non-Executive Directors and the remuneration paid to the Executive Directors are given below:-

S.No.	Name of Director	Sitting fees (Incl. committee Meetings)	Salaries & Allowances etc.	Cont. to Provident & Superannuation Funds
01.	Shri R.K. Dubey	35000	7,80,000	-
02.	Shri D.K. Dubey	35000	7,20,000	83,808
03.	Shri N.K. Dubey	35000	7,20,000	62,856
04.	CA Shabbar Husain	35000	-	-
05.	Smt. Mithala Dubey	35000	-	-

D. COMMITTEES OF THE BOARD :

(i) Audit Committee

The Company's Audit Committee consists of following directors :-

Shri Shabbar Husain	-	Chairman, Non-Executive, Independent Director (Chartered Accountant)
Shri N. K. Dubey	-	Whole Time Director
Shri D. K. Dubey	-	Whole Time Director

The role, powers and functions of the audit Committee are in accordance with the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations') and section 177 of the Companies Act, 2013. The Committee reviews the financial statements before they are placed before the Board. The audit committee has been constituted on 28th March, 2003 in compliance to clause No. 49 of the Listing Agreement. During the period under review four meetings of the committee were held i.e. 28th May 2016, 6th August 2016, 11th November 2016, 6th February 2017 and the Directors were present in all the four meetings.

The Managing Director, Statutory Auditors and Internal Auditors attend the meetings of the Committee.

(ii) Stakeholders Relationship Committee

The Company's Stakeholders Relationship Committee consists of following directors :-

Name of Member	Status
Shri Shabbar Husain	Chairman
Shri D.K.Dubey	Member
Shri N.K.Dubey	Member

Terms of Reference

The committee is charged with the responsibility to look into the redressal of the shareholders' complaints in respect of any matter including transfer of shares non-receipt of Annual Report, non-receipt of declared dividends, dematerialization of shares, IPO refunds and complaints, approve issue of duplicates and renewed share certificate, etc. The Committee is authorized to delegate its powers to officers and employees of the Company and / or of the Company's Registrar and Share Transfer Agent. The delegates regularly attend to share transfer formalities at least once in every 15 days.

Compliance Officer

The Company has designated Mrs. Navneet Kaur as its Compliance Officer.

The total number of complaints received and replied to the satisfaction of shareholders during the year under review, was NIL. No request for dematerialization was pending for approval as on 31st March, 2017.

iii) NOMINATION AND REMUNERATION COMMITTEE

The Committee is responsible for recommending to the Board of Directors to review and / or determine and recommend the remuneration package of the Executive Directors of the Company in accordance with the guidelines laid out by the statute and the Listing Agreement with the stock exchange.

The Company's Nomination and Remuneration Committee consists of following directors :-

Name of Member	Status
Shri Shabbar Husain	Chairman
Shri D.K.Dubey	Member
Shri N.K.Dubey	Member

E. GENERAL BODY MEETING :

Particulars of the last Three Annual General Meeting (AGM) of the company have been held at the following places in the last three years:-

Annual General Meeting (AGM)	For the year	Venue	Date	Time
42 nd	2013-2014	M/s Kilpest India Ltd., Regd. Office, 7-C, Industrial Area, Govindpura, BHOPAL - 462023	30-09-2014	11.30 A.M.
43 rd	2014-2015	- do -	30-09-2015	11.30 A.M.
44 th	2015-2016	- do -	30-09-2016	11.30 A.M.

F. DISCLOSURES

- i) There are no transactions of material nature with Directors/Promoters or any related entity, which will have any potential conflict with the interests of the company at large.

The Directors have disclosed their interest in relation to Interest Income to them & their relatives, the details were put in the Board meeting dated 13th April, 2016.

- ii) There is no non-compliance by the company or any penalties, structures imposed by the Stock Exchange, SEBI, or any other statutory authority on any matter related to capital markets, during the last three years/period.

- iii) Whistle Blower Policy

The Company has a Vigil Mechanism and Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and code of conduct. Company affirm that it has not denied any personnel access to the audit committee and company has provided protection to "whistle blowers" from unfair termination and other unfair or prejudicial employment practices.

G. MEANS OF COMMUNICATIONS

Financial Results

The quarterly unaudited financial results and annual audited financial results are published in Financial Express (Mumbai edition) and Swadesh (Bhopal edition)

H. GENERAL SHAREHOLDERS INFORMATION

- i) Annual General Meeting :

Day, Date, Time and : Monday, 25th Sept, 2017 at 11.30 AM
Venue : 7-C, Industrial Area, Govindpura, Bhopal- 462 023

ii) Financial Calendar :

The Company follows April-March financial year. The unaudited financial results for first, second (half yearly) and third quarter are generally published in July, October and January respectively. Annual audited financial results are published in June.

iii) Date of Book Closure :

The Company's Register of Members and Share Transfer Books shall remain closed from 19th September 2017 to 25th September 2017 (both days inclusive).

iv) Share Transfer System:

In compliance of SEBI requirement, Share transfers are entertained, both under Demat Form and Physical Form.

Physical shares for transfer are duly transferred within a period of 15-20 days from the date of receipt the documents if found in order. The Shareholder's Committee of the Company meets regularly to review and approve transfer proposals. No shares in physical form have been transferred during the period ended 31st March, 2017.

Registrar & Transfer Agents : M/s Adroit Corporate Services Pvt. Ltd, Mumbai
Demat ISIN Numbers in : INE994E01018
NSDL & CDSL

v) Investor Services - queries / complaints during the period ended 31st March, 2017

During the period from 1/4/2016 to 31/3/2017 no queries / complaints / requests were received by the Company from the shareholders and investors.

vi) Listing on Stock Exchanges:

The Shares of the Company are listed on the Bombay Stock Exchange, Mumbai.

Stock Codes : KILPEST 532067
Stock Exchanges : Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
Codes : BSE - 532067

vii) Stock Market Data (At BSE)

Monthly High/Low during each month of 2016-2017 on Bombay Stock Exchange.

Month	High (Rs.)	Low (Rs.)
April 2016	10.15	8.25
May 2016	12.64	9.23
June 2016	10.14	8.89
July 2016	12.28	9.55
August 2016	11.79	10.60
September 2016	15.34	11.00
October 2016	19.50	14.10
November 2016	20.48	15.38
December 2016	27.85	19.50
January 2017	38.00	24.10
February 2017	35.80	25.15
March 2017	40.10	25.45

viii) Distribution of Share Holding (As on 31st March, 2017)

No. of Shares	Shareholders		Shares	
	Number	% of total Holders	Number	% to Total Capital
UPTO 500	1236	67.84	267569	4.18
501 - 1000	219	12.02	189185	2.95
1001 - 2000	109	5.98	173537	2.71
2001 - 3000	69	3.79	183308	2.86
3001 - 4000	28	1.54	99946	1.56
4001 - 5000	27	1.48	125925	1.97
5001 - 10000	59	3.24	454842	7.10
10001 & above	75	4.12	4913748	76.78
TOTAL	1822	100.00	6408100	100.00

ix) Dematerialisation of Shares as on 31st March, 2017

Particulars	No. of Share Holders	No. of Shares	% of Shares
No. of Shareholders in Physical Mode	468	310900	4.85
No. of Shareholders in Electronic Mode	1354	6097200	95.15
Total	1822	6408100	100.00

Particulars	National Securities Depository Limited (NSDL)		Central Depository Services (I) Limited (CDSL)	
	2016-17	2015-16	2016-17	2015-16
No of Shares Dematerialized	1587428	1500519	4509772	4596681
No of Shares Rematerialized	NIL	NIL	NIL	NIL

x) Plant Location:

7-C, Industrial Area, Govindpura, Bhopal - 462 023 (M.P.)

xi) Address for Correspondence for Shareholders :

REGD.OFFICE Kilpest India Limited, 7-C, Industrial Area, Govindpura, BHOPAL - 462 023 (MP)	REGISTRAR & TRANSFERAGENT M/s Adroit Corporate Services Pvt.Ltd, 19/20, Jafferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), MUMBAI- 400 059
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I. DECLARATION / CERTIFICATION

- a) **CODE OF CONDUCT:** The Board has laid down a Code of Conduct applicable to all the Directors and Senior Managers of the Company. Necessary certification to this effect is appended to this Corporate Governance Report.
- b) **CEO Certification:** As per requirements of Corporate Governance Code, the Managing Director and Chief Financial Officer have furnished the necessary Certificate to the Board of Directors with respect to financial statements and Cash Flow statements for the year ended 31st March 2017.

DECLARATION BY MANAGING DIRECTOR ON CODE OF CONDUCT

I, R.K.Dubey, Chairman & Managing Director of Kilpest India Ltd, do hereby declare that a formal Code of Conduct has been laid down by the Board of Directors of Kilpest India Ltd, which has been made applicable to all the Directors and Senior Managers of the Company. The Code of Conduct has been affirmed to by all the Directors and Senior Managers of the Company. The said code of conduct has been posted on the Website of the Company www.kilpest.com

Place : Bhopal

Dated : 29th May, 2017

R.K.DUBEY

CHAIRMAN & MG.DIRECTOR

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

(a) Industry structure and developments

Agrochemical

India is the fourth largest global producer of agrochemicals after USA, Japan and China. The industry size was to the tune of USD 4.4 billion in FY15 and is expected to grow at 7.5% per annum to reach USD 6.3 billion by FY20. Approximately 50% of the demand comes from domestic consumers and the rest from exports. Global population is expected to cross 9 billion by 2050. Rising population has led to increasing food demand. India is the second most populous country in the world, with its population estimated to grow over time. To meet the food and nutrition needs of a growing population requires a sustainable approach that puts thrust on increasing productivity against a background of lower yields and decreasing farm sizes. It requires a push from all stakeholders - the farmer, the government and the industry collectively, so that the changing needs of the nation are met.

Increasing demand of food grains for the growing population and declining farmlands have intensified pressure for improving farm yields and reducing crop losses due to pest attacks. Agrochemicals play an immensely important role in agriculture and food security. The agrochemicals industry comprises of insecticides, weedicides, fungicides, plant growth promoters and regulators, fumigants and rodenticides as the major product segments. The industry is highly competitive and dynamic but fragmented. The Industry continues to grow in size; due to increase in use of Agro chemicals by farmers due to awareness, increase in farm gate prices of produce and also government schemes emphasis to farmers to increase yield per acre, and due to intensive farming of Pest prone crops like cotton, Chili, Paddy, Soyabean etc.

