

India's Leading Agri Bio-Tech Company

[www.kilpest.com](http://www.kilpest.com)

**A TRADITION OF QUALITY SINCE 47 YEARS**

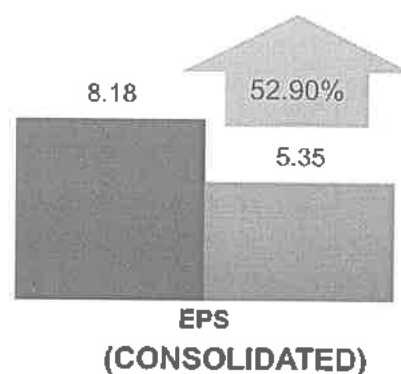
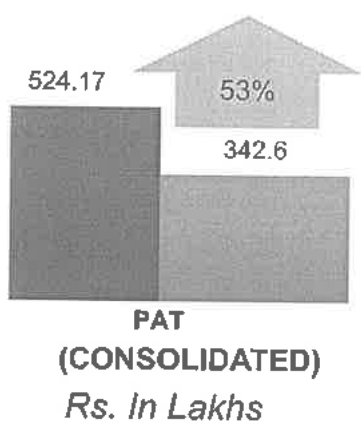
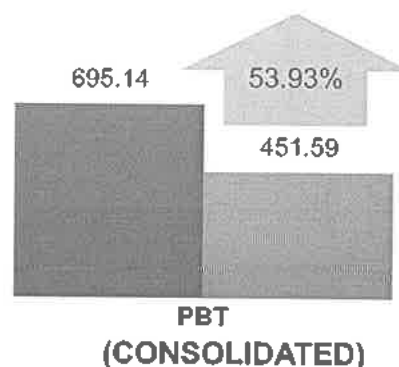
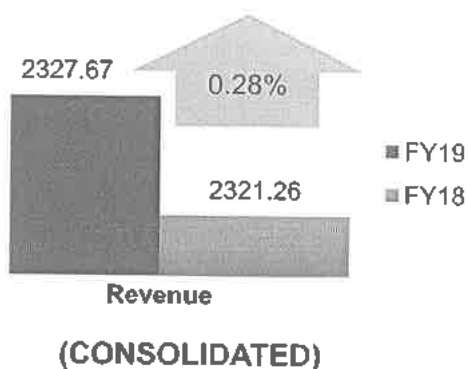


**AN ISO 9001 : 2008 CERTIFIED COMPANY**

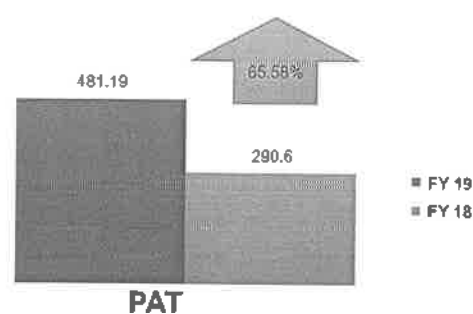
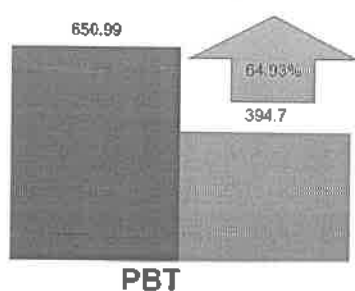
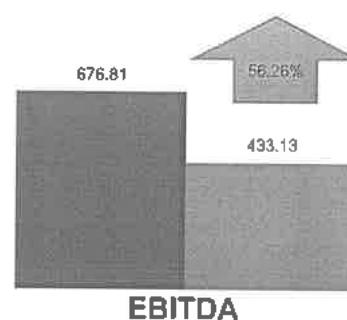
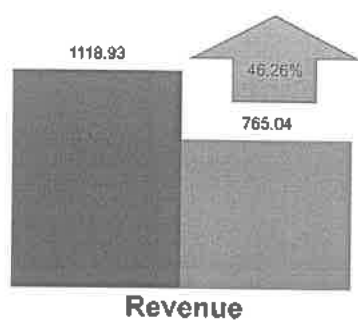
**ANNUAL  
REPORT  
2019**

- AGROCHEMICALS
- R&D
- RESEARCHED BIOPRODUCTS
- MOLECULAR ENZYMES
- MOLECULAR DIAGNOSTIC KITS
- CONTRACT RESEARCH

## Financial Highlights : Consolidated FY 19



## Financial Highlights : 3B BLACKBIO BIOTECH FY19



# KILPEST INDIA LIMITED

**BHOPAL**

**CIN:L24211MP1972PLC001131**

## **FORTY SEVENTH ANNUAL REPORT AND ACCOUNTS 2018-2019**

<b>BOARD OF DIRECTORS</b>	: MR. R.K. DUBEY CHAIRMAN & MANAGING DIRECTOR
	MR. D.K. DUBEY } MR. N.K. DUBEY } WHOLETIME DIRECTOR
	SMT. MITHALA DUBEY } DIRECTOR
	CA. SHABBAR HUSAIN } MR. ABDUL MOIN KHAN } INDEPENDENT DIRECTOR
<b>COMPANY SECRETARY</b>	: MRS NAVNEET KAUR
<b>BANKERS</b>	: <b>STATE BANK OF INDIA</b> PANCHANAN BHAWAN BRANCH, T.T. NAGAR, BHOPAL (M.P.)
<b>AUDITORS</b>	: <b>M/S BAHETI &amp; CO.</b> CHARTERED ACCOUNTANTS BHOPAL
<b>REGISTERED OFFICE AND FACTORY</b>	: 7-C, INDUSTRIAL AREA, GOVINDPURA, BHOPAL - 462 023
<b>LUCKNOW SALES DEPOT</b>	: D-1207, HIMALAYA MARG, INDIRA NAGAR, LUCKNOW.
<b>RAIPUR SALES DEPOT</b>	: 71/12, GURUTEG BAHADUR NAGAR, OPP. NAYA GURUDWARA, RAVIGRAM, RAIPUR.
<b>REGISTRAR &amp; TRANSFER AGENTS</b>	: 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 SEVENTH 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 Wednesday, the 25th September, 2019 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 financial year ended 31st March, 2019 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Mithla Dubey (DIN: 03597415), Women Director, who retires by rotation and being eligible, offers herself for re-appointment.
3. To approve declared dividend of 5%, on equity shares for the financial year 2018-19.

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 2019, at the rate of Re 0.50 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 members to those shareholders whose names appear on the register of members as on the date of Book Closing."

**SPECIAL BUSINESS:**

4. Re-appointment of Mr. Dharendra Dubey (DIN: 01493040) as Whole Time Director

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the re-appointment of Mr. Dharendra Dubey as Whole Time Director of the Company, for the period of 5 (five) years with effect from 1st May 2019 to 30th April 2024, with his period of office liable to determination by retirement of Directors by rotation on such terms and conditions as stated below:

- Salary: Rs. 60,000/- P.M

Perquisites: In addition to salary the following perquisites shall be paid subject to ceiling of the annual salary.

**CATEGORY A**

1. House Rent Allowance:  
House Rent Allowance as per Company Rules
2. Medical Reimbursement:  
Medical Reimbursement for self and family, subject to ceiling of one month's Basic Salary in a year
3. Leave Travel concession  
Leave Travel concession for self and family, once in every year for travel anywhere In India. Family means the spouse, children and dependent parents.
4. Club fees:  
Annual Membership Fees, subject to ceiling of one month's Basic Salary
5. Electricity and Gas:  
Electricity and Gas on actual.

**CATEGORY B**

**The following perquisites shall also be paid**

1. Contribution to Provident Fund, Super Annuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961
2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service

3. Encashment of Leave at the rate of basic salary at the end of each calendar year
4. Bonus payable as per Company Rule

#### CATEGORY C

1. Free use of Company's Car with driver for company's business and free telephone facility at the residence. These will not be considered as perquisites

RESOLVED FURTHER THAT the remuneration paid to Mr. Dharendra Dubey remains same i.e. Rs.60,000/- per Month (Rupees Sixty Thousand per Month), from M/s Kilpest India Limited

RESOLVED FURTHER THAT Board of Directors and/ or Nomination & Remuneration Committee is hereby further authorized to alter and vary the terms and conditions from time to time including designation, without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. Re-appointment of Mr. Nikhil Kuber Dubey (DIN: 00538049) as Whole Time Director

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

"RESOLVED THAT in accordance with the provisions of Sections 196,197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel ) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the re-appointment of Mr. Nikhil Kuber Dubey as Whole Time Director of the Company, for the period of 5 (five) years with effect from 1st May 2019 to 30th April 2024, with his period of office liable to determination by retirement of Directors by rotation on such terms and conditions as stated below:

- Salary: Rs. 60,000/- P.M

Perquisites: In addition to salary the following perquisites shall be paid subject to ceiling of the annual salary.

#### CATEGORY A

1. House Rent Allowance:

House Rent Allowance as per Company Rules

2. Medical Reimbursement:

Medical Reimbursement for self and family, subject to ceiling of one month's Basic Salary in a year

3. Leave Travel concession

Leave Travel concession for self and family, once in every year for travel anywhere In India. Family means the spouse, children and dependent parents.

4. Club fees:

Annual Membership Fees, subject to ceiling of one month's Basic Salary

5. Electricity and Gas:

Electricity and Gas on actual.

#### CATEGORY B

The following perquisites shall also be paid

1. Contribution to Provident Fund, Super Annuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961
2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service
3. Encashment of Leave at the rate of basic salary at the end of each calendar year
4. Bonus payable as per Company Rule

#### CATEGORY C

1. Free use of Company's Car with driver for company's business and free telephone facility at the residence. These will not be considered as perquisites

RESOLVED FURTHER THAT the remuneration paid to Mr. Nikhil Kuber Dubey remains same i.e. Rs.60, 000/- per Month (Rupees Sixty Thousand per Month) from M/s Kilpest India Limited.

RESOLVED FURTHER THAT Board of Directors and/ or Nomination & Remuneration Committee is hereby further authorized to alter and vary the terms and conditions from time to time including designation, without any further reference to the Company in General Meeting

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. Re-appointment of Mr. Ram Kuber Dubey (DIN: 00872672) as Managing Director To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196,197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel ) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the re-appointment of Mr. Ram Kuber Dubey as Managing Director of the Company, for the period of 5 (five) years with effect from 1st May 2019 to 30th April 2024, on such terms and conditions as stated below:

- Salary: Rs. 65,000/- P.M

Perquisites: In addition to salary the following perquisites shall be paid subject to ceiling of the annual salary.

#### CATEGORY A

1. House Rent Allowance:

House Rent Allowance as per Company Rules

2. Medical Reimbursement:

Medical Reimbursement for self and family, subject to ceiling of one month's Basic Salary in a year

3. Leave Travel concession

Leave Travel concession for self and family, once in every year for travel anywhere In India. Family means the spouse, children and dependent parents.

4. Club fees:

Annual Membership Fees, subject to ceiling of one month's Basic Salary

5. Electricity and Gas:

Electricity and Gas on actual.

#### CATEGORY B

The following perquisites shall also be paid

1. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service
2. Encashment of Leave at the rate of basic salary at the end of each calendar year

#### CATEGORY C

1. Free use of Company's Car with driver for company's business and free telephone facility at the residence. These will not be considered as perquisites.

"RESOLVED FURTHER THAT the remuneration paid to Mr. Ram Kuber Dubey remains same i.e. Rs.65, 000/- per Month (Rupees Sixty Five Thousand per Month)

RESOLVED FURTHER THAT Board of Directors and/ or Nomination & Remuneration Committee is hereby further authorized to alter and vary the terms and conditions from time to time including designation, without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. Re-appointment of Mr. Shabbar Hussain (DIN: 02423696 )as Independent Director  
To consider and if thought fit, to pass the following resolution as Special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable

provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), Mr. Shabbar Hussain (DIN : 02423696), who was appointed as an Independent Director of the Company and holds office upto 29th September, 2019 and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 30th September, 2019 upto 29th September, 2024."

"RESOLVED FURTHER THAT any one of the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file E-Form with the Registrar of Companies and for intimating the same to any other authority."

8 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 and 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, pursuant to recommendation of the Nomination and Remuneration Committee of M/s Kilpest India Limited, Holding Company and subject to other requisite approvals. If any, the approval of the members be and is hereby accorded for revision in the remuneration of Mr. Dharendra Dubey, (DIN: 01493040), Whole Time Director of the M/s 3B BLACKBIO BIOTECH INDIA LIMITED, (remuneration from M/s 3B BLACKBIO BIOTECH INDIA LIMITED, subsidiary of the company) w.e.f 01st May 2019, on the following terms and conditions including remuneration as mentioned below:

**Salary & Perquisites:**

- 1 Basic Salary: Rs. 1, 50, 000/- per month w.e.f. May 1, 2019
- 2 Commission: Not exceeding 1 (one) percent of net profit w.e.f. financial year 2017-2018

"RESOLVED FURTHER THAT the salary to be paid by M/s 3B BLACKBIO BIOTECH INDIA LIMITED, will be over and above current salary of Rs 60,000 (Sixty Thousand) per month drawn by him from M/s Kilpest India Limited, Holding Company"

"RESOLVED FURTHER THAT the Board of Directors of the Company, and/or M/s 3B BLACKBIO BIOTECH INDIA Subsidiary Company and/or Nomination and Remuneration Committee of M/s Kilpest India Limited, Holding Company are hereby further authorized to alter and vary the terms and conditions from time to time including designation subject to the applicable provisions of the Companies Act, 2013 and within the overall limits approved by the Shareholders of the Company."