However, due to global warming and changing weather, erratic monsoon the industry trend becomes uncertain at times.

Molecular Diagnostic Kits Business

Life Sciences market has been growing at a reasonable pace. But now, with more emphasis on research by Govt. and also private companies, the molecular research market shall continue to expand.

For Molecular Diagnostic Market it's in the nascent stage in India and lot needs to be done to put molecular diagnosis in the routine diagnostic protocol, like awareness, development of infrastructure etc. Currently, the molecular diagnostic market is dominated by multinationals and highly metro centric. But with launch of cheaper indigenous kits and setting up of new PCR diagnostic centers in smaller towns, the reach to people will increase along with awareness, which will spark huge growth potential in coming years. In regard to this matter our subsidiary company's project has scaled up well and its diagnostics kits of several parameters are in good demand among the customers.

Molecular Diagnostics Performance

3B BlackBio BiotechIndia Ltd., an Indo-Spanish joint venture in the area of biotechnology molecular diagnostics (PCR based kits) achieved this growth through new and existing tests in diagnostics segment which caters to infectious diseases and oncology markets. Whereas there has been steady growth in the existing portfolio of infectious diseases markets, a surge in revenues has been observed with newly launched tests in oncology market. Unlike infectious diseases tests which are season dependent, oncology segment offers a steady growth throughout the year. Additionally, infectious disease segment attracts huge competition from foreign as well as domestic players; on the other hand oncology segment is still a new and upcoming segment with few serious competitors.

Adding to the results we have observed high growth in oncology segment in addition to steady growth in our existing portfolio of infectious diseases tests. We are launching few more oncology tests along with infectious tests in the coming FY' 17-18 which will add to our growth.

On customer relations, we are now trusted and preferred business partners with national hospitals and labs. We are also getting enquiries from overseas. We are confident of expanding to international markets which could be as early as coming FY' 17-18.

On building internal strength of the organization we are looking at our current growth which comes from our customer's trust, we have invested into R & D infrastructure and have hired some new talents to increase production capacities.

Further to above, 3B BlackBio's R&D under advanced stage of development are very strong, key parameters from Oncology to Blood Screening Kits are in pipeline which will be launched in 2017. All the kits are marketed under registered Brand TRUPCR.

With all these parameters fully commercialized in 2017-18 the top line and bottom line will show a speedy growth.

(b) Outlook & Opportunities

Industry offer good opportunity for growth, due to increase in use of Agro chemicals by farmers and due to intensive farming of Pest prone crops like cotton, Chili, Paddy, Soyabean etc..

Good export potential to adjoining countries exists, which has to be tapped and company is continuously getting new products registered in these countries to encash this opportunity.

Life Sciences market offer good opportunity with increased emphasis on research by Govt. and also private companies, the molecular research market shall continue to expand.

For Molecular Diagnostic Market it is in the nascent stage in India and lot needs to be done to put molecular diagnosis in the routine diagnostic protocol, like awareness, development of infrastructure etc. Currently, the molecular diagnostic market is dominated by multinationals and highly metro centric. But with launch of cheaper indigenous kits and putting of new PCR diagnostic centers in smaller towns, the reach to people will increase along with awareness, which will spark huge growth potential in coming year. The subsidiary company's business has scaled up well and its diagnostics kits of several parameters are in good demand among the customers. 3B BlackBio Biotech India Limited will soon be launching further new diagnostics kits in Oncology and Infections sector which are being demanded by the existing customers.

(c) Segment-wise or product-wise performance

Segment wise performance is not applicable as total revenue from any other segment apart from Agrochemical is not more than 10% this year.

(d) Risk and concerns

The Industry is depended on monsoon and pest attack. With global warming weather pattern is becoming unpredictable. Agrochemical sector is monsoon dependent, but as your company is covering a wide geographic area and multiple crop products this vagary is warded off to quite a lot extent.

To some extent the ill effect can be ward off by focusing on irrigated areas, institutional business / warehousing corporation / public health program / exports.

Development of Molecular diagnostic market / Life Sciences is a slow process, as it requires investments to create new set ups / convince existing customers with free samples to switch there supplier and brand establishing by word of mouth. Thus, one needs to survive for a long time period in this market to reap the rewards.

(e) Internal control Systems and their adequacy:

The company has an elaborate system of internal controls to ensure optimal utilization of company's resources and protection thereof, facilitating accurate and speedy compilation of accounts and management information reports and compliance with laws and regulations. The company has a well defined organization structure, authority levels and internal guidelines and rules for conducting business transactions. The internal Auditors' and company's internal audit department conduct regular audits to ensure adequacy of internal control system, adherence to management instruction and compliance with laws and regulations of the country as well as to suggest improvements.

(f) Discussion on financial performance with respect to operational performance

Agrochemical Industry is facing challenging times currently due to back to back drought year and tough market conditions. Crop yields have been impacted and farmer's net realization is also affected badly. Still the sales turnover is Rs 1300.65 lac which is marginally lower by 17.15 % as compared to last year which was Rs 1569.96 lac and a slight growth in PBT of 7.53% is seen, as it stands to be Rs 27.13 lac as compared to last year which was Rs 25.23 lac.

To ward off the risk of monsoon and dropping agro-products prices, the company has been increasing its focus on Public Health Business and Export. These two areas will help in warding off the risks associated with agricultural business.

However, this year hopefully the agricultural business will do well as several forecasts have predicted good monsoon. This year will end the back to back drought faced from the last three years by the industry.

The subsidiary has made a wide range of diagnostic kits ranging from infectious diseases to oncology, which are being accepted by big names customers in diagnostic market. In times to come this subsidiary would become a market leader. Molecular Diagnostic Business sales grew by 92% and EBITDA grew from Rs 49.39 lac to Rs 150.56 lac ; NP grew from Rs 14.79 lac to Rs 90.20 lac. This trend is expected to continue this year also.

(g) Human Resources

The Company firmly believes that Human Resources and knowledge capital are vital for business success and creating value for stakeholders. The Company recognizes the fact that people drive business success, strengthening its efforts to build leadership at all levels. The industrial relations at both the units have remained quite cordial with total dedicated efforts from employees.

The total number of employees as on 31st March, 2017 was 54.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Kilpest India Limited

We have examined the compliance of conditions of Corporate Governance by Kilpest India Limited, for the year ended on 31st March 2017, as stipulated in applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examinations were limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in applicable provisions of the Regulations.

We further state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Bhopal
Date : 29th May, 2017

For R.C. BAHETI & Co.,
Chartered Accountants

(RANJAN BAHETI)
PARTNER
Firm Registration No. 403034C
Membership No. 400993

INDEPENDENT AUDITOR'S REPORT

To,
The Members of Kilpest India Limited

Report on the Standalone Financial Statements

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these (Standalone) financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under section 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the standalone financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its Profit and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of accounts 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 accounts.
 - d. In our opinion, the aforesaid standalone 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 written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The company has provided requisite disclosures in its financial statements as to holding as well dealings in specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

For R.C. BAHETI & CO.
Chartered Accountants
Firm's registration No:403034C

Ranjan Baheti
PARTNER
Membership No:400993

Place: Bhopal.
Date: 29-05-2017

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- 1) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
 - (b) The Fixed Assets have been physically verified by the management at reasonable intervals. In our opinion the frequency of verification is reasonable having regard to the size of the company and nature of the assets. To the best of our knowledge, no material discrepancies have been noticed on such verification.
 - (c) The title deeds of immovable properties are held in the name of the company.
- 2)
 - (a) The inventory of finished goods and raw and packing materials and store and spare parts has been physically verified during the year by the management. In our opinion, the frequency of such verification is reasonable.
 - (b) In our opinion and according to the information and explanations given to us, the procedure for the physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. To the best of our knowledge, no material discrepancies have been noticed on such verification.
 - (c) In our opinion and according to the information and explanation given to us, the Company is maintaining proper records of inventory. The discrepancies noticed on verification, between the physical stocks and the books records were not material and same have been properly dealt within the books of accounts.
- 3) In respect of the loans, secured or unsecured, granted by the Company to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the companies Act, 2013. Company has given interest free unsecured advance payable on demand to one company and also has given advance to its subsidiary company.
 - a) In our opinion and according to the information given to us, the terms and conditions of the loans given by the company are prima facie, not prejudicial to the interest of the company.
 - b) The schedule of repayment of principal and payment of interest has been stipulated and repayments of principal amounts and/or receipts of interest have been regular as per stipulations.
 - c) There are no overdue amounts as at the year-end in respect of both principal and interest.
- 4) The Company has given Corporate Guarantee in favor of bankers for loans provided to its subsidiary.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) In our opinion and according to the information and explanations given to us, the central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013.
- 7) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities applicable to it.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks, financial Institutions and Government.
- 9) In our opinion and according to the information and explanations given to us by the management, the company has not raised moneys by way of initial public offer or further public offer. Monies raised by debt instruments and term Loans during the year have been applied by the Company for the purpose for which they were raised.
- 10) In our opinion and according to the information and explanation given to us, that no fraud by the Company or 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 explanation 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 Companies Act 2013.
- 12) The Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order of Paragraph 3 of the order is not applicable to the Company.
- 13) In our opinion and according to the explanation given to us all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) During the year the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of Paragraph 3 of the Order is not applicable to the Company.
- 15) In our opinion and according to the information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order is not applicable to the Company.
- 16) In our opinion and according to the information and explanation provided to us Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order is not applicable to the Company.

For R.C. BAHETI & CO.
Chartered Accountants
Firm's registration No: 403034C

Ranjan Baheti
PARTNER
Membership No: 400993

Place: Bhopal
Date: 29-05-2017

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Kilpest India Limited

Report on the Internal Financial Controls under Clause (f) 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 Kilpest India Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance note) 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, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent 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 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 best of the information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For R.C. BAHETI & CO.

Chartered Accountants`

Firm's registration No: 403034C

Ranjan Baheti

PARTNER

Membership No: 400993

Place: Bhopal

Date: 29-05-2017

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Balance Sheet as at 31st March, 2017

Particulars	Schedule	As at 31st March 2017	As at 31st March 2016
EQUITY AND LIABILITIES			
SHAREHOLDERS FUNDS			
a. Share Capital	A	6,38,10,500	6,38,10,500
b. Reserves and Surplus	B	4,66,07,551	4,66,02,608
		<u>11,04,18,051</u>	<u>11,04,13,108</u>
 <i>Non-current liabilities</i>			
a. Long term borrowings	C	2,61,75,616	2,39,16,439
b. Deferred tax liabilities		67,53,634	67,40,784
c. Other long term Liabilities		--	--
d. Long-term provisions		--	--
		<u>3,29,29,250</u>	<u>3,06,57,223</u>
 <i>Current liabilities</i>			
a. Short term borrowings	D	5,33,34,182	4,86,38,942
b. Trade payables	E	4,10,52,764	4,35,65,866
c. Other current liabilities	F	24,27,741	55,19,567
d. Short term provisions	G	27,94,302	5,00,000
		<u>9,96,08,989</u>	<u>9,82,24,375</u>
TOTAL		24,29,56,290	23,92,94,706
ASSETS			
<i>Non-current assets</i>			
(a) Fixed assets			
(i) Tangible assets	H	2,63,24,276	2,74,60,604
(ii) Intangible assets		--	--
(iii) Capital work -in-progress		--	--
(b) Non-current investments	I	59,85,100	17,10,100
(c) Long term loans & advances	J	73,96,137	1,41,34,262
		<u>3,97,05,513</u>	<u>4,33,04,966</u>
 <i>Current assets</i>			
(a) Current investments		--	--
(b) Inventories	K	3,28,87,426	2,76,72,200
(c) Trade receivables	L	13,20,97,605	13,04,80,112
(d) Cash & cash equivalents	M	42,64,116	41,77,589
(e) Short-term loans & advances	N	3,40,01,630	3,36,59,839
(f) other current assets		--	--
		<u>20,32,50,777</u>	<u>19,59,89,740</u>
TOTAL		24,29,56,290	23,92,94,706

Summary of Significant Accounting Policies "S"

The accompanying notes are integral parts of the financial Statement.
For and behalf of the Board Directors

(D.K.DUBEY)
Whole Time Director

(N.K.DUBEY)
Whole Time Director

(NAVNEET KAUR)
Company Secretary

(R.K.DUBEY)
Chairman & Mg. Director

As Per our annexed report of even date

For R.C. Baheti & Co.
Chartered Accountants

(RANJAN BAHETI)
Partner

Place :-Bhopal
Dated : 29th May, 2017

Firm Registration No.: 403034C
Membership No.: 400993

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Profit & Loss Statement for the year ended 31st March 2017

Particulars	Schedule	For the year ended 31 st March 2017	For the year ended 31 st March 2016
CONTINUING OPERATIONS			
Revenue			
Revenue From Operations (Gross)		14,21,74,347	17,21,08,307
Less:-Excise Duty		(1,21,08,873)	(1,51,12,043)
Revenue From Operation (Net)		13,00,65,474	15,69,96,264
Other Income		26,65,742	9,72,839
TOTAL REVENUE		13,27,31,216	15,79,69,103
EXPENSES:			
Cost of material and components consumed	O	7,75,81,870	9,25,40,505
Changes in inventories of Finished Goods	P	(24,66,760)	34,04,588
Employee benefit expenses	Q	1,71,58,662	1,79,48,944
Finance cost		75,21,749	61,31,985
Depreciation		30,41,103	26,36,315
Other Expenses	R	2,71,81,029	3,27,84,220
TOTAL EXPENSES		13,00,17,653	15,54,46,557
Profit Before Exceptional & Extraordinary items & Tax		27,13,563	25,22,546
Exceptional items		--	--
Profit Before Extraordinary items & Tax		27,13,563	25,22,546
Extraordinary items		--	--
Profit Before Tax		27,13,563	25,22,546
Less:- Provisional For Income Tax			
Current tax		(4,01,468)	(5,19,750)
Deferred tax charge		(12,850)	(1,34,000)
Proposed Dividend		(19,06,200)	--
Tax on Dividend		(3,88,102)	--
Profit for the Period		4943	18,68,796
Add:-Balance Of Profit Brought forward From Previous Year		3,91,62,198	3,72,93,402
BALANCE CARRIED TO BALANCE SHEET		3,91,67,141	3,91,62,198

Summary of Significant Accounting Policies "S"

The accompanying notes are integral parts of the financial Statement.
For and behalf of the Board Directors

(D.K.DUBEY)
Whole Time Director

(R.K.DUBEY)
Chairman & Mg. Director

As Per our annexed report of even date

For R.C. Baheti & Co.
Chartered Accountants

(N.K.DUBEY)
Whole Time Director

(RANJAN BAHETI)
Partner

(NAVNEET KAUR)
Company Secretary

Place :-Bhopal
Dated : 29th May, 2017

Firm Registration No.: 403034C
Membership No.: 400993

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Cash flow statement for the financial year 2016-17

Particulars	2016-2017	2015-2016
(A). Cash flow from operating activities:-		
Net profit before tax & extra ordinary items.	27,13,563	25,22,546
Adjustment for:		
Depreciation	30,41,103	26,36,315
Interest paid	75,21,749	61,31,985
Profit on Sale of Fixed Assets	(6,985)	
Operating profit before working capital changes	1,32,69,430	1,12,90,846
Adjustment for:		
Inventories	(52,15,226)	74,09,412
Trade & other receivables	(19,59,284)	24,75,318
Trade payables & other liabilities	(33,10,626)	(1,21,27,326)
Cash generated from operations	(1,04,85,136)	(22,42,596)
Income tax paid	(4,01,468)	(5,19,750)
Net Cash Used/ Available From Operating Activities(a)	(1,08,86,604)	(27,62,346)
(B). Cash Flow From Investing Activities:-		
Purchase/ Sale of Fixed assets	(18,97,790)	(23,89,386)
Acquisition of investment	(42,75,000)	-
Increase in long term loans & advances	67,38,125	1,30,228
Net Cash Used in Investing Activities-(b)	5,65,335	(22,59,158)
(C). Cash flow from financing activities:-		
Increase in share capital	-	-
Share premium account	-	-
Share application money	-	-
Increase in bank borrowings	46,95,240	(1,63,829)
Proceeds from other borrowings	22,59,177	7,18,701
Interest paid	(75,21,749)	(61,31,985)
Equity Dividend & Corporate Dividend Tax Paid	(22,94,302)	-
Credit Linked Subsidy Received	-	-
Net Cash From Financing Activities-(c)	(28,61,634)	(55,77,113)
Net increase/decrease in cash & cash equivalent a+b+c	86,527	6,92,229
Cash & cash equivalents as at 1st April 2016 opening balance	41,77,589	34,85,360
Cash & Cash Equivalents as at 31st March 2017 Closing Balance	42,64,116	41,77,589

Note: - (i) Figures in brackets are outflows.
(ii) Previous year figures have been regrouped wherever necessary.

(D.K.DUBEY)
Whole Time Director

(R.K.DUBEY)
Chairman & Mg. Director

As Per our annexed report of even date

(N.K.DUBEY)
Whole Time Director

For R.C. Baheti & Co.
Chartered Accountants

(NAVNEET KAUR)
Company Secretary

(RANJAN BAHETI)
Partner

Place :-Bhopal
Dated : 29th May, 2017

Firm Registration No.403034 C
Membership No.: 400993

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Schedules annexed to and forming part of the Balance sheet as on 31st March 2017

Particulars	As at 31 st March 2017	As at 31 st March 2016
Schedule 'A'		
CAPITAL		
AUTHORIZED SHARE CAPITAL		
1,50,00,000 Equity share (1,50,00,000 Equity share of Rs.10 each)	15,00,00,000	15,00,00,000
Issued Subscribed & Paid-up 64,08,100 Equity shares of Rs.10/-each	6,40,81,000	6,40,81,000
Less:-Calls in Arrears Out of above , 7,50,000 bonus share of Rs.10/- each were allotted during the year 1994-95 by capitalization of Revaluation Reserve and general reserve.	2,70,500	2,70,500
TOTAL	6,38,10,500	6,38,10,500
SCHEDULE 'B'		
RESERVES AND SURPLUS		
Share Premium Account Balance as per last year Add:-during the year	58,52,556 — 58,52,556	58,52,556 — 58,52,556
CAPITAL RESERVE Credit linked capital subsidy Balance as per year Add:- Received during the year	9,37,000 — 9,37,000	9,37,000 — 9,37,000
GENERAL RESERVE Balance as per last year	6,50,854	6,50,854
PROFIT & LOSS ACCOUNT Balance of Profit & Loss Account	3,91,67,141	3,91,62,198
TOTAL	4,66,07,551	4,66,02,608
SCHEDULE 'C'		
LONG TERM BORROWINGS		
(a) Term Liability		
(i) Vehicle Loan from SBI	9,08,030	9,63,250
(ii) Loan Under RMA Scheme from NSIC	47,15,568	34,36,230
(iii) Vehicle Loan from ICICI	9,38,570	65,62,168
(b) Deposit (un-secured)		
(i) From Directors	1,96,13,448	1,95,16,959
(ii) From Other	—	—
TOTAL	2,61,75,616	2,39,16,439