"RESOLVED FURTHER THAT Mr. Nikhil Kuber Dubey, Director of M/s 3B BlackBio Biotech India Limited be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the forgoing resolution."

9 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 and 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, pursuant to recommendation of the Nomination and Remuneration Committee of M/s Kilpest India Limited, Holding Company and subject to other requisite approvals. If any, the approval of the members be and is hereby accorded for revision in the remuneration of Mr. Nikhil Kuber Dubey, (DIN: 00538049), Whole Time Director of the M/s 3B BLACKBIO BIOTECH INDIA LIMITED, (remuneration from M/s 3B BLACKBIO BIOTECH INDIA LIMITED, subsidiary of the company) w.e.f 01st May 2019, on the following terms and conditions including remuneration as mentioned below:

**Salary & Perquisites:**

- 1 Basic Salary: Rs. 1, 50, 000/- per month w.e.f. May 1, 2019.
- 2 Commission: Not exceeding 1 (one) percent of net profit w.e.f. financial year 2017-2018

"RESOLVED FURTHER THAT the salary to be paid by M/s 3B BLACKBIO BIOTECH INDIA LIMITED, will be over and above current salary of Rs 60,000 (Sixty Thousand) per month drawn by him from M/s Kilpest India Limited, Holding Company"

"RESOLVED FURTHER THAT the Board of Directors of the Company, and/or M/s 3B BLACKBIO BIOTECH INDIA Subsidiary Company and/or Nomination and Remuneration Committee of M/s Kilpest India Limited, Holding Company are hereby further authorized to alter and vary the terms and conditions from time to time including designation subject to the applicable provisions of the Companies Act, 2013 and within the overall limits approved by the Shareholders of the Company."

Kilpest India Limited | 06  
CIN:L24211MP1972PLC001131

"RESOLVED FURTHER THAT Mr. Dharendra Dubey, Director of M/s 3B BlackBio Biotech India Limited be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the forgoing resolution.  
BY ORDER OF THE BOARD OF DIRECTORS

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

Place: Bhopal

Dated: 23rd May 2019

**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 / kilpestbp1@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 companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. A route map giving directions to reach the venue of the 47th Annual General Meeting is given at the end of the Notice.
4. The Register of Members and share transfer books of the company will remain closed from Thursday, 19th September 2019 to Wednesday, 25th September, 2019 both days inclusive.
5. Documents referred to in the Notice and Explanatory Statement is open for inspection at the Registered Office of the Company on all working days, except holidays, between 11.00 A.M. to 1.00 P.M. up to date of the Annual General Meeting.
6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agent, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company/RTA
7. Members desirous of getting any information on Accounts or other items of Agenda are requested to forward his/her queries to the Company at least three working days prior to the date of Annual General Meeting so as to enable the Management to keep information ready.
8. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at Annual General Meeting.
9. In the case of Joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
10. 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.
11. Pursuant to Section 72 of the Companies Act, 2013 read with rule 19(1) of the Rules made there under, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form-SH-13, which is also available on the website of the M/s Adroit Corporate Services Pvt. Ltd.
12. Members may also note that the Notice of the 47th Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website [www.kilpest.com](http://www.kilpest.com). The Notice of AGM shall also be available on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
13. 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 Friday, 4th October 2019 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 2019;
  - 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 2019;

14. 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.
15. To Support the 'Green initiative', the Members who have not registered their e-mail addresses are requested to register the same with the RTA/Depositories.
16. The Securities and Exchange Board of India ('SEBI') has mandated the transfer of securities to be carried out only in dematerialized form (except in case of transmission or transposition of securities) effective from 1st April, 2019. Accordingly, requests for physical transfer of securities of listed entities shall not be processed from 1st April, 2019 onwards. In view of such amendment and in order to eliminate the risks associated with physical holding of shares, Members who are holding shares in physical form are hereby requested to dematerialize their holdings.
17. Transfer to Investor Education and Protection Fund:

A) Transfer of unclaimed dividend

Members are hereby informed that under the Act, the Company is required to transfer the dividend which remains unpaid or unclaimed for a period of seven consecutive years or more, to the credit of the Investor Education and Protection Fund ('the IEPF'). Accordingly, Dividend of FY 2010-11 which remained unpaid or unclaimed was transferred to the IEPF Authority in the financial year 2018-19 on 01-01-2019.

Members whose dividend has remained un-claimed for the financial year ended 31st March, 2017 and for any subsequent financial year(s), the shareholders are requested to make their claims to the Company or RTA without any delay, to avoid transfer of their dividend/shares to the Fund/IEPF Demat Account.

b) Transfer of shares to IEPF

Pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('IEPF Rules'), all the shares on which dividends remain unpaid or unclaimed for a period of seven consecutive years or more shall be transferred to the demat account of the IEPF Authority as notified by the Ministry of Corporate Affairs. Accordingly, the Company is in process of transferring Equity Shares to the demat account of the IEPF Authority during FY 2019-20 for the unclaimed and unpaid of the FY 2010-11.

The Company has also published newspaper advertisement in this regard. The details of such shares being transferred to IEPF is available on the website of the Company, [www.kilpest.com](http://www.kilpest.com).

c) Claim from IEPF Authority

Members/Claimants whose dividend remained unclaimed has been transferred to the IEPF Fund, he may apply for refund by making an application to the IEPF Authority in e-Form IEPF- 5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fee as decided by the IEPF Authority from time to time. The Member/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. No claim shall lie against the Company in respect of the dividend so transferred.

d) Details of unclaimed dividend on the website

In order to help Members ascertain the status of unclaimed dividends, the Company has uploaded the information in respect of unclaimed dividends for the financial year ended 31st March, 2017 and subsequent years as on the date of the previous AGM i.e. 25th September, 2018 (46th AGM) on the website of Investor Education and Protection Fund, at [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investor Relations" section on the website of the Company, [www.kilpest.com](http://www.kilpest.com).

18. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
19. SEBI has mandated the submission of Permanent Account Number ('PAN') and bank account details by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN and bank account details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN and bank account details to the Company or RTA.

**20. Updation of Members' Details:**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company/ Share and Transfer Agent to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing the additional details is appended at the end of this Annual Report.

Members holding shares in physical form are requested to submit the filled in form to the Company or RTA. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

**21. 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 as amended from time to time 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.

**22. Mr. P.K. Rai, Practising Company Secretary, have been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the remote e-voting process as well as voting through Poll paper at the AGM, in a fair and transparent manner.**

**23. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, and thereafter unblock the votes cast through e-voting, in the presence of at least two (2) witnesses not in the employment of the Company.**

**24. The Scrutinizer will collate the votes cast at the AGM and votes downloaded from the e-voting system and make, not later than twenty four hours from the conclusion of the AGM, and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.**

**25. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the result of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website [www.kilpest.com](http://www.kilpest.com) and on the website of CDSL immediately after their declaration, and communicated to the Stock Exchanges where the Company's shares are listed, viz. BSE Ltd.**

- 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 Sunday 22nd September 2019, 09:00 A.M.

- End of E-voting Tuesday 24th September 2019, 05:00 P.M.

- The cut-off date for the purpose of E-voting is Wednesday, 18th September, 2019. 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 22/09/2019 at 09:00 A.M. and ends on 24/09/2019 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 18/09/2019 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](http://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 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"> <li>● 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.</li> <li>● 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.</li> </ul>
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"> <li>● 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).</li> </ul>

- (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 (Electronic Voting Event Number) for the relevant <KILPESTINDIALTD> on which you choose to vote.
- (iv) 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.
- (v) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vi) 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.
- (vii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (viii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (ix) 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.
- (x) 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.
- (xi) 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](http://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](mailto: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](mailto: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.
  - (xii) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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.
26. General instructions/ information for Members for voting on the Resolutions:
- a) Facility of voting through Poll paper shall be made available at the AGM. Members attending the AGM, who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM.
  - b) Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to vote again at the AGM.
  - c) A Member can vote either by remote e-voting or at the AGM. If a Member votes by both the modes, then the votes cast through remote e-voting shall prevail and the votes cast at the AGM shall be considered invalid.
  - d) The voting rights of the shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on 18th September, 2019 ('Cut-Off Date').
  - e) Members/ Proxies attending the Meeting are requested to bring their copy of the Annual Report with them at the meeting as the same will not be distributed at the meeting. The enclosed attendance slip duly filled may kindly be delivered at the entrance of the meeting hall.
  - f) Electronic copy of the Annual Report for 2018-19 is being sent to all Members whose email addresses are registered with the Depository Participants for communication purposes, unless any Member has requested for a hard copy of the same.

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

##### **ITEM NO. 04 to 06:**

Mr. Dharendra Dubey, Whole Time Director, Mr. Nikhil Kuber Dubey, Whole Time Director and Mr. Ram Kuber Dubey, Managing Director were last re-appointed by the shareholders at the AGM held on 30th September 2014 for the term of 5 (Five Years) w.e.f. 1st May 2014 and remuneration was also approved for the period of 5 (five) years. As per the existing terms of their appointment, their tenure had expired on 30th April 2019.

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, in its meeting held on 23rd May 2019, and subject to the approval of members of the Company, re-appointed Mr. Dharendra Dubey as Whole Time Director, Mr. Nikhil Kuber Dubey as Whole Time Director and Mr. Ram Kuber Dubey as Managing Director of the Company for the period of 5(Five) years w.e.f 1st May 2019 to 30th April 2024. The Board of Directors further upon the recommendation of the Nomination and Remuneration Committee, in its meeting held on 23rd May 2019, and subject to the approval of members of the Company approved the remuneration for the period of 5(Five) years.

Mr. Ram Kuber Dubey is 78 years old and is healthy and fit to continue, accordingly he is being appointed as Managing Director of M/s KIPEST INDIA LIMITED solely because he has wide experience in the field of Strategy & Business Development, Corporate Quality & Business Excellence, Corporate Planning and Manufacturing. Therefore, Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his service as a Managing Director given his knowledge, experience, performance and contribution to Board by him.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013, the Board recommends the reappointment of Mr. Dharendra Dubey as Whole Time Director, Mr. Nikhil Kuber Dubey as Whole Time Director and Mr. Ram Kuber Dubey as Managing Director of the Company for the period of 5(Five) years w.e.f 1st May 2019 to 30th April 2024 and there is no change in remuneration for the period of 5(Five) years.

Save and except Mr. Dharendra Dubey, Mr. Nikhil Kuber Dubey being brothers and Mr. Ram Kuber Dubey, father to both, none of the other Directors is deemed to be interested or concerned in resolution at Item No 4, 5 and 6.

The Board recommends the resolution for approval of the members by way of Special Resolution.

##### **ITEM NO. 07**

Mr. Shabbar Hussain was appointed as an Independent Director of the Company by the members at the 42nd Annual General Meeting of the Company held on 30th September 2014 for a period of five consecutive years commencing from 1st October 2014 upto 30th September 2019.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given their consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, all fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment as an Independent Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his service as an Independent Director given his knowledge, experience, performance and contribution to Board by him Accordingly, the Board recommends passing of the Special Resolutions at Item Nos. 07 in relation to re-appointment of Mr. Shabbar Hussain as an Independent Director for another term of five consecutive years commencing from 1st October 2019 to 30th September 2024, for the approval by the shareholders of the Company.

None of the others Directors or Key Managerial Personnel of the Company and their relatives is interested in these resolutions.

**Item No. 8**

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 60,000 p.m. along with the benefit of Provident Fund, from M/s Kilpest India Limited, Holding Company.

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 was working as its Director of the Company since 12-11-2010 without any salary for five years until in 2017 after which he started drawing salary as was approved by AGM from time to time, with last salary drawn during FY 2018-19 as below

- 1 Basic Salary: Rs.1,00,000/- per month w.e.f. May 1, 2018.
- 2 Commission: Not exceeding 1(one) percent of net profit w.e.f. financial year 2017-2018

Mr. Dharendra Dubey, Director of M/s 3B BLACKBIO BIOTECH INDIA LIMITED provided dedicated and meritorious services and significant contribution to the overall growth of the Company. Therefore the Board is of the view that the existing remuneration in respect of Mr. Dharendra Dubey, Director of the Company be increased to justify his hard work and the efforts put-in by him, therefore the approval of the members of the Company is sought for revision in the remuneration as provided in the resolution no. 8.

The Board in view of their contribution to the Company's growth, business and the qualification and experience he holds and on recommendation of Nomination and Remuneration Committee and Audit Committee, (vide meeting dt 23-05-19) of M/s Kilpest India Limited, Holding Company is of the view that 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 which is as follows:

**Salary and Perquisite:**

- 1 Basic Salary: Rs.1,50,000/- per month w.e.f. May 1, 2019.
- 2 Commission: Not exceeding 1(one) percent of net profit w.e.f. financial year 2017-2018

As per the provision of Schedule V of the Companies Act, 2013, a Resolution is required to be passed for payment of managerial remuneration; therefore approval of the members by way of a Resolution is sought for revision in payment of remuneration as provided in the resolution no. 8, additional information to be given to Members in terms of Secretarial Standards on General Meetings (SS-2), are given in Annexure to the AGM Notice.

As per the proviso to Section 102(2) of the Companies Act, 2013, it is clarified that the proposed Resolution(s) does not relate to or affect any other Company.

Information required to be disclosed Schedule V of the Companies Act, 2013 is as follows:

- (i) the proposed remuneration has been approved by Nomination and Remuneration Committee of M/s Kilpest India Limited, Holding Company and the Board of M/s 3B Blackbio Biotech India Limited
- (ii) the Company, M/s 3B Blackbio Biotech India Limited has not defaulted in repaying any of its debts or interest payable for a continuous period of thirty days in the preceding financial year before the date of revision

(ii) Resolution is being passed at the forthcoming Annual General Meeting for revision of the remuneration.

The above salary to be paid by M/s 3B Blackbio Biotech India Limited will be over and above current salary of Rs 60,000 per month drawn from M/s Kilpest India Limited, Holding Company

The proposal is to seek the Shareholders' approval for the fixation of Mr. Dharendra Dubey remuneration in M/s 3B Blackbio Biotech India Limited. 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 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 same has already been approved in the Board meeting of M/s 3B Blackbio Biotech India Limited dt 23-05-2019 and now, is subject to approval of shareholders of M/s Kilpest India Limited, Holding Company in Annual Ordinary General Meeting dt 25-09-2019 for approving revision in 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.9

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.

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 was working as its Director of the Company since 12-11-2010 without any salary for five years until in 2017 after which he started drawing salary as was approved by AGM from time to time, with last salary drawn during FY 2018-19 as below

- 1 Basic Salary: Rs.1,00,000/- per month w.e.f. May 1, 2018.
- 2 Commission: Not exceeding 1(one) percent of net profit w.e.f. financial year 2017-2018

Mr. Nikhil Kuber Dubey, Director of M/s 3B BLACKBIO BIOTECH INDIA LIMITED provided dedicated and meritorious services and significant contribution to the overall growth of the Company. Therefore the Board is of the view that the existing remuneration in respect of Mr. Nikhil Kuber Dubey, Director of the Company be increased to justify his hard work and the efforts put-in by him, therefore the approval of the members of the Company is sought for revision in the remuneration as provided in the resolution no. 9.

The Board in view of their contribution to the Company's growth, business and the qualification and experience he holds and on recommendation of Nomination and Remuneration Committee and Audit Committee, (vide meeting dt 23-05-19) of M/s Kilpest India Limited, Holding Company is of the view that 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 which is as follows:

#### Salary and Perquisite:

- 1 Basic Salary: Rs.1,50,000/- per month w.e.f. May 1, 2019.
- 2 Commission: Not exceeding 1(one) percent of net profit w.e.f. financial year 2017-2018

As per the provision of Schedule V of the Companies Act, 2013, a Resolution is required to be passed for payment of managerial remuneration; therefore approval of the members by way of a Resolution is sought for revision in payment of remuneration as provided in the resolution no. 9, additional information to be given to Members in terms of Secretarial Standards on General Meetings (SS-2), are given in Annexure to the AGM Notice.

As per the proviso to Section 102(2) of the Companies Act, 2013, it is clarified that the proposed Resolution(s) does not relate to or affect any other Company.

Information required to be disclosed Schedule V of the Companies Act, 2013 is as follows:

- (iv) The proposed remuneration has been approved by Nomination and Remuneration Committee of M/s Kilpest India Limited, Holding Company and the Board of M/s 3B Blackbio Biotech India Limited
- (v) The Company, M/s 3B Blackbio Biotech India Limited has not defaulted in repaying any of its debts or interest payable for a continuous period of thirty days in the preceding financial year before the date of revision
- (vi) Resolution is being passed at the forthcoming Annual General Meeting for revision of the remuneration.

The above salary to be paid by M/s 3B Blackbio Biotech India Limited will be over and above current salary of Rs 60,000 per month drawn from M/s Kilpest India Limited, Holding Company

The proposal is to seek the Shareholders' approval for the fixation of Mr. Nikhil Kuber Dubey remuneration in M/s 3B Blackbio Biotech India Limited. 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 same has already been approved in the Board meeting of M/s 3B Blackbio Biotech India Limited dt 23-05-2019 and now, is subject to approval of shareholders of M/s Kilpest India Limited, Holding Company in Annual Ordinary General Meeting dt 25-09-2018 for approving revision in 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.

The Board recommends Special Resolution set forth at Item Nos. 4 to 7 of the notice for approval of the members.

DETAILS UNDER REGULATION 36(3) AND SS-2 OF SECRETARIAL STANDARDS ON GENERAL MEETING REGARDING APPOINTMENT OR RE-APPOINTMENT OF THE DIRECTORS AND/OR FIXATION OF REMUNERATION AT THE FORTHCOMING ANNUAL GENERAL MEETING of M/s KILPEST INDIA LIMITED, HOLDING COMPANY.

Name of the Director	Mr. Ram Kuber Dubey	Mr. Dharendra Dubey	Mr. Nikhil Kuber Dubey	Mrs. Mithla Dubey	Mr. Shabbar Hussain
Category	Managing Director	Executive, Promoter	Executive, Promoter	Non-Executive, Promoter (Women)	Independent Director
Date of Birth	17/05/1941	29/04/1967	07/11/1970	02/11/1946	05/02/1953
Date of First Appointment	27/05/1972	01/07/1995	11/08/1993	27/03/2015	28/03/2003
Qualifications	M.Sc	B.Sc	B.Sc	Matriculate	CA
Brief Profile and Expertise in Specific functional Area	Mr. Ram Kuber Dubey aged 78 years is Managing Director of the Company, is an entrepreneur. He is looking after the Finance Administration and HR Functions. He has been associated with the Company since its inception as Promoter Director.	Mr. Dharendra Dubey aged 52 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 as Promoter Director. Spanning 30 years experience, Shri Dharendra Dubey has hands-on wide experience in Agrochemical, Biotechnology & Molecular Diagnostic industry in Marketing, R&D, & Day to Day business running. Shri Dharendra 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	Mr. Nikhil Kuber Dubey aged 49 years is Whole Time Director of the Company, is an entrepreneur. He is looking after Finance, Banking and Taxation. He has successfully attended several programmes for organization business leadership.	As per the applicable provisions of of the Companies Act, 2013 and amended SEBI (Listing Regulations) the Company should have at least one woman director. In lieu to this, Mrs. Mithla Dubey, aged 73 years was appointed. She is generally associated with the Company as Director promoter and is actively involved in the social areas of the society.	Mr. Shabbar Hussain aged 66 is a Chartered Accountant by profession. He is looking after Finance, Banking and Taxation.



		entrusted to him from time to time by the Board of Directors. He has successfully attended several programmes for organization business leadership.			
List of other Directorships held in Public Limited Companies	Nil	Nil	Nil	Nil	Nil
Chairman/Member of committees of the Board of Companies of which he is a director	Nil	Kilpest India Limited. Member: Audit Committee, Stakeholders Relationship Committee & Nomination and Remuneration Committee	Kilpest India Limited. Member: Audit Committee and Stakeholders Relationship Committee	Nil	Kilpest India Limited. Chairman: Audit Committee and Stakeholders Relationship Committee Nomination and Remuneration Committee
Shareholding as on 31-03-2019	578920 Equity Shares	360398 Equity Shares	272380 Equity Shares	447350 Equity Shares	2500 Equity Shares
Number of Meeting of Board attended during the year and other directorship etc.	Please refer "Report on Corporate Governance" forming part of this Annual Report.	Please refer "Report on Corporate Governance" forming part of this Annual Report.	Please refer "Report on Corporate Governance" forming part of this Annual Report.	Please refer "Report on Corporate Governance" forming part of this Annual Report.	Please refer "Report on Corporate Governance" forming part of this Annual Report.
Membership, Chairman of Committees in the Outside Companies	Nil	Nil	Nil	Nil	Nil
Remuneration last drawn	Rs. 7.80 Lacs Per Annum	Rs. 7.20 Lacs Per Annum	Rs. 7.20 Lacs Per Annum	Nil	Nil
Relationship with other Directors/KMP etc	Husband of Mrs. Mithla Dubey , Director and Father of Mr. Dharendra Dubey, Whole-Time Director and Mr. Nikhil Kuber Dubey, Whole-Time Director	Son of Mr. R.K. Dubey, Managing Director and Mrs. Mithla Dubey , Director and Brother of Mr. Nikhil Kuber Dubey, Whole-Time Director	Son of Mr. R.K. Dubey, Managing Director and Mrs. Mithla Dubey, Director and Brother of Mr. Dharendra Dubey, Whole-Time Director	Wife of Mr. R.K. Dubey, Managing Director and Mother of Mr. Dharendra Dubey and Mr. Nikhil Kuber Dubey, Whole-Time Directors	Nil

INFORMATION PURSUANT TO SS-2 OF SECRETARIAL STANDARDS ON GENERAL MEETING REGARDING APPOINTMENT OR RE-APPOINTMENT OF THE DIRECTORS AND/OR FIXATION OF REMUNERATION AT THE FORTHCOMING ANNUAL GENERAL MEETING of M/s 3B BLACKBIO BIOTECH INDIA LIMITED , SUBIDIARY COMPANY.

Name of the Director	Mr. Nikhil Kuber Dubey	Mr. Dharendra Dubey
Category	Executive, Promoter	Executive, Promoter
Date of Birth	07/11/1970	29/04/1967
Date of First Appointment	12/11/2010	12/11/2010
Qualifications	B.Sc	B.Sc
Brief Profile and Expertise in Specific Functional Area	Mr. Nikhil Kuber Dubey aged 49 years is Whole Time Director of the Company, is an entrepreneur. He is looking after Finance, Banking and Taxation. He has successfully attended several programmes for organization business leadership.	Mr. Dharendra Dubey aged 52 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 2010 as Promoter Director. Spanning 30 years experience, Shri Dharendra Dubey has hands -on wide experience in Biotechnology & Molecular Diagnostic industry in Marketing, R&D, & Day to Day business running. Shri Dharendra 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.
List of other Directorships held in Public Limited Companies	M/s Kilpest India Limited.	M/s Kilpest India Limited.
Chairman/ Member of committees of the Board of Companies of which he is a director	Kilpest India Limited, Holding Company Member Audit Committee and Stokholders Relationship Committee	Kilpest India Limited, Holding Company Member Audit Committee, Stokholder Relationship Committee & Nomination and Relationship Committee
Shareholding as on 31-03-2019	Nil	Nil
Number of Meeting of Board attended during the year and other directorship etc.	8	8
Membership, Chairman of Committees in the Outside Companies	Kilpest India Limited, Holding Company Member Audit Committee and Stokholders Relationship Committee	Kilpest India Limited, Holding Company Member Audit Committee, Stokholder Relationship Committee & Nomination and Relationship Committee
Remuneration last drawn	Rs. 12.00 Lacs Per Annum + Commission of 1% of net profit	Rs. 12.00 Lacs Per Annum + Commission of 1% of net profit
Relationship with other Directors/KMP etc	Brother of Mr. Dharendra Dubey, Whole-Time Director	Brother of Mr. Nikhil Kuber Dubey, Whole-Time Director

STATEMENT PURSUANT TO PROVISION TO SCHEDULE V (PART II SECTION II (A) (CLAUSE IV)) OF THE COMPANIES ACT, 2013 for M/s 3B BLACKBIO BIOTECH INDIA LIMITED, SUBIDIARY COMPANY.