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Particulars	As at 31st March 2017	As at 31st March 2016
<u>SCHEDULE 'D'</u>		
<u>SHORT TERM BORROWINGS</u>		
(A) Loans Repayable on Demand		
(i) From bank		
Cash Credit from State Bank of India secured by hypothecation of inventories & book debts and further secured by first charge on land & building both present and future and hypothecation of machineries Adhoc Limit from SBI	4,37,51,701	4,41,39,026
(B) Stand by line of Credit from SBI secured against Plant & Machinery & Book Debts	50,27,898 45,54,583	44,99,916
TOTAL	5,33,34,182	4,86,38,942
<u>SCHEDULE 'E'</u>		
<u>TRADE PAYABLE</u>		
(I) Sundry creditors for goods supplied/services	4,10,52,764	4,35,65,866
TOTAL	4,10,52,764	4,35,65,866
<u>SCHEDULE 'F'</u>		
<u>OTHER CURRENT LIABILITIES</u>		
Unpaid/Unclaimed Dividend	3,150	3,150
Taxes payable/Sales Tax Payable	4,53,955	13,19,821
Trade deposit	5,36,636	15,36,636
Income tax deducted at source	1,82,830	2,38,418
Other outstanding liabilities	12,51,170	24,21,542
TOTAL	24,27,741	55,19,567
<u>SCHEDULE 'G'</u>		
<u>SHORT TERM PROVISIONS</u>		
(I) Provision for income tax	5,00,000	5,00,000
(ii) Proposed Dividend	19,06,200	-
(iii) Tax on Proposed Dividend	3,88,102	-
TOTAL	27,94,302	5,00,000
<u>SCHEDULE 'I'</u>		
<u>NON-CURRENT INVESTMENTS</u>		
(I) SUBSIDIARY- UNQUOTED 59,85,00 Equity Share (Previous Year 1,71,000 EquityShare) of Rs.10/- Each -fully Paid-up in 3B BLACKBIO BIOTECH INDIA LIMITED,BHOPAL	59,85,000	17,10,000
(II) OTHER -UNQUOTED One Equity Share (Previous Year One Equity Share) of Rs.10/- Each -fully Paid-up in GOVINDPURA AUDYOGIK KSHETRA PRADUSHAN NIVARAN KENDRA, BHOPAL	100	100
TOTAL	59,85,100	17,10,100

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

SCHEDULED 'F'

FIXED ASSETS- TANGIBLE

Schedules annexed to and forming part of the balance Sheet as on 31st March 2017

S. No	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		Gross. Block As on 01-4-2016	Addition during the year	Sale/ Transfers During the Year	Total Assets As on 31-3-2017	Total Depreciation Upto 31-3-2016	Provided For the Year	Dep. Adjustment	Total Depreciation Upto 31-3-2017	As on 31-3-2017	As on 31-3-2016	
1	2	3	4	5	6	7	8	9	10	11	12	
1	Leasehold land	1540000	-	-	1540000	-	-	-	-	1540000	1540000	
2	Freehold land	3090650	-	-	3090650	-	-	-	-	3090650	3090650	
3	Factory Building	3554811	-	-	3554811	2648912	112688	-	2761599	793212	905899	
4	Office Building	593290	-	-	593290	221839	9374	-	231213	362077	371451	
5	R & D Building	10415331	-	-	10415331	2221491	164562	-	2386053	8029278	8193840	
6	R & D Equipment	10793633	-	-	10793633	3525166	1025395	-	4550561	6243072	7268467	
7	Plant & Machinery	8387141	1293430	-	9680571	6418770	612780	-	7031550	2649021	1968371	
8	Pollution Control Equipment	740405	-	-	740405	338863	46868	-	385730	354675	401542	
9	Electric installations	506370	9801	-	516171	440086	49036	-	489122	27049	66284	
10	Laboratory Equipments	3241809	-	-	3241809	3201521	-	-	3201521	40288	40288	
11	Air-conditioners & Refrigerators	546375	-	-	546375	362044	34586	-	396630	149745	184331	
12	Generator	588960	-	-	588960	563866	-	-	563866	25094	25094	
13	Veichles	5954930	1380376	607000	6728306	4574316	799323	518985	4854654	1873652	1380614	
14	Office Equipments & Machinery	604888	-	-	604888	574638	-	-	574638	30250	30250	
15	Computers	1240216	9000	-	1249216	1220034	-	-	1220034	29182	20182	
16	Furniture & Fixtures	963454	1450	-	964904	853110	63549	-	916659	48245	110344	
17	R & D Furniture & Fixtures	939967	-	-	939967	431403	89297	-	520700	419267	508564	
18	Tubewell	135136	24333	-	159469	49661	30299	-	79960	79509	85475	
19	R & D Computer	51800	-	-	51800	49604	0	-	49604	2196	2196	
20	CCTV	52880	-	-	52880	11718	3347	-	15066	37814	41162	
21	Capital WIP	1225600	500000	1225600	500000	-	-	-	-	500000	1225600	
	TOTAL	5,51,67,646	32,18,390	18,32,600	5,65,53,436	2,77,07,042	30,41,103	5,18,985	30229160	2,63,24,276	2,74,60,604	
	Figure for the Previous year	5,27,78,260	26,09,386	2,20,000	5,51,67,646	2,50,70,727	26,36,315	-	2,77,07,042	2,74,60,604	2,77,07,533	

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Particulars	As at 31st March 2017	As at 31st March 2016
<u>SCHEDULE 'J'</u>		
<u>LONG TERM LOANS AND ADVANCES</u>		
(I) Deposits unsecured ,considered goods	73,96,137	1,41,34,262
TOTAL	73,96,137	1,41,34,262
<u>SCHEDULE 'K'</u>		
<u>INVENTORIES</u>		
(At cost except otherwise stated-as valued, verified and certified by the Management)		
(i) Raw Materials	95,11,225	81,79,986
(ii) Packing Materials	72,09,037	59,00,204
(iii) Miscellaneous Stock	5,50,549	4,42,155
(iv) Finished Goods	1,56,16,615	1,31,49,855
(At cost or market price whichever is lower)		
TOTAL	3,28,87,426	2,76,72,200
<u>SCHEDULE 'L'</u>		
<u>TRADE RECEIVABLES</u>		
(A) Trade receivables outstanding for a period less than six months from the date they are due for Payment		
(i) Secured, considered goods	8,54,48,775	8,39,80,120
(ii) Unsecured, considered goods	-	-
(iii) Doubtful	-	-
Less:- Allowance for bad and Doubtful Debts	8,54,48,775	8,39,80,120
(B) Trade receivables outstanding for a period exceeding six months from the date they are due for Payment		
(i) Secured, considered goods	-	-
(ii) Unsecured, considered goods	4,66,48,830	4,64,99,992
(iii) Doubtful	-	-
Less:- Allowance for bad and Doubtful Debts	4,66,48,830	-
TOTAL	13,20,97,605	13,04,80,112
<u>SCHEDULE 'M'</u>		
<u>CASH AND CASH EQUIVALENTS</u>		
(A) Balance with banks:		
(I) Earmarked Bank Balances		
Unpaid dividend	10,720	10,720
(I) Bank Balances held as margin money or as security against		
(i) Letter of Credits	6,71,204	4,98,146
(ii) Other Commitments Guarantee Margin	8,78,095	
(III) Other Bank Balances		
(i) Other including balances in current account	6,02,487	9,84,286
(III) FDR	10,25,659	11,64,105
(B) Cash on hand	10,75,951	15,20,332
TOTAL	42,64,116	41,77,589

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Particulars	As at 31st March 2017	As at 31st March 2016
<u>SCHEDULE 'N'</u>		
<u>SHORT TERM LOANS & ADVANCES</u>		
(A) Unsecured, considered good		
(i) Advance Income tax	2,05,926	3,86,727
(ii) Balances with Excise & sales tax Authorities	84,133	1,27,033
(iii) Others	3,37,11,571	3,31,46,079
(Advances for goods purchase, prepaid expenses & other trade advances)		
TOTAL	3,40,01,630	3,36,59,839
<u>SCHEDULE 'O'</u>		
<u>COST OF MATERIALS CONSUMED</u>		
(A) Chemicals & other raw materials	6,21,22,207	7,75,86,275
(B) Soapstone & other raw materials	35,81,682	27,89,055
(A) Packing material consumed	1,18,77,981	1,21,65,175
TOTAL	7,75,81,870	9,25,40,505
<u>SCHEDULE 'P'</u>		
<u>CHANGES IN INVENTORIES OF FINISHED GOODS</u>		
(Increase)/ decrease in inventories:		
Inventories at the end of the year		
Finished goods	1,56,16,615	1,31,49,855
Inventories at the beginning of the year		
Finished goods	1,31,49,855	1,65,54,443
TOTAL	(24,66,760)	34,04,588
<u>SCHEDULE 'O'</u>		
<u>EMPLOYEE BENEFITS EXPENSES</u>		
Salary and wages	1,56,29,315	1,65,72,090
Contribution to Provident & other funds	15,29,347	13,76,854
TOTAL	1,71,58,662	1,79,48,944

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Particulars	As at 31st March 2017	As at 31st March 2016
SCHEDULE 'R'		
OTHER EXPENSES		
Power , fuel & water	15,76,587	16,46,257
Repairs to :		
Buildings	1,20,356	1,63,630
Plant & Machinery	1,22,284	1,58,752
Others	3,96,282	5,39,835
Insurance	1,24,033	1,49,010
Rent	5,000	9,000
Rates, Taxes & Duties	5,88,256	5,87,699
Auditors, remuneration	40,000	40,000
Carriage outward	36,26,369	40,46,068
R&D Expenses		
Salary & other allowances	18,38,606	22,63,323
Consumption of stores	1,04,815	18,307
Other expenses	60,924	20,849
Legal & Professional Fess	6,19,410	6,04,228
Selling, Distribution & Sales Promotion Expenses	27,38,809	44,92,201
Miscellaneous expenses	1,52,19,298	1,80,45,061
TOTAL	2,71,81,029	3,27,84,220

KILPEST INDIA LIMITED, BHOPAL

Schedule 'S'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES :

1. General

1. Basis of Accounting :

The financial statements are prepared on a going concern basis under the historical cost convention on the accrual basis of accounting, in accordance with the Indian Generally Accepted Accounting Principles (GAAP) and comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable, as adopted consistently by the company.

2. Revenue Recognition :

Sales comprise sale of goods inclusive of Excise Duty and VAT/Central Sales Tax and are net of allowances for discounts, rate differences and leakages.

3. Fixed Assets :

In order to relate them more closely to current replacement values, all the fixed assets acquire up to 31st March, 1993 were revalued as on that date and are accordingly carried at revalued figures. Fixed assets acquired after 31st March, 1993 are stated at cost inclusive of freight, taxes and incidental expenses related thereto.

4. Depreciation :

- i) Depreciation has been calculated on straight line method at the rates provided in Schedule II to the Companies Act, 2013.
- ii) Depreciation on additions during the year has been provided for full year.