I. GENERAL INFORMATION

1	Nature of Industry	<p>DIAGNOSTIC KITS/PATHOLOGICAL ENZYME INDUSTRY: The Company working for the development of PCR Enzymes, Ready to use PCR Mastermix, PCR reagents and Molecular Diagnostic (MDx) based kits for Tuberculosis (MTB), HIV, Human Papilloma Virus (HPV), Hepatits B (HBV) and Hepatits C (HCV). Supported by a leading and highly innovative R&amp;D portfolio, it also intends to improve and provide customized solutions by cooperating closely with leading National and Global companies, hospitals and R&amp;D centers while the Company's proprietary product is TRUPCR® BCR-ABL1 Kit.</p> <p>The TRUPCR® BCR-ABL1 Kit is a first unique Innovative product as it detects and quantifies all three transcripts (M, m, <math>\mu</math>) responsible for CML, ALL &amp; AML. This is first kit to be calibrated with two international reference materials WHO and ERM (European Reference material) and is highly sensitive to detect up to deep molecular response 5 (5 log reductions of disease from baseline), helping clinician to decide on further drug therapy. M/s 3B BlackBio's R&amp;D team is involved in designing, development &amp; validation of PCR assays which are appreciated very well across various prestigious Government/Private diagnostic laboratories of the country, and company has successfully introduced more than 25 assays during last 4 years. Keeping in mind Govt. of India vision to eradicate TB from India by 2022 company has developed TRUPCR® Rifampicin Resistant MTB Detection Kit which identifies TB along with its drug resistance status (MDRTB), which also has been successfully launched after validation at ICMR institute NIRT Chennai.</p>		
2	Date of commencement of commercial production	12-11-2010		
3	In case of new companies, expected date of Commencement of activities as per project approved by financial institutions appearing in The prospectus.	Not Applicable		
4	Financial performance based on given indicators.	The Financial Results for the last three years are as follows:		
		Particulars	2018-19	2017-18
			(Rs In Lakhs)	(Rs In Lakhs)
		Sales	1118.93	765.04
		PBT	650.99	394.71
		PAT	481.19	290.61
		Dividend proposed/Paid	100%	70%
				-
5	Export Performance and Net Foreign Exchange Collection	Nil		
6	Foreign investments or collaborators, if any	Nil		

**II. INFORMATION ABOUT THE APPOINTEE/EXISTING MANAGERIAL PERSONNEL TO WHOM INCREASED REMUNERATION IS PROPOSED:**

		Mr. Dharendra Dubey, Whole Time Director	Mr. Nikhil Kuber Dubey, Whole Time Director
1.	Background Details	Mr. Dharendra Dubey aged 52 years is Whole Time Director of the Company, is an entrepreneur. He is looking after the Marketing, R&D, Administration and procurement.	Mr. Nikhil Kuber Dubey aged 49 years is Whole Time Director of the Company. He is looking after Finance, Banking and Taxation. He has successfully attended several programmes for organization business leadership.
2.	Past Remuneration	Rs. 12.00 Lacs Per Annum+ Commission of 1% of net profit as approved by Shareholders of M/s KILPEST INDIA LIMITED, Holding Company vide AGM dt 25-09-2018	Rs. 12.00 Lacs Per Annum + Commission of 1% of net profit as approved by Shareholders of M/s KILPEST INDIA LIMITED , Holding Company vide AGM dt 25-09-2018
3.	Recognition or awards.	Nil	Nil
4.	Job Profile and his suitability.	As per (1) above	As per (1) above
5.	Remuneration proposed.	As set out in the resolution at Item No. 08 of the Notice of the AGM.	As set out in the resolution at Item No. 09 of the Notice of the AGM.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin).	The remuneration proposed to be paid to the Director is very less as compared with the remuneration being paid for similar assignments in the Industry.	The remuneration proposed to be paid to the Director is very less as compared with the remuneration being paid for similar assignments in the Industry.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any.	Beside the Remuneration Proposed no pecuniary relationship with the Company except that Mr. Nikhil Kuber Dubey, Whole Time Director is the brother of Mr. Dharendra Dubey.	Beside the Remuneration Proposed no pecuniary relationship with the Company except that Mr. Dharendra Dubey, Whole Time Director is the brother of Mr. Nikhil Kuber Dubey

**III. OTHER INFORMATION:**

1.	Reasons of inadequate profits	Nil
2.	Steps taken or proposed to be taken for improvement	The Company has been consistently operating at higher levels. Further the Company has taken several initiatives like improvement of efficiency parameters, and building a formidable branding position, which is likely to hold the Company in good stead for coming years.
3.	Expected increase in productivity and profits in measurable terms	The company 3B BlackBio Biotech India Limited is expected to grow with similar trend like last year with 25-30% increase in revenue and similar growth in profit.

**IV. DISCLOSURE**

1.	Remuneration Package	The detailed remuneration proposed has been mentioned in resolution No. 8 and 9 each of the AGM Notice.
2.	Details of Fixed Component and performance linked incentives along with the performance criteria.	The detailed remuneration proposed has been mentioned in resolution No. 8 and 9 each of the AGM Notice.
3.	Service Contracts, Notice Period, Severance fees etc.	For 5 years. Notice period-30 days
4.	Stock Option Details if any.	N.A.

## DIRECTORS' REPORT

**Dear Members,**

The Directors hereby present their Forty Seventh (47th) Annual Report on the business and operations of the Company and the financial statements for the year ended March 31, 2019

### FINANCIAL RESULTS:

The Company's financial performance for the year ended 31<sup>st</sup> March, 2019 is summarized below:

(Rs. in Lakhs)			
Sr. No.	Particulars	Year 2018-19	Year 2017-18
I	Sales Turnover	1208.74*	1577.19**
II	Profit before Depreciation	73.09	86.30
	Less: Depreciation	28.94	29.41
III	Profit before Tax (PBT)	44.15	56.89
	Less: Provision for Tax	1.18	4.89
IV	Net Profit after Tax	42.97	52.00

\*Net of GST

\*\*Net of Excise & GST

### OVERVIEW OF COMPANY'S PERFORMANCE FOR THE YEAR 2018-2019:

The Company's Sales for the FY 2018-19 stood at Rs 1208.74 lac lower by 23.36% as compared to FY 2017-18 which was Rs 1577.18 lac. The Net Profit stands at Rs 42.97 lac which is lower by 17.37% as compared to last year which was Rs 52.00 lac.

Agrochemical Industry continues to face challenges from erratic monsoon, lower farm gate prices for some crops, debt laden farmers. This year to add to the problems, the raw material prices started to increase since beginning of FY 2018-19, along with shortage of products specially synthetic pyrethroids, and all these made the year tough. Still company could close the year well due to prudent controls; by product diversification continued focus of exports and public health business and cost cutting measures.

Coming year would also be challenging however the company should be able to ward off the ill effects of above narrated issue by prudent management places.

### PERFORMANCE OF SUBSIDIARY:

The subsidiary has made great achievements in terms of sales & profits and however the molecular diagnostic business shall continue to grow well for few years from now; with new product addition (with continuous R & D efforts), new customer addition, and venturing into export markets.

Your Company's products command a very good brand image in the market, and the company is regarded by big labs as a reliable solution provider at par to the foreign multinational.

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. The Subsidiary company has become a market leader in India. Subsidiary (Molecular Diagnostic Business) sales grew by 46.26% and EBITDA grew from Rs 433.13 lac to Rs 676.81 lac; NP grew from Rs 290.60 lac. to Rs 481.19 lac.

### PUBLIC DEPOSITS:

No deposits have been accepted from public during the financial year 2018-19

### DIVIDEND:

Although the profit is less, the directors still recommend a dividend of 5% (Rs 0.50 per fully paid up equity shares of Rs 10/- each) for the financial year ended 31st March 2019, just to reward shareholders patience. The dividend payout is subject to approval of members at the ensuing Annual General Meeting.

### TRANSFER TO RESERVES:

The balance of Profit and Loss Account after adjusting income tax, proposed dividend and tax on proposed dividend is

proposed to be transferred to Reserves and Surplus in Balance Sheet.

Consideration amount received against issue of Preferential Allotment of Convertible Warrants is also transferred to Reserves and Surplus as shown in Schedule "B" of 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.

**CREDIT RATING:**

The Company requested "Care Ratings Ltd" to withdraw its external rating assigned to the bank facilities of the company, which saves cost to the company. A letter to this effect has been received by the company on 14th March 2019, issued by CARE Ratings Ltd. Company continues to utilize the bank credit facilities as a valued customer and the withdrawal was suo-moto initiated due to non requirement by bank, as stated above and cost saving reasons.

**PREFERENTIAL ALLOTMENT OF CONVERTIBLE WARRANTS IN M/S KILPEST INDIA LIMITED, HOLDING COMPANY**

Pursuant to the special resolution passed at the Extra - Ordinary General Meeting of the Company held on Monday, December 18, 2017 your company allotted 11, 00,000 numbers of warrants convertible into Equity Shares on Preferential Basis on December 26, 2017 to non promoter on preferential basis at an issue price of Rs 85 per warrant (Inclusive of Rs 75 towards share premium) to:

S.No	Name of Allottee (s)	No. of Warrants Allotted	Category
1	M/s Own Leasing and Finance Private Limited	550000	Non-Promoter
2	Mr. Varun Daga	550000	Non-Promoter

The Allottees have paid around 47.05% of the exercise price of the Warrants till date and the balance amount will be received till 16-06-2019. Pursuant to which warrants are to be exercised on or after 17-06-2019 .The amount paid against the Warrants shall be adjusted/ set off against the issue price of resultant equity shares.

**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 2019. Further there have been no material changes and commitments, if any affecting financial position of the Company from financial year end and till the date of this report.

**CURRENT LISTING:**

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

**SHARE CAPITAL:**

The paid up Equity Share Capital as on 31st March, 2019 was Rs 6, 40, 81,000. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

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

The term of office of Mr. Dharendra Dubey, Mr. Nikhil Kuber Dubey and Mr. Ram Kuber Dubey expired on 30th April 2019. The Board of Directors on the recommendation of the Nomination and Remuneration committee, at their meeting held on 23rd May 2019 has recommended their re-appointment for the further period of 5 years w.e.f 01st May 2019.

Mr. Ram Kuber Dubey is 78 years old and is healthy and fit to continue, accordingly he is being appointed as Managing Director of M/s KIPEST INDIA LIMITED solely because he has wide experience in the field of Strategy & Business Development, Corporate Quality & Business Excellence, Corporate Planning and Manufacturing. Therefore, Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his service as a Managing Director given his knowledge, experience, performance and contribution to Board by him.

Mr. Shabbar Hussain was appointed as an Independent Director of the Company by the members at the 42nd Annual General Meeting of the Company held on 30th September 2014 for a period of five consecutive years commencing from 1st October 2014 up to 30th September 2019.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of up to five consecutive years on the Board of a Company. Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on 23rd May 2019 recommended for approval of the members, the re-appointment of above Independent Directors for second term of five consecutive years commencing from 1st October 2019 to 30th September 2024. The above Independent Director is eligible for re-appointment as an Independent Director and has offered himself for re-appointment.

Independent Directors has given declaration that he meets the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with schedules and rules issued as well as Regulation 16(1)(b) of Listing Regulations.

#### **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 2018-19.

Management Discussion and Analysis Report for the year 2018-19 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 heads of various Departments are responsible with respect to the process of identifying key risks associated with the business. 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 Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS'), form part of the Annual Report and are reflected in the Consolidated Financial Statements of the Company.

The Annual Financial Statements of the subsidiaries and related detailed information will be kept at the Registered Office of the Company, as also at the registered offices of the respective Subsidiary Companies and will be available to investors seeking information at any time. They are also available on the website of the Company.



The consolidated financial results reflect the operations of its subsidiary: M/s 3B BLACKBIO BIOTECH INDIA LIMITED, prepared form part of the Annual Report.

The Company has adopted a Policy for determining Material Subsidiaries in terms of Regulation 16(1)(c) of the Listing Regulations. The Policy, as approved by the Board, is uploaded on the Company's website i.e. www.kilpest.com.

During the year under review, no Company has become or ceased to be a subsidiary of the Company. The Company does not have any associate or joint venture companies. 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 FormAOC1 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 2018-19.

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.

In terms of the Section 203 of the Companies Act, 2013, the following are the Key Managerial Personnel of the Company as on the date of this report.

1. Mr. Ram Kuber Dubey ; Chairman & Managing Director
2. Mr. Dharendra Dubey ; Whole Time Director
3. Mr. Nikhil Kuber Dubey ; CFO & Whole Time Director
4. Mrs. Navneet Kaur- Company Secretary

#### **EMPLOYEE STOCK OPTION SCHEME:**

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

#### **STATUTORY AUDITORS:**

Pursuant to provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, In the 45th Annual General Meeting held on 25th September 2017, M/s Baheti & Co, Chartered Accountants (Firm Registration No. 006287C) were appointed as Statutory Auditors of the Company to hold office until the conclusion of 50th Annual General Meeting at such remuneration and out of pocket expenses, as shall be fixed by the Board of Directors of the Company. The Ministry of Corporate Affairs has vide notification dated 7th May 2018 obliterated the requirement of seeking Member's ratification at every AGM on appointment of Statutory Auditors.

The Audit Report of M/s Baheti & Co on the Financial Statements of the Company for the Financial Year 2018-19 is a part of the Annual Report. The Report does not contain any qualification, reservation, adverse remark or disclaimer.

#### **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 2019 does not contain any qualification, reservation or adverse remark.