5. Inventories :-

- i) Finished products produced by the Company are carried at lower cost or market value.
- ii) Raw materials, Packing Materials and Stores and Spare Parts are carried at cost.
- iii) Cost is arrived at mainly on a 'First in first out' basis and is inclusive of freight and expenses incurred.

6. Investments :-

Investments classified as Long Term Investments are stated at cost.

7. Contingent Liabilities :-

Contingent liabilities are not provided for and are disclosed by way of notes.

8. Employees' Retirement Benefits.

- i) Company's contributions to Provident Fund are charged to Profit & Loss Account.
- ii) Gratuity is accounted for as and when the same is paid.

9. Deferred Tax is accounted for by computing the tax effect of timing difference which arise during the year and reverse subsequent periods.

B. NOTES TO ACCOUNTS :

1. Previous year figures have been recast and regrouped wherever necessary.

2. In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated if realised in the ordinary course of business. The provisions of all known liabilities is adequate and not in excess of the amount reasonably necessary.

3. The provision for Income Tax has been made as per the provisions of the Income Tax Act, 1961.
4. Amount held in margin accounts with State Bank of India, T.T. Nagar Branch, Bhopal is Rs. 15,49,299 (Previous year Rs. 12,22,051)
5. Contingent Liabilities :
- | | 2016-2017 | 2015-2016 |
|---|-----------|-----------|
| i) Guarantees given on behalf of the Company by Company's bankers | 82,19,699 | 72,37,235 |
| ii) Letters of Credit for purchase of raw materials | 18,31,311 | 16,59,115 |
6. Amount payable to SSI Units exceeding Rs. One Lakh beyond a period of 30 days could not be mentioned as necessary information from all the parties are yet to be received.
7. Expenditure on Scientific Research :-
- | | | |
|------------------------|---|--|
| a) Capital Expenditure | Rs. Nil (Previous Year Rs. 39,500) | |
| b) Revenue Expenditure | Rs. 20,04,345 (Previous Year Rs. 23,02,479) | |

8. DIRECTORS' REMUNERATION	2016-2017	2015-2016
Remuneration	22,20,000	22,20,000
Other benefits	5,33,701	4,12,876
Sitting fees	1,75,000	1,26,000
	<u>29,28,701</u>	<u>27,58,876</u>

9 (A) Break-up of Major Raw Materials Consumed :

Particulars	2016-2017	2015-2016
Raw Materials		
Chemical & Other raw materials	6,21,22,207	7,75,86,275
Soap stone & other raw materials	35,81,682	27,89,055
Components, packing material etc.	1,18,77,981	1,21,65,175
TOTAL	7,75,81,870	9,25,40,505

(B) Break-up of Sales

Particulars	2016-2017	2015-2016
(a) Pesticides & Micro Fertilizer / Bio Fertilizer	13,00,65,474	15,69,96,264
TOTAL	13,00,65,474	15,69,96,264

(C) Break-up of closing & Opening value of inventories

Particulars	Closing Inventory		Opening Inventory	
	2016-2017	2015-2016	2016-2017	2015-2016
(a) Pesticides & Micro-Fertilizer/ Bio-Fertilizer	1,56,16,615	1,31,49,855	1,31,49,855	1,65,54,443
TOTAL	1,56,16,615	1,31,49,855	1,31,49,855	1,65,54,443

(D) Earnings in Foreign Exchange :

Particulars	2016-2017	2015-2016
On account of Export Sale 1		
a) at FOB Basis	1,69,90,866	1,82,14,115
b) at CIF Basis	—	

(E) Expenditure in Foreign Currency:

Particulars	2016-2017	2015-2016
1. Traveling Expenses	—	—
2. Other Expenses	—	—
3. CIF Value of Imports of raw materials, components and finished goods	—	—
4. Imports of Capital Goods	—	—

(F) Value of Raw materials, Stores, Spare Parts and Components consumed:-

1. Raw Materials:-

Particulars	2016-2017		2015-2016	
	Amount	%	Amount	%
i) Imported	—	—	—	—
ii) Indigenous	6,57,03,889	100	8,03,75,330	100
Total	6,57,03,889	100	8,03,75,330	100

2. Stores, Spare Parts and Components

Particulars	2016-2017		2015-2016	
	Amount	%	Amount	%
i) Imported	—	—	—	—
ii) Indigenous	1,18,77,981	100	1,21,65,175	100
Total	1,18,77,981	100	1,21,65,175	100

10. The AS-17 issued by The Institute of Chartered Accountants of India, regarding Segment Reporting is applicable as the Company is formulating only agro-chemical based products.

11. Related Party Disclosures as per AS-18, issued by The Institute of Chartered Accountants of India, for the year ended on 31st March, 2017 :-

(A) Relationships:

(i) Key Management Personnel & Relatives:-

- (a) Shri Ram Kuber Dubey, C & MD
- (b) Shri Dharendra Dubey, Whole-time Director
- (c) Shri Nikhil Dubey, Whole-time Director
- (d) Smt. Mithala Dubey
- (e) Smt. Anamika Dubey
- (f) Smt. Madhulika Dubey

- ii) Enterprises over which key management personnel and/ or their relatives have significant influence :
(a) M/s Ram Kumar Dhirendra Kumar HUF.

(B) Transactions during the year with related parties in normal course of business and balances at the end of the financial year	In relation to Item No.			
	A (i) above		2016-17	2015-2016
	2016-2017	2015-2016		
(I) Interest Paid	3,96,740	2,45,260	-	-
(ii) Salary & other benefits	25,41,664	25,31,346	-	-
(iii) Outstanding payable as on 31st March, 2017	1,94,63,448	1,95,16,959	-	-

12. Statement showing calculation of Earnings Per Share as per AS-20 issued by The Institute of Chartered Accountants of India :-

Particulars	2016-2017	2015-2016
Profit after Tax	22,99,245	18,68,796
Weighted average number of Equity Shares of Rs.10/- each	63,81,050	63,81,050
Earnings Per Share (Re)	0.36	0.29

13. Others

The Company has provided requisite disclosures in the financial statement as to holdings as well as dealings in specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management. The total SBNs notes as available with the company as at 30.12.2016 is NIL.

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08-11-2016	2094000.00	1526166.00	3620166.00
(+) Permitted receipts	-	1097865.00	+ 1097865.00
(-) Permitted payments	-	1309730.00	- 1309730.00
(-) Amount deposited in Banks	2094000.00	1182300.00	- 3276300.00
Closing cash in hand as on 30-12-2016	NIL	132001.00	132001.00

As per our annexed report of even date

(D.K.DUBEY)
Whole Time Director

(R.K.DUBEY)
Chairman & Mg. Director

For R.C. Baheti & Co.
Chartered Accountants

(N.K.DUBEY)
Whole Time Director

(RANJAN BAHETI)
Partner

(NAVNEET KAUR)
Company Secretary

Firm Registration No. : 403034C
Membership No. : 400943

Place : Bhopal

Dated : 29th May, 2017

KILPEST INDIA LIMITED

CIN: L24211MP1972PLC001131

Registered Office: 7-C, Industrial Area, Govindpura, Bhopal-462 023.

Ph: 91-755-2586536 / 2586537 Fax: 91-755-2580438 Website: www.kilpest.com

Email: kilpest@bsnl.in / kilpestbpl@yahoo.co.in / dkdkilpest@yahoo.co.in

45th Annual General Meeting

ATTENDANCE SLIP

1. **Name(s) of Member(s)** :
Including joint holders, if any

2. **Registered address of the Sole/** :
First named Member

3. **No. of Shares held** :

4. **DP IN No. & Client ID No./** :
Registered Folio No.

1. I hereby record my presence at the 45th ANNUAL GENERAL MEETING of the company held on Monday 25th September, 2017.
2. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

Signature of the Shareholder/Proxy holder present: _____

Note: Please cut here and bring the above attendance slip to the meeting.

ELECTRONIC VOTING

Your E-voting user ID and password are provided below:

E-voting Event Number(EVEN)	User ID	Password

Note: The voting period starts from 9:00 AM, Friday, 22nd September, 2017 and will end at 5:00 PM on Sunday, 24th September, 2017.

Thereafter, the voting module shall be disabled by CDSL.

KILPEST INDIA LIMITED

CIN: L24211MP1972PLC001131

Registered Office: 7-C, Industrial Area, Govindpura, Bhopal-462 023.

Ph: 91-755-2586536 / 2586537 Fax: 91-755-2580438 Website: www.kilpest.com

Email: kilpest@bsnl.in / kilpestbpl@yahoo.co.in / dkdkilpest@yahoo.co.in

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):.....

Registered address:.....

E-mail Id:.....Folio No/ DPID and Client ID:.....

I/We, being the Member(s) ofof shares of the above named company, hereby appoint

1. Name:E-mail ID:.....

Address:.....or failing him/her.

Signature

2. Name:E-mail ID:.....

Address:.....or failing him/her.

Signature

as my/our proxy to attend and vote for me/us and on my/our behalf at the 45th Annual General Meeting of the Company, to be held on Monday, the 25th day of September, 2017 at 11:30 a.m. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Description	For*	Against*
1	To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2017		
2	To approve declared dividend of 3%, on equity shares for the financial year 2016-17.		
3	To appoint a Director in place of Mr. Dharendra Dubey (DIN:01493040), who retires by rotation and being eligible, offers himself for re-appointment		
4	To appoint Statutory Auditors of the Company and fix their remuneration		
5	To consider, approve and fix remuneration of Mr. Dharendra Dubey (DIN: 01493040), whole time director of the company in its subsidiary, M/s 3B Blackblo Biotech India Limited		
6	To consider, approve and fix remuneration of Mr. Nikhil Dubey (DIN: 00538049), whole time director of the company in its subsidiary, M/s 3B Blackblo Biotech India Limited		
7	To appoint Mr. Abdul Mojn Khan as Independent Director of the Company.		

Signed this day of..... 2017

Affix
SignatureRevenue.....
Stamp

Note:

1. Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. 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 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.
3. This form of Proxy, to be effective, should be deposited at the Registered Office of the Company, not less than 48 hours before the time for holding the Meeting.

INDEPENDENT AUDITOR'S REPORT

To,
The Members of Kilpest India Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Kilpest India Limited holding company and its subsidiary collectively referred to as group ('the company') which comprise the Consolidated Balance Sheet as at March 31, 2017, the Consolidated Statement of Profit and Loss, Consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information herein after referred to as the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance and Consolidated cash flows of the group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

The respective board of directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the board of directors of the holding company as aforesaid.