#### **SECRETARIAL AUDITOR:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed

M/s P.K. Rai & Associates, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the year ended 31st March, 2019. The Secretarial Audit Report for the Financial Year ended 31st March, 2019 is annexed as Annexure IV and does not contain any qualification, reservation, adverse remark or disclaimer

**INTERNAL AUDITORS:**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, the Board of Directors of the Company has appointed Mr. Rahul Jain, Chartered Accountant to conduct internal audit reviews for the Company.

**REPORTING OF FRAUDS BY AUDITORS:**

During the year under review, the Statutory Auditors, Cost Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

**INDIAN ACCOUNTING STANDARDS (IND AS)**

The financial results for the year ended 31st March 2019 have been prepared in accordance with IND AS prescribed under Section 133 of the Companies Act, 2013 and other GAAP in India.

**SECRETARIAL STANDARDS OF ICSI**

The Directors have devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems were adequate and operating effectively.

**TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:**

**a) Transfer of unclaimed dividend**

Members are hereby informed that under the Act, the Company is required to transfer the dividend which remains unpaid or unclaimed for a period of seven consecutive years or more, to the credit of the Investor Education and Protection Fund ('the IEPF'). Accordingly, Dividend of FY 2010-11 which remained unpaid or unclaimed was transferred to the IEPF Authority in the financial year 2018-19 on 01-01-2019.

Members whose dividend has remained un-claimed for the financial year ended 31st March, 2017 and for any subsequent financial year(s), the shareholders are requested to make their claims to the Company or RTA without any delay, to avoid transfer of their dividend/shares to the Fund/IEPF Demat Account.

**b) Transfer of shares to IEPF**

Pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('IEPF Rules'), all the shares on which dividends remain unpaid or unclaimed for a period of seven consecutive years or more shall be transferred to the demat account of the IEPF Authority as notified by the Ministry of Corporate Affairs. Accordingly, the Company is in process of transferring Equity Shares to the demat account of the IEPF Authority during FY 2019-20 for the unclaimed and unpaid of the FY 2010-11.

The Company has also published newspaper advertisement in this regard. The details of such shares being transferred to IEPF is available on the website of the Company, [www.kilpest.com](http://www.kilpest.com).

**c) Claim from IEPF Authority**

Members/Claimants whose dividend remained unclaimed has been transferred to the IEPF Fund, he may apply for refund by making an application to the IEPF Authority in e-Form IEPF- 5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fee as decided by the IEPF Authority from time to time. The Member/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. No claim shall lie against the Company in respect of the dividend so transferred.

**d) Details of unclaimed dividend on the website**

In order to help Members ascertain the status of unclaimed dividends, the Company has uploaded the information in respect of unclaimed dividends for the financial year ended 31st March, 2017 and subsequent years as on the date of the previous AGM i.e. 25th September, 2018 (46th AGM) on the website of Investor Education and Protection Fund, at [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investor Relations" section on the website of the Company, [www.kilpest.com](http://www.kilpest.com).

#### **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, 2019 was 43.

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. Dharendra Dubey and Mr. Abdul Moin Khan.

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**

Seven 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.

Details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings, are provided in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Act and the Listing Regulations.

Further a separate meeting of the Independent Directors of the Company was also held on 29th January 2019.

#### **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 2018 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.

#### **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:**

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. The details of such familiarization programmes for Independent Directors are posted on the website of the Company and can be accessed at <http://www.kilpest.com/investors.html>.

**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 statements 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. Particulars of contracts or arrangements with related parties referred to in subsection (1) of section 188
7. Details regarding cost audit

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, and 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.

PLACE: BHOPAL

DATE: 23/05/2019

FOR AND ON BEHALF OF THE BOARD

R. K. DUBEY

CHAIRMAN & MANAGING DIRECTOR

## ANNEXURE-I TO DIRECTORS' REPORT

### FORM MGT-9

#### EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31<sup>st</sup> March 2019

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

#### I REGISTRATION & 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, 1 <sup>ST</sup> 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 (01.04.2018)				No. of Shares held at the end of the year (31.03.2019)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	243500	0	243500	3.80	93500	0	93500	1.46	-2.34
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	685050	0	685050	10.69	2.34
DIRECTORS	1183122	0	1183122	18.46	1211698	0	1211698	18.91	0.45
<b>SUB TOTAL (A) (1)</b>	<b>2782372</b>	<b>0</b>	<b>2782372</b>	<b>43.42</b>	<b>2810948</b>	<b>0</b>	<b>2810948</b>	<b>43.87</b>	<b>0.45</b>
<b>(2) Foreign</b>									
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
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>2782372</b>	<b>0</b>	<b>2782372</b>	<b>43.42</b>	<b>2810948</b>	<b>0</b>	<b>2810948</b>	<b>43.87</b>	<b>0.45</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
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
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>(2) Non Institutions</b>									
<b>a) Bodies corporate</b>									
i) Indian	494527	9000	503527	7.86	479457	8000	487457	7.61	-0.25
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1113747	234500	1348247	21.04	1253689	182400	1436089	22.41	1.37
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	1386745	54000	1440745	22.48	1569235	39000	1608235	25.10	2.61
<b>c) Others (specify)</b>									
Directors	5800	0	5800	0.09	5800	0	5800	0.09	0.00
Clearing Member	4726	0	4726	0.07	6963	0	6963	0.11	0.03
<b>NON RESIDENT INDIAN CORPORATE BODIES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Non Resident Indians(INDIVIDUALS)	322683	0	322683	5.04	52608	0	52608	0.82	-4.21
<b>SUB TOTAL (B)(2):</b>	<b>3328228</b>	<b>297500</b>	<b>3625728</b>	<b>56.58</b>	<b>3367752</b>	<b>229400</b>	<b>3597152</b>	<b>56.13</b>	<b>-0.45</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>									
	<b>3328228</b>	<b>297500</b>	<b>3625728</b>	<b>56.58</b>	<b>3367752</b>	<b>229400</b>	<b>3597152</b>	<b>56.13</b>	<b>-0.45</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>6110600</b>	<b>297500</b>	<b>6408100</b>	<b>100.00</b>	<b>6178700</b>	<b>229400</b>	<b>6408100</b>	<b>100.00</b>	<b>0.00</b>

(ii) Share Holding Of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2018)			Shareholding at the end of the year (31.03.2019)			% 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	447350	6.98	0	2.34
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	264880	4.13	0	272380	4.25	0	0.12
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	578920	9.03	0	0.16
9	MAHESH KUMAR UPADHYAY	24500	0.38	0	24500	0.38	0	0.00
10	SANJAY KUMAR DUBEY	155100	2.42	0	5100	0.08	0	-2.34
11	DHIRENDRA KUBER DUBEY	349422	5.45	0	360398	5.62	0	0.17
12	RAJESH KUMAR DUBEY	37700	0.59	0	37700	0.59	0	0.00
	<b>Total</b>	<b>2782372</b>	<b>43.42</b>	<b>0</b>	<b>2810948</b>	<b>43.87</b>	<b>0</b>	<b>0.45</b>



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

Sl. No	Name	Shareholding at the beginning of the year 01.04.2018		Transactions during the year			Cumulative shareholding during the year 31.03.19	
		No. of shares held	No. of shares held	Date of transaction	Reason	No. of shares	No of shares held	% of total shares of the company
1	ANAMIKA DUBEY	14000	0.22				14000	0.22
				AT THE END OF THE YEAR			14000	0.22
2	MITHLA DUBEY	297350	4.64				297350	4.64
				06/07/2018	Transfer	150000	447350	6.98
				AT THE END OF THE YEAR			447350	6.98
3	MADHULIKA DUBEY	29000	0.45				29000	0.45
				AT THE END OF THE YEAR			29000	0.45
4	SANTOSH KUMAR DUBEY	26200	0.41				26200	0.41
				AT THE END OF THE YEAR			26200	0.41
5	NIKHIL KUBER DUBEY	264880	4.13				264880	4.13
				12/10/2018	Transfer	7500	272380	4.25
				AT THE END OF THE YEAR			272380	4.25
6	MITHALA LABORATORIES PRIVATE LIMITED	820700	12.81				820700	12.81
				AT THE END OF THE YEAR			820700	12.81

7	RAM KUBER DHIRENDRA KUMAR	194700	3.04				194700	3.04
				AT THE END OF THE YEAR			194700	3.04
8	RAM KUBER DUBEY	568820	8.88				568820	8.88
				28/09/2018	9100	Buy	577920	9.02
				12/10/2018	1000	Buy	578920	9.03
				AT THE END OF THE YEAR			578920	9.03
9	MAHESH KUMAR UPADHYAY	24500	0.38				24500	0.38
				AT THE END OF THE YEAR			24500	0.38
10	SANJAY KUMAR DUBEY	155100	2.42				155100	2.42
				06/07/2018	-150000	Transfer	5100	0.08
				29/03/2019	6000	Physical Folio	11100	0.17
				30/03/2019	-6000	Transfer	5100	0.08
				AT THE END OF THE YEAR			5100	0.08
11	DHIRENDRA KUBER DUBEY	349422	5.45				349422	5.45
				12/10/2018	10976	(7500)Tr ansfer (3476) Buy	360398	5.62
				AT THE END OF THE YEAR			360398	5.62
12	RAJESH KUMAR DUBEY	37700	0.59				37700	0.59
				AT THE END OF THE YEAR			37700	0.59

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

Sl. No.	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative shareholding during the year (01.04.18 to 31.03.19)	
		No. of Shares at the beginning (01.04.18)/ End of the year (31.03.18)	% of total share of the Company				No. of Shares	% of total shares of the Company
1	LENUS FINVEST PRIVATE LIMITED	410129	6.40	01-04-18				
					No movement during the year			
		410129	6.40	30-03-19				
2	MAJ NAVRAJ SINGH GREWAL	0	0	01-04-18				
				08-06-18	3042	Buy	3042	0.05
				06-07-18	32630	Buy	35672	0.56
				27-07-18	3846	Buy	39518	0.62
				03-08-18	3704	Buy	43222	0.67
				10-08-18	8620	Buy	51842	0.81
				24-08-18	20282	Buy	72124	1.13
				31-08-18	37877	Buy	110001	1.72
				07-09-18	16999	Buy	127000	1.98
				05-10-18	3000	Buy	130000	2.03
				15-02-19	5000	Buy	135000	2.11
				22-02-19	2100	Buy	137100	2.14
				01-03-19	13550	Buy	150650	2.35
				08-03-19	9857	Buy	160507	2.50
				15-03-19	5497	Buy	166004	2.59
				22-03-19	1996	Buy	168000	2.62
				29-03-19	3100	Buy	171100	2.67
		171100	2.67	30-03-19				

3	HEMANT GUPTA	160954	2.51	01-04-18				
				06-04-18	270	Buy	161224	2.52
				13-04-18	208	Buy	161432	2.52
				20-04-18	210	Buy	161642	2.52
				27-04-18	140	Buy	161782	2.52
				04-05-18	95	Buy	161877	2.53
				11-05-18	86	Buy	161963	2.53
				18-05-18	1259	Buy	163222	2.55
				25-05-18	-7300	Sell	155922	2.43
				01-06-18	-3248	Sell	152674	2.38
				08-06-18	15466	Buy	168140	2.62
				15-06-18	-7107	Sell	161033	2.51
				22-06-18	-3755	Sell	157278	2.45
				29-06-18	89	Buy	157367	2.46
				06-07-18	-3390	Sell	153977	2.40
				13-07-18	18	Buy	153995	2.40
				20-07-18	3223	Buy	157218	2.45
				27-07-18	-3783	Sell	153435	2.39
				03-08-18	212	Buy	153647	2.40
				10-08-18	-19275	Sell	134372	2.10
				17-08-18	-6675	Sell	127697	1.99
				24-08-18	7654	Buy	135351	2.11
				31-08-18	-37053	Sell	98298	1.53
				07-09-18	-33261	Sell	65037	1.01
				14-09-18	15	Buy	65052	1.02
				18-09-18	9	Buy	65061	1.02
				21-09-18	-17122	Sell	47939	0.75
				28-09-18	-31340	Sell	16599	0.26
				05-10-18	-16583	Sell	16	0.00
				12-10-18	-12	Sell	4	0.00
				19-10-18	10	Buy	14	0.00
				26-10-18	11	Buy	25	0.00
				02-11-18	667	Buy	692	0.01
				09-11-18	-610	Sell	82	0.00
				16-11-18	13798	Buy	13880	0.22

				23-11-18	3189	Buy	17069	0.27
				30-11-18	2980	Buy	20049	0.31
				07-12-18	4341	Buy	24390	0.38
				14-12-18	7	Buy	24397	0.38
				21-12-18	727	Buy	25124	0.39
				28-12-18	22	Buy	25146	0.39
				31-12-18	5	Buy	25151	0.39
				04-01-19	505	Buy	25656	0.40
				11-01-19	36	Buy	25692	0.40
				18-01-19	10	Buy	25702	0.40
				25-01-19	-8800	Sell	16902	0.26
				01-02-19	-16891	Sell	11	0.00
				08-02-19	-11	Sell	0	0.00
				15-02-19	5	Buy	5	0.00
				01-03-19	-5	Sell	0	0.00
		0	0	30-03-19				
4	ALPNA VARSHNEY	127658	1.99	01-04-18				
				20-07-18	5000	Buy	132658	2.07
				31-08-18	2300	Buy	134958	2.11
				21-09-18	-4308	Sell	130650	2.04
				12-10-18	-12907	Sell	117743	1.84
				19-10-18	-9698	Sell	108045	1.69
				26-10-18	-8075	Sell	99970	1.56
				01-02-19	-16290	Sell	83680	1.31
				08-02-19	-17387	Sell	66293	1.03
				22-02-19	-27305	Sell	38988	0.61
				01-03-19	-38988	Sell	0	
		0	0	30-03-19				
5	KAMAL GADALAY	133000	2.08	01-04-18				
				03-08-18	-625	Sell	132375	2.07
				10-08-18	-1000	Sell	131375	2.05
				17-08-18	-225	Sell	131150	2.05
				31-08-18	-3600	Sell	127550	1.99
				07-09-18	-40	Sell	127510	1.99
		127510	1.99	30-03-19				

6	NIRANJAN S SHETY	0	0	01-04-18				
				20-04-18	1300	Buy	1300	0.02
				27-04-18	12700	Buy	14000	0.22
				04-05-18	5700	Buy	19700	0.31
				11-05-18	5950	Buy	25650	0.40
				25-05-18	340	Buy	25990	0.41
				05-10-18	15122	Buy	41112	0.64
				12-10-18	12250	Buy	53362	0.83
				19-10-18	12138	Buy	65500	1.02
				14-12-18	25505	Buy	91005	1.42
				21-12-18	7643	Buy	98648	1.54
				28-12-18	5350	Buy	103998	1.62
				01-02-19	4720	Buy	108718	1.70
				15-02-19	132	Buy	108850	1.70
		108850	1.70	30-03-19				
7	ANKUSH KEDIA	108000	1.69	01-04-18				
				27-04-18	-540	Sell	107460	1.68
				04-05-18	-2319	Sell	105141	1.64
				11-05-18	-5141	Sell	100000	1.56
				17-08-18	-5251	Sell	94749	1.48
				31-08-18	5251	Buy	100000	1.56
				07-09-18	1000	Buy	101000	1.58
				14-09-18	-26000	Sell	75000	1.17
				18-09-18	-2255	Sell	72745	1.14
				28-09-18	2255	Buy	75000	1.17
				16-11-18	2000	Buy	77000	1.20
				25-01-19	3000	Buy	80000	1.25
				08-02-19	5000	Buy	85000	1.33
				01-03-19	5000	Buy	90000	1.40
				08-03-19	10000	Buy	100000	1.56
		100000	1.56	30-03-19				



(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	<b>Mr.RAM KUBER DUBEY, Managing Director</b>				
	At the beginning of the year- 01.04.2018	568820	8.88	568820	8.88
	Bought during the year (Date wise detail mentioned at point no. iii above)	10100	0.15	578920	9.03
	At the end of the year-31.03.2019			578920	9.03
2	<b>Mr. DHIRENDRA KUBER DUBEY, Whole Time Director</b>				
	At the beginning of the year- 01.04.2018	349422	5.45	349422	5.45
	Bought during the year (Date wise detail mentioned at point no. iii above)	10976	0.17	360398	5.62
	At the end of the year-31.03.2019			360398	5.62
3	<b>Mr. NIKHIL KUBER DUBEY, Whole Time Director</b>				
	At the beginning of the year- 01.04.2018	264880	4.13	264880	4.13
	Bought during the year (Date wise detail mentioned at point no. iii above)	7500	0.12	272380	4.25
	At the end of the year-31.03.2019			272380	4.25
4	<b>Mrs. MITHALA DUBEY, Director</b>				
	At the beginning of the year- 01.04.2018	297350	4.64	297350	4.64
	Bought during the year (Date wise detail mentioned at point no. iii above)	150000	2.34	447350	6.98
	At the end of the year-31.03.2019			447350	6.98
5	<b>Mr. SHABBAR HUSSAIN, Independent Director*</b>				
	At the beginning of the year- 01.04.2018	2500	0.04	2500	0.04
	Date wise increase/decrease in Promoters here holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year-31.03.2019			2500	0.04
6	<b>Mrs. NAVNEET KAUR, Company Secretary</b>				
	At the beginning of the year- 01.04.2018	0	0	0	0
	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)	0	0	0	0
	At the end of the year-31.03.2019			0	0
7	<b>Mr. ABDUL MOIN KHAN, Independent Director*</b>				
	At the beginning of the year- 01.04.2018	3300	0.05	3300	0.05
	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)	0	0	0	0
	At the end of the year-31.03.2019			3300	0.05



**VI. 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
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	364.75	214.89	0	579.64
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>364.75</b>	<b>214.89</b>	<b>0</b>	<b>579.64</b>
<b>Change in Indebtedness during the financial year</b>	<b>0</b>			
Additions	937.16	28.41	0	965.57
Reduction	885.75	40.53	0	926.28
<b>Net Change</b>	<b>51.41</b>	<b>12.12</b>	<b>0</b>	<b>39.29</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	416.16	202.77	0	618.93
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>416.16</b>	<b>202.77</b>	<b>0</b>	<b>618.93</b>

**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 DUBEY	Mr. NIKHIL KUBER DUBEY	
1	<b>Gross salary</b>				
	(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				
	<b>SITTING FEES</b>	0.21	0.21	0.21	0.63
	<b>INTEREST</b>	2.95	2.16	0.25	5.36
	<b>Total (A)</b>				<b>28.19</b>

**B. Remuneration to other directors:**  
(Rs in lacs)

Sl. No	Particulars of Remuneration	Name of the Directors		
1	Independent Directors	Mr. SHABBAR HUSAIN	Mr. ABDUL MOIN KHAN	Total Amount
	(a) Fee for attending board committee meetings	0.14	0	0.14
	(b) Commission	0	0	0
	(c) Others, please specify	0	0	0
	<b>Total (1)</b>			0.14
2	Other Non Executive Directors	Mrs. MITHALA DUBEY		
	(a) Fee for attending board committee meetings	0.14		0.14
	(b) Commission	0		0
	(c) Others, please specify. <b>INTEREST</b>	2.24		2.24
	<b>Total (2)</b>	0		2.38
	<b>Total (B)=(1+2)</b>	0		2.52
	<b>Total Managerial Remuneration</b>			30.71

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

(Rs. In Lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
1	<b>Gross Salary</b>	<b>CFO &amp; W.T.D</b>	<b>Company Secretary</b>	
			<b>Navneet Kaur</b>	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		2.52	2.52
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961			
	(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			
	<b>Total</b>			2.52

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

## 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.

## 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	01/04/2018 to 31/03/2019
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR N.A.
4.	Share capital	6,27,5000
5.	Reserves & surplus	6,60,90,297
6.	Total assets	10,98,60,680
7.	Total Liabilities	3,74,95,383
8.	Investments	1,20,00,000
9.	Turnover	11,18,93,145
10.	Profit before taxation	6,50,98,738
11.	Provision for taxation	1,69,80,052
12.	Profit after taxation	4,81,18,686
13.	Proposed Dividend	62,75,000
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, 2019

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 Ltd,  
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 Ltd, (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 our 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 covering the financial year ended on 31st March, 2019, 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, 2018 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. 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
5. 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 (Registrar 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
6. Other Laws applicable to the Company;
  - 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) Medical device Rules, 2017
- 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
- u) Bureau of Indian Standards Act

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 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 at 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:- 23rd May 2019

Place: Bhopal

To,  
The Members,  
M/s Kilpest India Ltd,  
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:- 23rd May 2019

Place: Bhopal

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019**

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,  
**3B BLACKBIO BIOTECH 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 3B Blackbio Biotech 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 our 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 covering the financial year ended on 31st March, 2019, 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, 2019 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the rules made there under
2. 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
3. Other Laws applicable to the Company;
  - 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) Medical device Rules, 2017
- 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.

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 at 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:- 23rd May 2019

Place: Bhopal

To,  
The Members,  
**3B BLACKBIO BIOTECH 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. Wherever 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:-23rd May 2019

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 31-03-2019	Year ended 31-03-2018
1 Electricity		
a) Purchased		
Units (KWH)	1,55,589	1,72,874
Total Amount (Rs.)	9,31,184	13,94,554
Average Rate/Unit (Rs.)	5.98	8.06
b) Own Generation		
i) Through Diesel generator		
Units (KWH)	19.5	11.0
Units/Ltr. of Diesel	1.0	1.0
Cost/Unit (Rs.)	62.28	62.94
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		

#### 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**

	31-03-2019	31-03-2018
a) Capital	40,110	0
b) Recurring	18,29,997	22,56,439
c) Total	18,70,107	22,56,439
d) Total R&D expenditure as a percentage of total turnover	1.55%	1.43%



**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

**A. FOREIGN EXCHANGE EARNINGS AND OUTGO**

		2018-2019	2017-2018
1	Foreign Exchange Earnings	1,94,95,919	2,01,63,638
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	<b>S.No</b>	<b>Name of Director(s)</b>	<b>Ratio of Remuneration of Each Director to the Median Remuneration</b>	
		01.	Mr. Ram Kuber Dubey	3.57	
		02.	Mr. Dharendra Dubey	3.29	
		03.	Mr. Nikhil Kuber Dubey	3.29	
		04.	Mr. Shabbar Husain	0.06	
		05.	Mrs. Mithla Dubey	0.06	
		06.	Mr. Abdul Moin Khan	0.00	
ii	Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year.	<b>S.No</b>	<b>Name of KMP</b>		<b>Increase (in %)</b>
		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.	Mr. Abdul Moin Khan	Director	NIL
		06.	Mrs. Mithla Dubey	Director	NIL
		07.	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 2019	43			
v	Average percentile increase				

	already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	No increase during the Financial Year.
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 2018-19.
2. Median remuneration of the company for all its employees is Rs. 2,18,592.00 for the F.Y 2018-19.
3. The median remuneration of those employees has been taken who has worked for the whole F.Y 2018-19.

## REPORT ON CORPORATE GOVERNANCE

### A. COMPANY'S PHILOSOPHY ON THE 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. The Company has adopted a Code of Conduct for its employees including the Managing Director and Whole Time Directors.

The Board of Directors is at the core of our Corporate Governance practice and oversees how the management serves and protects long-term interest of all our stakeholders. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance. It is well recognized that an effective Board is a pre-requisite for strong and effective corporate governance.

### B. BOARD OF DIRECTORS

The Board of Directors of the Company is totally committed to the best practices for effective Corporate Governance. The Board of Directors, along with its Committees, provides leadership and guidance to the management and directs and supervises the performance of the Company, thereby enhancing stakeholders' value.

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

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 Ram Kuber Dubey DIN: 00872672	Chairman & Mg. Director	NIL	NIL	NIL	NIL
Shri Dharendra Dubey DIN: 01493040	Executive Director	NIL	NIL	3	NIL
Shri Nikhil Kuber Dubey DIN: 00538049	Executive Director	NIL	NIL	2	NIL
Smt. Mithla Dubey DIN: 03597415	Director	NIL	NIL	NIL	NIL
CA Shabbar Husain DIN: 02423696	Non Executive Independent Director	NIL	3	3	NIL
Shri. Abdul Moin Khan DIN: 07918067	Non Executive Independent Director	NIL	NIL	1	NIL

All Independent Directors of the Company have been appointed as per the provisions of the Act and Listing Regulations. Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under law.

#### Evaluation of Board Effectiveness:

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 2018-19.

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.

**Familiarization programmes for Board Members:**

The Company has an orientation programme upon induction of new Directors, as well as other initiatives to update Directors on a continuous basis.

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. The details of such familiarization programmes for Independent Directors are posted on the website of the Company and can be accessed at <http://www.kilpest.com/investors.html>.

Meetings of Independent Directors: One meeting of Independent Directors was held during the year on 29th January 2019. All the Independent Directors were present at the meeting.

**Skills, Expertise and Competencies of the Board:**

Pursuant to provisions in sub-para 2(h) of Part C of Schedule V of the Listing Regulations, given below is the list of core skills, expertise/competencies that the Company's Board has identified as particularly valuable to the effective oversight and functioning of the Company:

- **Leadership Experience & Business Dynamics:** Leadership experience in managing companies, understanding of business dynamics, across various markets, industry experience including its entire value chain and regulatory jurisdictions.
- **Strategy and Planning:** Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments. Experience in Human Resources and Communication.
- **Corporate Governance:** Experience in developing good governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values.

Confirmation as regards independence of Independent Directors: In the opinion of the Board of Directors of the Company, the existing Independent Directors fulfill the conditions specified in the SEBI Listing Regulations and are Independent of the Management.