Auditor's Responsibility

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

While conducting the audit we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the holding company's board of directors, as well as evaluating the overall presentation of consolidated financial statements,

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the group as at March 31, 2017, and its consolidated Profit and its consolidated Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by section 143 (3) of the Act, we report to the extent applicable that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
 - b. In our opinion proper books of account as required by law have been kept by the Company relating to preparation of consolidated financial statements so far as it appears from our examination of those books;
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparations of the consolidated financial statements.
 - d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards prescribed under section 133 of the Act.
 - e. On the basis of written representations received of group companies from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors of group companies is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditor's report of the holding company and the subsidiary company incorporated in India.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The group does not have any pending litigations which would impact its consolidated financial position.
 - ii. The group does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding company and subsidiary company.
 - iv. The company had provided requisite disclosures in its financial statements as to holding as well dealings in specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

For R.C. BAHETI & CO.
Chartered Accountants
Firm's registration No: 403034C

Ranjan Baheti
PARTNER
Membership No: 400993

Place: Bhopal
Date: 29.05.2017

"Annexure A" to the Independent Auditor's Report of even date on the Consolidated Financial Statements of Kilpest India Limited

Report on the Internal Financial Controls under Clause (l) 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 Kilpest India Limited holding company and its subsidiary collectively referred to as group ("the Company") as of March 31, 2017 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on March 31, 2017, We have audited the internal financial controls over financial reporting of Kilpest India Limited herein referred to as holding company and its subsidiary incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Director's of the Holding Company and its Subsidiary are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by these entities considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance note) 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, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent 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 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, to the best of our information and explanation given to us the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For R.C. BAHETI & CO.

Chartered Accountants

Firm's registration No: 403034C

Ranjan Baheti

PARTNER

Membership No: 400993

Place: Bhopal

Date: 29.05.2017

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Consolidated Balance Sheet as at 31st March, 2017

Particulars	Schedule	As at 31st March, 2017	As at 31st March, 2016
EQUITY AND LIABILITIES			
SHAREHOLDERS FUNDS			
a. Share Capital	A	6,38,10,500	6,38,10,500
b. Reserves and Surplus	B	4,82,88,019	4,03,97,118
		<u>11,20,98,519</u>	<u>10,42,07,618</u>
Share Application money Pending Allotment			
Minority interest		3,71,426	(7,62,313)
Non-current liabilities			
a. Long term borrowing	C	2,93,89,430	2,66,57,524
b. Deferred tax liabilities		68,11,750	67,46,461
c. Other long term liabilities		--	--
d. Long-term provision		--	--
		<u>3,62,01,180</u>	<u>3,34,03,985</u>
Current liabilities			
a. Short term borrowings	D	5,75,00,233	5,06,53,839
b. Trade payables	E	4,27,58,104	4,67,34,545
c. Other current liabilities	F	26,35,713	57,79,679
d. Short term provisions	G	49,39,497	8,51,850
		<u>10,78,33,547</u>	<u>10,40,19,913</u>
TOTAL		<u>25,65,04,672</u>	<u>24,08,69,203</u>
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	H-1	2,82,37,510	2,84,42,899
(ii) Intangible assets	H-2	50,32,042	62,90,053
(iii) Capital work -in-progress		--	--
(b) Non-current investments	I	100	100
(c) long term loans & advances	J	17,39,795	6,77,920
		<u>3,50,09,447</u>	<u>3,54,10,972</u>
Current assets			
(a) Current investments		--	--
(b) Inventories	K	4,00,75,349	3,28,08,115
(c) Trade receivables	L	14,22,91,946	13,43,94,473
(d) Cash & cash equivalents	M	42,91,601	42,72,210
(e) Short-term loans & advances	N	3,48,36,329	3,39,83,433
(f) Other current assets		--	--
		<u>22,14,95,225</u>	<u>20,54,58,231</u>
TOTAL		<u>25,65,04,672</u>	<u>24,08,69,203</u>

Summary of Significant Accounting Policies "S"

The accompanying notes are integral parts of the financial Statement.

For and behalf of the Board Directors

(D.K.DUBEY)
Whole Time Director

(N.K.DUBEY)
Whole Time Director

(NAVNEET KAUR)
Company Secretary

(R.K.DUBEY)
Chairman & Mg. Director

As Per our annexed report of even date

For R.C. BAHETI & CO.
Chartered Accountants

(RANJAN BAHETI)
PARTNER

Place: Bhopal
Dated : 29th May, 2017

Firm Registration No.: 403034C
Membership No.: 400993

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Consolidated Profit & Loss Statement for the year ended 31st march 2017

Particulars	Schedule	For The Year ended 31st March 2017	For The Year ended 31st March 2016
I. INCOME			
Revenue From Operations (Gross)		17,37,42,823	18,83,84,203
Less:-Excise Duty		(1,21,08,873)	(1,51,12,043)
Revenue From Operation (Net)		16,16,33,950	17,32,72,160
Other Income		26,86,742	11,52,839
TOTAL		16,43,20,692	17,44,24,999
EXPENSES:			
Cost of material and components consumed	O	8,62,62,139	9,94,07,258
Changes in inventories of Finished Goods	P	(24,66,760)	34,04,588
Employee benefit expenses	Q	2,01,97,648	1,96,46,574
Finance cost		98,40,131	77,96,296
Depreciation		45,21,938	40,66,357
Other Expenses	R	3,19,94,122	3,57,34,880
TOTAL EXPENSES		15,03,49,218	17,00,55,953
Profit Before Exceptional & Extraordinary items & Tax		1,39,71,474	43,69,046
Exceptional items		--	--
Profit Before Extraordinary items & Tax		1,39,71,474	43,69,046
Extraordinary items		--	--
Profit Before Tax		1,39,71,474	43,69,046
Tax expenses			
Current tax		(25,87,242)	(8,86,301)
Deferred tax charge		(65,290)	(1,34,000)
Profit for the Period		1,13,18,942	33,48,745
Proposed Dividend		(19,06,200)	2,85,55,650
Tax on dividend		(3,88,102)	
Add:-Balance Of Profit Brought forward From Previous Year		3,19,04,395	
BALANCE CARRIED TO BALANCE SHEET		4,09,29,035	3,19,04,395

Summary of Significant Accounting Policies "S"

The accompanying notes are integral parts of the financial Statement.

For and behalf of the Board Directors

(R.K.DUBEY)
Chairman & Mg. Director

(D.K.DUBEY)
Whole Time Director

(N.K.DUBEY)
Whole Time Director

Place: Bhopal
Dated : 29th May, 2017

(NAVNEET KAUR)
Company Secretary

As Per our annexed report of even date

For R.C. Baheti & Co.
Chartered Accountants

(RANJAN BAHETTI)
Partner

Firm Registration No.: 403034C
Membership No.: 400993

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Consolidated cash flow statement for the financial year 2017

Particulars	2016-2017	2015-2016
(A).Cash flow from operating activities:		
Net profit before tax & extra ordinary items.	1,39,71,474	43,69,046
Adjustment for:		
Depreciation	45,21,938	40,66,357
Interest paid	98,40,131	77,96,296
Profit on Sales of Fixed Assets	(6,985)	-
Operating profit before working capital changes	2,83,26,558	1,62,31,699
Adjustment for:		
Inventories	(72,67,234)	66,54,029
Trade & other receivable	(87,50,369)	(10,23,576)
Trade payable & other liabilities	(30,32,760)	(1,15,53,209)
Cash generated from operations	(1,90,50,363)	(59,22,756)
Income tax paid	(25,87,242)	(8,86,301)
Net cash used/available from	(2,16,37,605)	(68,09,057)
(B).Cash Flow From Investing Activities:-		
Purchase of Fixed assets	(30,51,553)	(30,09,157)
Increase in long term loans & advances	(10,61,875)	27,76,266
net cash used in investing activities-b	(41,13,428)	(2,32,891)
(C).cash flow from financing activities:-		
Increase in share capital	-	-
Share premium account	-	-
Share application money allotment	-	-
Increase in bank borrowing	68,46,394	(4,79,703)
Proceeds from other borrowings	27,31,906	(1,87,119)
Interest paid	(98,40,131)	(77,96,296)
Equity Dividend & Corporate Dividend tax Paid	(22,94,302)	-
Credit Linked Subsidy Received	-	-
Net cash from financing activities-(c)	(25,56,133)	(84,63,118)
Net increase/decrease in cash & cash equivalent a+b+c	19,391	7,26,633
Cash & cash equivalents as at 1st April 2016 opening balance	42,72,210	35,45,577
Cash & Cash equivalents as at 31st march 2017 closing balance	42,91,601	42,72,210

Note:- (i) Figures in brackets are outflows.
(ii) Previous year figures have been regrouped wherever necessary.