Reasons for resignation of Independent Director before the expiry of term, if any: Not Applicable

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, 6 Board Meetings were held; on 23rd May 2018, 7th August 2018, 25th September 2018, 10th November 2018, 24th January 2019 and 13th March 2019. The Forty Sixth Annual General Meeting was held on 25th September, 2018. The Board reviews the performance of the Company vis-à-vis budgets/targets.

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 25-09-2018
1	Shri Ram Kuber Dubey	6	Yes
2	Shri Dharendra Dubey	6	Yes
3	Shri Nikhil Kuber Dubey	6	Yes
4	CA Shabbar Husain	4	Yes
5	Smt. Mithla Dubey	4	Yes
6	Shri. Abdul Moin Khan	4	No

**C. DETAILS OF REMUNERATION PAID TO DIRECTORS DURING THE PERIOD ENDED ON 31ST MARCH, 2019.**

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
1	Shri Ram Kuber Dubey	18900	7,80,000	-
2	Shri Dharendra Dubey	18900	7,20,000	83,808
3	Shri Nikhil Kuber Dubey	18900	7,20,000	-
4	CA Shabbar Husain	12600	-	-
5	Smt. Mithla Dubey	12600	-	-
6	Shri.Abdul Moin Khan	-	-	-

**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 Nikhil Kuber Dubey	-	Whole Time Director
Shri Dharendra Dubey	-	Whole Time Director

The Primary objective of Committee is to monitor and provide effective supervision of Management's financial reporting process to ensure accurate and timely disclosures, with highest level of transparency, integrity and quality of financial reporting. All possible measures have been taken by Committee to ensure the independence and objectivity of the independent auditors. During the period under review four meetings of the committee were held i.e. 23rd May 2018, 7th August 2018, 10th November 2018 and 24th January 2019 and the Directors were present in these meetings. The Managing Director, Statutory Auditors and Internal Auditors attend the meetings of the Committee. The Chairman of the Audit Committee was present at the last AGM held on 25th September 2018

(ii) **Stakeholders Relationship Committee**

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

Name of Member	Status
Shri Shabbar Husain	Chairman
Shri Dharendra Dubey	Member
Shri Nikhil Kuber 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. The Secretarial Department of the Company and Registrar & Share Transfer Agent i.e Adroit Corporate Services Pvt. Ltd, Mumbai. Attends all grievances of the shareholders directly or through SEBI (SCORE), Stock Exchange etc. Further continuous efforts are made to ensure that grievances are expeditiously redressed to the complete satisfaction of the investors.

There was no complaint pending at beginning and at close of the year.

**Compliance Officer**

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

The Committee met once during the year on 12.01.2019 Number of Complaints received and resolved during the year: 0(Zero).

There was no complaint pending at beginning and at close of the year.

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, 2019

**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 Directors of the Company based on performance and keeping in view applicable provisions of the Companies Act, 2013 and to perform such other functions as may be necessary or appropriate for the performance of its duties that the Board may decide from time to time.

The Nomination & Remuneration Committee met on 23.05.2018 .The Chairman of the Nomination and Remuneration Committee was present at the last AGM held on 25th September 2018

Remuneration Policy: The Company's philosophy for remuneration of Directors, KMP and all other employees is based on the commitment of fostering a culture of leadership with trust. The Company has adopted a Policy for remuneration of Directors, KMP and other employees, which is aligned to this philosophy. The Company's Remuneration Policy is provided in the Board's Report.

**Non-Executive/Independent Directors' remuneration:**

The Non-Executive Directors are paid sitting fees for each meeting of the Board of Directors attended by them of such sum as may be approved by the Board of Directors with in the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Other than sitting fees, no other remuneration was paid to Non-Executive Directors for the year 2018-19. The Non- Executive Independent Director's do not have any material pecuniary relationship or transaction with the Company.

**Executive Directors' Remuneration:**

The appointment and payment of remuneration to Executive Directors including Managing and Whole Time Directors is governed by recommendation of Nomination & Remuneration Committee. The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high calibre talent.

Presently Company does not have a scheme for grant of stock options or performance linked incentives for its directors

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

Name of Member	Status
Shri Shabbar Husain	Chairman
Shri Abdul Moin Khan	Member
Shri Dharendra 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)	Venue	Date	Special Resolution Passed
44th	M/s Kilpest India Ltd., Regd. Office, 7-C, Industrial Area, Govindpura, Bhopal- 462023 at 11:30 AM	30-09-2016	-
45th	-Do-	25-09-2017	-
46th	-Do-	25-09-2018	-

All resolutions moved at the last AGM were passed by the requisite majority of shareholders.

No Extra Ordinary General Meeting of the shareholders was held during the year. During the year under review, no resolution was put through by Postal Ballot. Further, no special resolution is being proposed to be passed through Postal Ballot.

**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 23rd May 2019.

Related Party Disclosures as per AS-18, issued by the Institute of Chartered Accountants of India, for the year ended on 31st March 2019,

**A. Relationships:**

i. Key Managerial Personnel and Relatives:-

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

ii. Enterprises over which key managerial personnel and/or their relatives have significant influence:

- a) M/s Ram Kumar Dharendra Kumar HUF

A. 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			
	2018-2019	2017-2018	2018-2019	2017-2018
I) Interest Paid	8,75,547	8,79,726	-	-
II) Salary & Other benefits	23,11,000	24,12,500	-	-
III) Outstanding Payable as on 31 <sup>st</sup> March, 2019	2,02,77,207	2,14,89,267		

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.

There is no pecuniary or business relationship between the Independent Directors and the Company, except for the sitting fees payable to them for the Board Meeting(s) attended. A declaration to this effect is also submitted by all the Independent Directors at the beginning of each financial year.

The Managing Director and the Chief Financial Officer have certified to the Board in accordance with Regulation 17 (8) read with Part B of Schedule II to the Listing Regulations pertaining to CEO/CFO certification for the Financial Year ended 31st March, 2019.

**SUBSIDIARY COMPANIES**

Regulation 16(1)(c) of the Listing Regulations defines a material subsidiary as a subsidiary, whose income or net worth exceeds 20% of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year. During the year under review, the Company has one unlisted material subsidiary incorporated in India, namely, M/s 3B BLACKBIO BIOTECH INDIA LIMITED. As per the requirement of Listing Regulations, the board of the company has proposed to appoint Mr. Shabbar Hussain, Independent Director of the Company, viz. as Independent Director on the Board of its subsidiary, M/s 3B BLACKBIO BIOTECH INDIA LIMITED.

The Company's Audit Committee reviews the consolidated financial statements of the Company as well as the financial statements of the subsidiaries including the investments made by the subsidiaries. The minutes of the Board Meetings, along with a report of the significant transactions and arrangements of the unlisted subsidiaries of the Company are periodically placed before the Board of Directors of the Company.

Related Party Disclosures as per AS-18, issued by the Institute of Chartered Accountants of India, for the year ended on 31st March 2019,



A. Relationships:

i. Key Managerial Personnel and Relatives:-

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

ii. Enterprises over which key managerial personnel and/or their relatives have significant influence:

- a) M/s Ram Kumar Dharendra Kumar HUF

A. 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			
	2018-2019	2017-2018	2018-2019	2017-2018
I) Interest Paid	8,75,547	11,56,487	-	-
II) Salary & Other benefits	56,30,800	39,69,664	-	-
III) Outstanding Payable as on 31 <sup>st</sup> March,2019	2,02,77,207	2,14,89,267		

Compliance status with mandatory and non mandatory requirements pursuant to the provisions of Listing Regulations:-

**Mandatory Requirements:** The Company has complied with all the mandatory requirements pursuant to the provisions of Listing Regulations.

**Non-Mandatory Requirements adopted by the Company**

- The Internal Auditor directly reports to the Audit Committee.
- The financial statements of the Company are with unmodified audit opinion.

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.

iv) MANAGEMENT DISCUSSION AND ANALYSIS:

A detailed report on the Management's discussion and analysis is provided in the Management's Discussion and Analysis section of the Annual Report.

iv) DISCLOSURE REGARDING APPOINTMENT OR RE-APPOINTMENT OF DIRECTORS

Mrs.Mithla Dubey, retiring by rotation and being eligible, offered herself for re-appointment at the ensuing Annual General Meeting.

The term of office of Mr. Dharendra Dubey, Whole Time Director, Mr. Nikhil Kuber Dubey, Whole Time Director and Mr. Ram Kuber Dubey, Managing Director expired on 30th April 2019. The Board of Directors on the recommendation of the Nomination and Remuneration committee, at their meeting held on 23rd May 2019 has recommended their re-appointment for the further period of 5 years w.e.f 01st May 2019.

Mr. Ram Kuber Dubey is 78 years old and is healthy and fit to continue, accordingly he is being appointed as Managing Director of M/s KIPEST INDIA LIMITED solely because he has wide experience in the field of Strategy & Business Development, Corporate Quality & Business Excellence, Corporate Planning and Manufacturing. Therefore, Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his service as a

Managing Director given his knowledge, experience, performance and contribution to Board by him.

Mr. Shabbar Hussain was appointed as an Independent Director of the Company by the members at the 42nd Annual General Meeting of the Company held on 30th September 2014 for a period of five consecutive years commencing from 1st October 2014 up to 30th September 2019.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of up to five consecutive years on the Board of a Company. Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on 23rd May 2019 recommended for approval of the members, the re-appointment of above Independent Directors for second term of five consecutive years commencing from 1st October 2019 to 30th September 2024. The above Independent Director is eligible for re-appointment as an Independent Director and has offered himself for re-appointment.

(v) Details of utilization of funds raised through preferential allotment or qualified institutions placement:

Pursuant to the special resolution passed at the Extra - Ordinary General Meeting of the Company held on Monday, December 18, 2017 company allotted 11, 00,000 numbers of warrants convertible into Equity Shares on Preferential Basis on December 26, 2017 to non promoter on preferential basis at an issue price of Rs 85 per warrant (Inclusive of Rs 75 towards share premium) to:

The Allottees have paid around 47.05% of the exercise price of the Warrants till date and the balance amount will be received on or before 16-06-2019. Pursuant to which warrants are to be exercised on or after 17-06-2019.

The funds received above till date, were utilized for the purpose for which these were raised.

(vi) Confirmation by the Board of Directors acceptance of recommendation of mandatory committees:

In terms of the amended SEBI Listing Regulations, the Board of Directors of the Company confirms that during the year under review, it has accepted all recommendations received from its mandatory committees.

(vii) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the Financial Year 2018-19	NIL
Number of complaints disposed of during the Financial Year 2018-19	NIL
Number of complaints pending as on end of the Financial Year 2018-19	NIL

(viii) Mr. Praveen Kumar Rai of M/S P. K. Rai & Associates, Practicing Company Secretary has issued a certificate confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority.

(ix) Details of total fees paid to the Statutory Auditor of the Company:

The details of the total fees paid to Statutory Auditors of the Company during the Financial Year ended 31st March 2019 is Rs. 40,000/-

(x) Details of non-compliance with requirements of corporate governance:

The Company has complied with all the requirements of the corporate governance report as specified in Sub-Para (2) to (10) of Part C of Schedule V of the Listing Regulations.

(xi) Details of compliance with corporate governance requirements:

As per Regulation 15 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, the paid-up equity share capital of the company is not exceeding Rs 10 crore and net worth is not exceeding Rs 25 crore as on the last day of the previous financial year.

Hence, Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D, and E of Schedule V are not applicable to our company

(xii) Equity shares in the suspense account: NIL

(xiii) Accounting treatment in preparation of Financial Statements:

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under applicable provisions of the Act.

(xiv) Secretarial Audit and other certificates:

- M/s P.K.Rai & Associates, Practicing Company Secretaries have conducted the Secretarial Audit of the Company for FY 2018-19. Their Audit Report confirms that the Company has complied with its Memorandum and Articles of Association, the applicable provisions of the Act and the Rules made thereunder, Listing Regulations, applicable SEBI Regulations and other laws applicable to the Company. The Secretarial Audit Report forms part of the Board's Report.
- Pursuant to Regulation 40 (9) of the Listing Regulations, certificates have been issued on a half-yearly basis, by a Company Secretary in practice, certifying due compliance of share transfer formalities by the Company.