(R.K.DUBEY)
Chairman & Mg. Director

(D.K.DUBEY)
Whole Time Director

(N.K.DUBEY)
Whole Time Director

(NAVNEET KAUR)
Company Secretary

As Per our annexed report of even date

For R.C. BAHETI & CO.
Chartered Accountants

(RANJAN BAHETI)
PARTNER

Firm Registration No.: 403034C
Membership No.: 400993

Place: Bhopal
Dated : 29th May, 2017

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Schedules annexed to and forming part of the consolidated Balance Sheet as on 31st March, 2017

Particulars	As at 31st March 2017	As at 31st March 2016
Schedule 'A'		
CAPITAL		
Authorized Share Capital		
1,50,00,000 Equity share (1,50,00,000 Equity share of Rs.10 each)	<u>15,00,00,000</u>	<u>15,00,00,000</u>
Issued Subscribed & Paid-up		
64,08,100 Equity shares (previous year 64,08,100 equity shares) of Rs.10/-each	6,40,81,000	6,40,81,000
Less:-Calls in Arrears	2,70,500	2,70,500
Out of above , 7,50,000 bonus share of Rs.10/- each were allotted during the year 1994-95 by capitalization of Revaluation Reserve and general reserve.		
TOTAL	6,38,10,500	6,38,10,500
SCHEDULE "B"		
RESERVE AND SURPLUS		
share premium Account	58,52,556	58,52,556
Balance as per last year	—	—
Add :- during the year	58,52,556	58,52,556
CAPITAL RESERVE		
Balance as per last year	9,37,000	9,37,000
Received during the year	9,37,000	—
GENERAL RESERVE		
Balance as per last year	6,50,854	6,50,854
PROFIT & LOSS ACCOUNT		
Balance of profit & loss account	4,09,29,035	3,19,04,395
Less : Minority interest in net Profit of subsidiary 3B BlackBio Biotech India limited	81,399	10,52,313
TOTAL	4,82,88,046	4,03,97,118
SCHEDULE 'C'		
LONG TERM BORROWINGS		
(a) Term Liability		
(i) Vehicle Loan from SBI	9,08,030	9,63,250
(ii) Loan Under RMA Scheme from NSIC	47,15,568	34,36,230
(iii) Deposits (Others)	14,74,527	13,76,200
(iv) Vehicle Loan from ICICI	9,38,570	—
(v) SBI Term Loan	6,30,440	86,67,135
(b) Deposit (un-secured)		
(i) From Directors	2,07,22,295	2,08,81,844
(ii) From Other	—	2,07,22,295
TOTAL	2,93,89,430	2,66,57,524

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Particulars	As at 31st March 2017	As at 31st March 2016
<u>SCHEDULE 'D'</u>		
<u>SHORT TERM BORROWING</u>		
(A) Loan repayable on demand		
(i) From Bank	4,37,51,701	4,41,39,026
(a) Cash Credit from State Bank of India secured by hypothecation of inventories & book debts and further secured by first charge on land building both present and future and hypothecation of machineries		
(b) Cash Credit from State Bank of India secured by hypothecation of inventories and book debts	41,66,051	20,14,897
(C) Adhoc Limit from SBI	50,27,898	--
(B) Stand by line of Credit from SBI secured against Plant & Machinery & Book Debts	45,54,583	44,99,916
TOTAL	5,75,00,233	5,06,53,839
<u>SCHEDULE 'E'</u>		
<u>TRADE PAYABLES</u>		
(I) Sundry creditors for goods supplied/service	4,27,58,104	4,67,34,545
TOTAL	4,27,58,104	4,67,34,545
<u>SCHEDULE 'F'</u>		
<u>OTHER CURRENT LIABILITIES</u>		
Unpaid/ Unclaimed Dividend	3,150	3,150
Taxes payable	5,80,331	14,11,830
Trade deposit	5,36,636	15,36,636
Income tax deducted at source	2,37,866	3,85,786
other outstanding liabilities	12,77,730	24,42,277
TOTAL	26,35,713	57,79,679
<u>SCHEDULE 'G'</u>		
<u>SHORT TERM PROVISIONS</u>		
(I) Provision for income tax	26,45,195	8,51,850
(ii) Proposed Dividend	19,06,200	--
(iii) Tax on Proposed Dividend	3,88,102	--
TOTAL	49,39,497	8,51,850
<u>SCHEDULE 'I'</u>		
<u>NON-CURRENT INVESTMENTS</u>		
(I) OTHER -UNQUOTED	100	100
One Equity Share (Previous Year One Equity Share) of Rs.10/- Each -fully Paid-up in GOVINDPURA AUDYOGIK KSHETRA PRADUSHAN NIVARAN KENDRA BHOPAL		
TOTAL	100	100

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

SCHEDULE 'H-1'

FIXED ASSETS- TANGIBLE

Schedules annexed to and forming part of the consolidated balance sheet 31st March 2017

S. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		Gross. Block As on 01-4-2016	Addition during the year	Sale/ Transfers During the Year	Total Assets As on 31-03-2017	Total Depreciation Upto 31-03-2016	Provided For the Year	Dep. Adjustment	Total Depreciation Upto 31-03-2017	As on 31-03-2017	AS ON 31-03-2016	
1	2	3	4	5	6	7	8	9	10	11	12	
1	Leasehold land	1540000			1540000	0	0	0	0	1540000	1540000	
2	Freehold land	3090650			3090650	0	0	0	0	3090650	3090650	
3	Factory Building	3554811			3554811	2648912	112688		2761599	793212	905899	
4	Office Building	593290			593290	221839	9374		231213	362077	371451	
5	R & D Building	10415331			10415331	2221491	164562		2386053	8029278	8193840	
6	R & D Equipment	10793633			10793633	3525166	1025395		4550561	6243072	7268467	
7	Plant & Machinery	8387141	1293430		9680571	6418770	612780		7031550	2649021	1968371	
8	Pollution Control Equipment	740405			740405	338863	46868		385730	354675	401542	
9	Electric Installations	506370	9801		516171	440086	49036		489122	27049	66284	
10	Laboratory Equipments	3241809			3241809	3201521	0		3201521	40288	40288	
11	Air-conditioners & Refrigerators	546375			546375	362044	34586		396630	149745	184331	
12	Generator	588960			588960	563866	0		563866	25094	25094	
13	Veehicles	5954930	1380376	607000	6728306	4574316	799323	518985	4854654	1873652	1380614	
14	Office Equipments & Machinery	604888			604888	574638	0		574638	30250	30250	
15	Computers	1240216	9000		1249216	1220034	0		1220034	29182	20182	
16	Furniture & Fixtures	963454	1450		964904	853110	63549		916659	48245	110344	
17	R & D Furniture & Fixtures	939967			939967	431403	89297		520700	419267	508564	
18	Tubewell	135136	24333		159469	49661	30299		79960	79509	85475	
19	R & D Computer	51800			51800	49604	0		49604	2196	2196	
20	CCTV	52880			52880	11718	3347		15066	37814	41162	
21	Capital WIP	1225600	500000	1225600	500000	0	0		0	500000	1225600	
22	Electric Installations	58831			58831	13674	5589		19263	39568	45156	
23	Equipments	437811			437811	249552	83184		332736	105075	188259	
24	Furniture & Fixtures	182210	12188		194398	51930	18274		70204	124194	130280	
25	Computers	180150			180150	171150	2843		173993	6157	9000	
26	Lab Equipments	640000	1141575		1781575	30400	112935		143335	1638240	609600	
	TOTAL	56666648	4372153	1832600	59206201	2823748	3263928	518985	30968691	28237510	28442899	
	Figure for the Previous year	53657491	3262157	253000	56666648	25415402	2808346	0.00	2823748	28442899	28242089	

SCHEDULE 'H-2'

FIXED ASSETS- INTANGIBLE

Schedules annexed to and forming part of the consolidated balance sheet as on 31st March 2017

1	Technolgy Fees	7548063		7548063	1258011	1258011	0	2516022	5032041	6290052
	TOTAL	7548063	0	7548063	1258011	1258011	0	2516022	5032041	6290052
	Figure for the Previous year	7548063	0	7548063	0.00	1258011.00	0.00	1258011	6290053	7548063

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Particulars	As at 31st March 2017	As at 31st March 2016
<u>SCHEDULE 'J'</u>		
<u>LONG TERM LOAN AND ADVANCES</u>		
(I) Deposit-unsecured, considered goods	17,39,795	6,77,920
TOTAL	17,39,795	6,77,920
<u>SCHEDULE 'K'</u>		
<u>INVENTORIES</u>		
(At cost except otherwise stated-as valued, verified and certified by the Management)		
(i) Raw Materials	95,11,225	81,79,986
(ii) Packing Materials	72,09,037	59,00,204
(iii) Miscellaneous Stock	5,50,549	4,42,155
(iv) Finished Goods	2,28,04,538	1,82,85,770
(At cost or market price whichever is lower)		
TOTAL	4,00,75,349	3,28,08,115
<u>SCHEDULE 'L'</u>		
<u>TRADE RECEIVABLES</u>		
(A) Trade receivables outstanding for a period less than six months from the date they are due for payment		
(i) Secured, considered goods	-	-
(ii) Unsecured, considered goods	9,53,28,240	8,78,55,256
(ii) Doubtful	-	-
Less:- Allowance for bad and Doubtful Debts	-	8,78,55,286
(B) Trade receivables outstanding for a period exceeding six months from the date they are due for Payment		
(i) Secured, considered goods	-	-
(ii) Unsecured, considered goods	4,69,63,706	4,65,39,187
(ii) Doubtful	-	-
Less:- Allowance for bad and Doubtful Debts	-	4,65,39,187
TOTAL	14,22,91,946	13,43,94,473
<u>SCHEDULE 'M'</u>		
<u>CASH AND CASH EQUIVALENTS</u>		
(A) Balance with banks:		
(I) Earmarked Bank Balances		
Unpaid dividend bank account	10,720	10,720
(II) Bank Balances held as margin money or as security against		
(i) Letter of Credit	6,71,204	4,98,146
(ii) Other Commitments Gaurantee Margin	8,78,095	-
(III) Other Bank Balances		
(i) Other including balances in current account	6,13,208	9,84,286
(IV) FDR	10,25,659	11,64,105
(B) Cash on hand	10,92,715	16,14,953
TOTAL	42,91,601	42,72,210

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Schedules annexed to and forming part of the consolidated Balance Sheet as on 31st March, 2017

Particulars	As at 31st March 2017	As at 31st March 2016
<u>SCHEDULE 'N'</u>		
<u>SHORT - TERM LOAN AND ADVANCES</u>		
Unsecured , considered goods		
- Advances Income Tax	4,55,926	3,86,727
- Balances with Excise and Sales Tax Authorities	1,66,088	1,27,033
- Other :	3,42,14,315	3,34,69,673
(Advance for goods purchase prepaid expenses & other trade advances)		
TOTAL	3,48,36,329	3,39,83,433
<u>SCHEDULE 'O'</u>		
<u>COST OF MATERIALS CONSUMED</u>		
Chemicals & other raw materials	7,08,02,476	7,75,86,275
Soapstone & other raw materials	35,81,682	27,89,055
Stores & other materials	1,18,77,981	1,90,31,928
TOTAL	8,62,62,139	9,94,07,258
<u>SCHEDULE 'P'</u>		
<u>CHANGES IN INVENTORIES OF FINISHED GOODS</u>		
(Increase) / decrease in inventories:		
Inventories at the end of the year		
Finished goods	1,56,16,615	1,31,49,855
Inventories at the beginning of the year		
Finished goods	1,31,49,855	1,65,54,443
TOTAL	(24,66,760)	34,04,588
<u>SCHEDULE 'O'</u>		
<u>EMPLOYEE BENEFITS EXPENSES</u>		
Salary and wages	1,86,68,301	1,82,69,720
Contribution to Provident & other funds	15,29,347	13,76,854
TOTAL	2,01,97,648	1,96,46,574

KILPEST INDIA LIMITED

FORTY FIFTH ANNUAL REPORT 2016-2017

Particulars	As at 31st March 2017	As at 31st March 2016
SCHEDULE 'R'		
OTHER EXPENSES		
Power , fuel & water	18,61,587	16,46,257
Repairs to :	1,20,356	1,63,630
Buildings	2,27,867	2,03,564
Plant & Machinery	4,11,570	5,48,749
Others		
Insurance	1,36,539	1,59,983
Rent	2,61,000	1,29,000
Rates, Taxes & Duties	28,48,564	9,28,877
Director Remuneration & sitting fees		
Auditors, remuneration	63,000	57,175
Carriage outward	38,89,016	42,89,672
R&D Expenses		
Salary & other allowances	18,38,606	22,63,323
Consumption of stores	1,04,815	18,307
Other expenses	1,80,161	64,785
Legal & Professional Fess	7,14,661	6,89,396
Selling, Distribution & Sales Promotion Expenses	29,52,953	51,20,189
Miscellaneous expenses	1,63,83,427	1,94,51,973
TOTAL	3,19,94,122	3,57,34,880

KILPEST INDIA LIMITED, BHOPAL
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS ON
THE CONSOLIDATED ACCOUNTS
Schedule 'S'

Notes on Consolidated Accounts

A. BASIS OF CONSOLIDATION

The consolidated financial statement relate to Kilpest India Limited and its subsidiary company 3B BlackBio Biotech India Limited in which the parent company holds 85.5% voting right.

a) Basis of Accounting

- i) The financial statement of subsidiary company used in consolidation are drawn upto same reporting date as of the company, i.e. for the year ended 31st March 2017
- ii) The financial statements of the group have been prepared in accordance with the applicable accounting standards in India and generally accepted accounting policies.

b) Principles of Consolidation

The consolidated financial statements have been prepared on the following basis:

- i) The financial statement of the company and its subsidiary have been consolidated on line-by line basis adding together the book value of like items of assets, liabilities after eliminating intra group balances and intra group transactions and unrealized profit if any as per Accounting Standard (AS-21) Consolidated Financial Statements.
- ii) The consolidated financial statements are presented, in the same format as that adopted by the company for its separate financial statements.
- iii) Minority interest in the net assets of subsidiary consists of the amount of equity after deducting the amount of net loss attributable to minority.

B. SIGNIFICANT ACCOUNTING POLICIES:

1. General

Accounting Convention

The financial statements are prepared under the historical cost convention on accrual basis and comply with Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with rule 7 of companies Act (Accounts) Rules 2014 to the extent applicable, as adopted consistently by the company.

2. Use of Estimates

The presentation of financial statements are in conformity with the generally accepted accounting principles which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on the management's evaluation of relevant facts and circumstances as on date of financial statements. The actual outcome may diverge from these estimates.

3. Revenue Recognition

Sales comprise sale of goods inclusive of Excise Duty and VAT/Central Sales Tax and are net of allowances for discounts, rate differences and leakages.

4. Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rate prevailing on that date of transaction.

5. Fixed Assets :

In order to relate them more closely to current replacement values, all the fixed assets acquired up to 31st March, 1993 were revalued as on that date and are accordingly carried at revalued figures. Fixed assets tangible / intangible acquired after 31st March, 1993 are stated at cost inclusive of freight, taxes and incidental expenses related thereto.

6. Depreciation / Amortization:

- i) Depreciation has been calculated on straight line method at the rates provided in Schedule II to the Companies Act, 2013.
- ii) Depreciation on additions during the year has been provided for full year.
- iii) No depreciation / Amortisation have been provided on Intangible assets related to subsidiary.

7. Inventories :-

- i) Finished products produced by the Company are carried at lower of cost or market value.
- ii) Raw materials, Packing Materials and Stores and Spare Parts are carried at cost.
- iii) Cost is arrived at mainly on a 'First in first out' basis and is inclusive of freight and expenses incurred.

8. Investments :-

Investments classified as Long Term Investments are stated at cost.

C. NOTES TO ACCOUNTS:

1. Previous year figures have been recast and regrouped wherever necessary.
2. In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated if realised in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.
3. The provision for Income Tax has been made as per the provisions of the Income Tax Act, 1961.
4. Amount held in margin accounts with State Bank of India, T. T. Nagar Branch, Bhopal is Rs. 15,49,299 (previous year Rs. 12,22,051).

5. Contingent Liabilities:	2016-17	2015-16
i) Guarantees given on behalf of the Company by Company's bankers	82,19,699	72,37,235
ii) Letter of credit for Purchase of Raw Material	18,31,311	16,59,115

6. Amount payable to SSI Units exceeding Rs. One Lakh beyond a period of 30 days could not be mentioned as necessary information from all the parties are yet to be received.

7. Expenditure on Scientific Research :-

- a) Capital Expenditure Rs. NIL (Previous Year Rs. 39,500)
- b) Revenue Expenditure Rs. 20,04,345 (Previous Year Rs. 23,02,479)

8. DIRECTORS'REMUNERATION	2016-17	2015-16
Remuneration	22,20,000	22,20,000
Other benefits	5,33,701	4,12,876
Sitting fees	1,75,000	1,26,000

9. The AS-17 issued by The Institute of Chartered Accountants of India, regarding Segment Reporting is applicable as the Company is formulating only agro-chemical based products

10. Related Party Disclosures as per AS-18, issued by The Institute of Chartered Accountants of India, for the year ended on 31 st March, 2017

(A) Relationships:

(i) Key Management Personnel & Relatives:-

- (a) Shri Ram Kuber Dubey, C & MD .
- (b) Shri Dhirendra Dubey, whole-time Director
- (c) Shri Nikhil Dubey, Whole-time Director
- (d) Smt. Mithala Dubey
- (e) Smt. Anamika Dubey
- (f) Smt. Madhulika Dubey

(ii) Enterprises over which key management personnel and/or their relatives have significant influence:

- (a) M/s Ram Kumar Dhirendra Kumar HUF.

(B) Transactions during the year with related parties in normal course of business and balances at the end of the financial year	In relation to Item No.			
	A (i) above		A (ii) above	
	2016-17	2015-16	2016-17	2015-16
(i) Interest Paid	23,42,854	5,72,378		
(ii) Salary & other benefits	25,41,664	25,31,346	0	0
(iii) Outstanding payable as on 31st March, 2017	2,75,31,462	2,22,58,044		

11. Statement showing calculation of Earnings Per Share as per AS-20 issued by The Institute of Chartered Accountants of India :-

Particulars	2016-2017	2015-2016
Profit after Tax	1,13,18,942	33,48,745
Weighted average number of Equity Shares of Rs.10/- each	63,81,050	63,81,050
Earnings Per Share (Re)	1.77	0.52

12. Others

The Company has provided requisite disclosures in the financial statement as to holdings as well as dealings in specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management. The total SBNs notes as available with the company as at 30.12.2016 is NIL.

For KILPEST INDIA LIMITED

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08-11-2016	2,094,000.00	1,526,166.00	3,620,166.00
(+) Permitted receipts	-	1,097,865.00	1,097,865.00
(-) Permitted payments	-	1,309,730.00	-1,309,730.00
(-) Amount deposited in Banks	2,094,000.00	1,182,300.00	-3276300.00
Closing cash in hand as on 30-12-2016	NIL	132,001.00	132,001.00

For 3B BLACKBIO BIOTECH INDIA LIMITED

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08-11-2016	2,00,000.00	17,066.41	2,17,066.41
(+) Permitted receipts	-	86,500.00	+ 86,500.00
(-) Permitted payments	-	59,080.00	- 59,080.00
(-) Amount deposited in Banks	2,00,000.00	-	-2,00,000.00
Closing cash in hand as on 30-12-2016	NIL	44,486.41	44,486.41

(D.K. DUBEY)
Whole Time Director

(R.K. DUBEY)
Chairman & Mg. Director

For R.C. BAHETI & CO.
Chartered Accountants

(N.K. DUBEY)
Whole Time Director

(RANJAN BAHETI)
PARTNER

(NAVNEET KAUR)
Company Secretary

Firm Registration No.: 403034C
Membership No.: 400993

Place: Bhopal
Dated : 29th May, 2017

**Statement pursuant to Section 129 of the Companies Act, 2013,
relating to Subsidiary Companies**

1. Name of the Subsidiary : 3B BlackBio Biotech India Ltd.
2. Financial year of the subsidiary company ended on : 31.03.2017
3. Date from which it became Subsidiary : 12.11.2010
4. (a) Number of shares held by Kilpest India Ltd. (Holding Company) the financial year of the Subsidiary : 5,98,500 equity shares of Rs. 10/-
(b) Extent of share holding interest of Holding Company at the end of financial year of the subsidiary : 95.38%
5. The Net aggregate amount of the Subsidiary's Profit/ (Losses) so far as it concerns the members of the Holding Company not dealt with the Holding Company's accounts.
(i) For the financial year ended 31st March 2017 : 16,80,494
(ii) For the previous year : (62,05,017)
6. The Net aggregate amount of the Profit of the Subsidiary which has been dealt with in the accounts of the Holding Company.
(i) For the financial year ended 31 March 2017 : NIL
(ii) For the previous year : NIL
7. Material changes between the end of the Financial Year of the Subsidiary and the Holding Company's financial year. : N.A.

(R.K.DUBEY)
Managing Director

For R.C. Baheti & Co.
Chartered Accountants

(D.K. DUBEY)
Director

(**RANJAN BAHETI**)
PARTNER
Firm Registration No.: 403034C
Membership No.: 400993

(N.K. DUBEY)
Director

Place: Bhopal
Dated : 29th May, 2017

Route Map For 45th AGM of KILPEST INDIA LIMITED





KILPEST INDIA LIMITED

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