(xv) Policy on Material Subsidiaries: The Company has adopted a Policy on Material Subsidiaries and the same is displayed on the Company's website i.e. www.kilpest.com

**G. MEANS OF COMMUNICATIONS**

- I. The quarterly and the half yearly results, published in the format prescribed by the Listing Regulations read with the Circular issued there under, are approved and taken on record by the Board of Directors of the Company within one month of the close of the relevant quarter. The approved results are forthwith uploaded on the designated portals of the Stock Exchanges where the Company's shares are listed viz., BSE Online Portal of BSE Ltd. (BSE). The quarterly unaudited financial results and annual audited financial results are published in Financial Express (Mumbai edition) and Swadesh (Bhopal edition)
- II. The Company publishes the audited annual results within the stipulated period of sixty days from the close of the financial year as required by the Listing Regulations. The annual audited results are also uploaded on BSE Online Portal of BSE respectively, published in the newspapers and displayed on the Company's website.
- III. Official news releases and presentations made to investors are uploaded on BSE Online Portal of BSE respectively.
- IV. The quarterly Shareholding Pattern and Corporate Governance Report of the Company are filed with BSE through BSE Online Portal. The Shareholding Pattern is also displayed on the Company's website under the "Investor" section.
- V. Material events or information, as detailed in Regulation 30 of the Listing Regulations, are disclosed to the Stock Exchanges by filing them with BSE through BSE Online Portal.
- VI. Comprehensive information about the Company, its business and operations and press releases can be viewed on the Company's website. The "Investor Relations" section on the website gives information relating to financial results, annual reports, shareholding pattern and presentations made to analysts and at the AGM.
- VII. Material events or information as detailed in Regulation 30 of the Listing Regulations are disclosed to the Stock Exchanges by filing them with BSE through BSE Online Portal.
- VIII. The Company has uploaded the names of the members and their details of the unclaimed dividend on its website. The members can claim the same.

**H. GENERAL SHAREHOLDERS INFORMATION**

The Company is registered with the Registrar of Companies, Gwalior, Madhya Pradesh. The Corporate Identification Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L24211MP1972PLC001131.

i) Annual General Meeting:

Day, Date, Time and : Tuesday, 25th September, 2019 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 2019 to 25th September 2019 (both days inclusive).

iv) Dividend Payment Date The dividend, if declared shall be paid/credited on or after Friday, 04th October 2019. Details of the Dividend Declared and Paid by the Company for the Last Five Years.

Year(s)	Percentage (%)	In Rs Per Share (FV-Rs10)	Dividend Amount (Rs.)
2013-14	Nil	Nil	Nil
2014-15	Nil	Nil	Nil
2015-16	Nil	Nil	Nil
2016-17	3%	Re 0.30	1906200
2017-18	5%	Re 0.50	3179500

V) Share Transfer System:

The transfers are normally processed within 10-12 days from the date of receipt, if the documents are complete in all respects. The Company Secretary has been empowered to approve the transfer of shares.

Effective 1st April, 2019, SEBI has amended Regulation 40 of the Listing Regulations, which deals with transfer or transmission or transposition of securities. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form.

According to SEBI, this amendment will bring the following benefits:

- It shall curb fraud and manipulation risk in physical transfer of securities by unscrupulous entities.
- Transfer of securities only in demat form will improve ease, convenience and safety of transactions for investors.

Registrar & Transfer Agents : M/s Adroit Corporate Services Pvt. Ltd, Mumbai

ISIN Number for : Equity:INE994E01018

NSDL & CDSL : Share Warrants convertible into equity shares: INE994E13013

Corporate Identification Number : L24211MP1972PLC001131

vi) Investor Services - queries / complaints during the period ended 31st March, 2019

During the period from 1/4/2018 to 31/3/2019 no queries / complaints / requests were received by the Company from the shareholders and investors.

vii) Outstanding GDRs/ADRs/Warrants/Convertible Instruments and their impact on Equity:

DEMATISIN: Convertible Warrants: INE994E13013

The Company has allotted 11,00,000 convertible share warrants ("Warrants") at Rs 85 per warrant/- (Rupees Eighty Five only) per Warrant for an aggregate consideration of Rs 9,35,00,000 (Rupees Nine Crore Thirty Five Lakh only) on 26-12-2017 in accordance with provisions of Chapter VII of the SEBI ICDR Regulations or subject to other applicable laws and regulations as may be prevailing at the time of allotment of Warrants / conversion of Warrants into Equity Shares, pursuant to which warrants are to be exercised on or after 17-06-2019. The amount paid against the Warrants will be received before or on 16-06-2019 and will be adjusted/ set off against the issue price of resultant equity shares. Therefore, paid up capital of the company shall increase to the extent of warrants allotted after conversion of the same into equity.

During the financial year 2018-19, the Company has not issued Global Depository Receipts or American Depository Receipts.

viii) Commodity price risk or foreign exchange risk and hedging activities:

The Company does not have any exposure to commodity price risk. The Company manages commodity and foreign exchange risk as per its policies.

ix) Credit Rating:

The Company requested "Care Ratings Ltd" to withdraw its external rating assigned to the bank facilities of the company, which saves cost to the company. A letter to this effect has been received by the company on 14th March 2019, issued by CARE Ratings Ltd. Company continues to utilize the bank credit facilities as a valued customer and the withdrawal was suo-moto initiated due to non requirement by bank, as stated above and cost saving reasons.

**I. Letters and Reminders to Shareholders**

- **Updation of PAN and Bank details :**

Pursuant to circular issued by SEBI on 20th April, 2018, the Company had sent letters and reminders to shareholders holding shares in physical form for updation of PAN and Bank account details with the Company/its RTA.

- **Dematerialisation of shares :**

The Securities and Exchange Board of India also issued Circulars during the year thereby mandating transfer of securities only in electronic form effective 1st April, 2019.

Pursuant thereto, the Company sent letters and reminders to those shareholders holding shares in physical form advising them to dematerialise their holding.

**J. Reconciliation of Share Capital:**

As stipulated by SEBI, the Reconciliation of Share Capital Audit to reconcile the total admitted capital with Depositories (i.e. with the NSDL and CDSL) and in physical form, tallying with the admitted, issued/paid-up capital and listed capital. This audit is carried out every quarter and the Report thereon is submitted to the Stock Exchange and is placed before the Board of Directors for their noting.

**K. Dividend Policy:**

Dividends, other than interim dividend(s), are to be declared at the Annual General Meetings of shareholders based on the recommendation of the Board of Directors. Generally, the factors that may be considered by the Board of Directors before making any recommendations for dividend includes, without limitation, the Company's future expansion plans and capital requirements, profits earned during the fiscal year, cost of raising funds from alternate sources, liquidity position, applicable taxes including tax on dividend, as well as exemptions under tax laws available to various categories of investors from time to time and general market conditions. The Board of Directors may also from time to time pay interim dividend(s) to shareholders.

**L. Transfer of unclaimed/unpaid amounts to the Investor Education and Protection Fund (IEPF):**

Pursuant to Section 124 and other applicable provisions, if any, of the Companies Act, 2013, all unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, in relation to the Company shall be transferred to the Investor Education and Protection Fund.

Accordingly, Dividend of FY 2010-11 which remained unpaid or unclaimed for a period of seven years from the date they became due for payment was transferred to the IEPF Authority in the financial year 2018-19 on 01-01-2019.

The following table contains the information relating to outstanding dividend amount as on 31st March 2019 and the proposed dates of transfer the same to IEPF.

Financial Year	Dividend Per Share	Date of Declaration	Proposed date of transfer to IEPF
2016-17	Re. 0.30	September 25, 2017	October 31, 2024

**M. Company's Policy on Prohibition of Insider Trading:**

The Company has also formulated a Policy for prohibition of Insider Trading to deter the insider trading in the securities of the Company based on the unpublished price sensitive information. The policy envisages procedures to be followed and disclosures to be made while dealing in the securities of the Company.

- **Listing on Stock Exchanges:**

The Company's Equity Shares are currently listed with the BSE Limited, Mumbai. The Company has paid the listing fees to these Stock Exchanges for the year 2018-19.

Stock Codes : KILPEST 532067

Stock Exchanges : Bombay Stock Exchange Ltd,

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

- **Stock Market Data (At BSE)**

Monthly High/Low during each month of 2018-2019 on Bombay Stock Exchange.

Month	High(Rs.)	Low(Rs.)
April 2018	178.75	127.30
May 2018	179.20	141.65
June 2018	162.95	124.00
July 2018	145.90	128.00
August 2018	138.90	85.10
September 2018	113.90	73.00
October 2018	98.90	63.05
November 2018	94.00	66.05
December 2018	104.00	70.20
January 2019	103.80	71.30
February 2019	84.95	62.30
March 2019	98.95	67.75

- Share Price Performance in comparison to broad based indices- BSE Sensex as on 31st March, 2019.

F.Y 2018-19	BSE (% Change)	
	KILPEST	Sensex
	(43.51%)	17.08%

- Distribution of Share Holding (As on 31st March, 2019)

No. of Shares	Shareholders		Shares	
	Number	% of total Holders	Number	% of Total Capital
UPTO - 100	1058	43.99	63959	1.00
101 - 500	688	28.61	218530	3.41
501 - 1000	259	10.77	215480	3.36
1001 - 2000	160	6.65	252440	3.94
2001 - 3000	59	2.45	152153	2.37
3001 - 4000	37	1.54	130467	2.04
4001 - 5000	22	0.91	103563	1.62
5001 - 10000	61	2.54	432758	6.75
10001 - 20000	28	1.16	401326	6.26
20001 - 50000	17	0.71	529178	8.26
50001 & Above	16	0.67	3908246	60.99
<b>TOTAL</b>	<b>2405</b>		<b>6408100.00</b>	<b>100.00</b>

- Dematerialization of Shares as on 31st March, 2019

Particulars	No. of Share Holders	No. of Shares	% of shares
No. of Shareholders in Physical Mode	367	229400	3.58
No. of Shareholders in Electronic Mode	2038	6178700	96.42
<b>Total</b>	<b>2405</b>	<b>6408100</b>	<b>100.00</b>

Particulars	National Securities Depository Limited (NSDL)		Central Depository Services (I) Limited (CDSL)	
	2018-19	2017-18	2018-19	2017-18
Number of Shares Dematerialized	1521444	1550660	4657256	4559940
Number of Shares Rematerialized	NIL	NIL	NIL	NIL

- Shares held by Independent Directors as on 31st March, 2019.

S.No.	Name	No. of Shares
1	SHABBAR HUSAIN	2500
2	ABDUL MOIN KHAN	3300

- Categories of equity shareholders as on 31st March, 2019

Categories	Number of Shares	%
DIRECTORS RELATIVES(PROMOTER)	685050	10.69
PROMOTORS(PROMOTER)	93500	1.46
CLEARING MEMBER	6963	0.11
NON RESIDENT INDIANS(INDIVIDUALS)	52608	0.82
CORPORATE BODIES(PROMOTER)	820700	12.81
CORPORATE BODIES	487457	7.61
DIRECTORS	5800	0.09
DIRECTORS(PROMOTER)	1211698	18.91
RESIDENT INDIVIDUALS	3044324	47.51
	6408100	100.00

- Top Ten Equity Shareholders of the Company as on 31st March 2019:

S.No.	Name of the Shareholder	Number of Equity Shares held	Percentage of Holding
1	MITHALA LABORATORIES PRIVATE LIMITED	820700	10.93
2	RAM KUBER DUBEY	529920	7.06
3	MITHLA DUBEY	447350	5.96
4	LENUS FINVEST PRIVATE LIMITED	410129	5.46
5	DHIRENDRA K UBER DUBEY	360398	4.80
6	NIKHIL KUBER DUBEY	272380	3.63
7	RAM KUBER DHIRENDRA KUMAR	194700	2.59
8	MAJ NAVRAJ SINGH GREWAL	171100	2.28
9	KAMAL GADALAY	127510	1.70
10	NIRANJAN S SHETY	108850	1.45

- Plant Location :  
7-C, Industrial Area, Govindpura, Bhopal - 462 023 (M.P.)
- Address for Correspondence for Shareholders :  

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

#### N. DECLARATION / CERTIFICATION

- 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.
- 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 2019.

#### 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](http://www.kilpest.com)

**R.K.DUBEY**

Place : Bhopal  
 Date : 23rd May, 2019

**CHAIRMAN & MG.DIRECTOR**



## Certification by Managing Director & Chief Financial Officer

To,  
The Board of Directors,  
**KILPEST INDIA LIMITED**  
BHOPAL (M.P.)

We hereby certify that on the basis of the review of the financial statements and the cash flow statement for the financial year ended 31st March, 2019 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

We hereby certify that, to the best of our knowledge and belief, no transactions entered into during the year by the Company are fraudulent, illegal or violative of the Company's Code of Conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit Committee:

1. There has not been any significant change in internal control over financial reporting during the year under reference;
2. There has not been any significant changes in accounting policies during the year under reference; and
3. We are not aware of any instance during the year of significant fraud with involvement therein, if any, of the management or an employee having a significant role in the internal control system over financial reporting.

**For Kilpest India Limited**

Place: Bhopal  
Date: 23rd May 2019

**Ram Kuber Dubey**  
(Managing Director)

**Nikhil Kuber Dubey**  
(CFO & Executive 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 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

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., 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 more tests in the coming FY 19-20 which will add to our growth.

Companies product are Import Substitution as they are replacing foreign imported products, Company successfully launched TRUPCR IIJN1 (Swine flu) detecting kit, recently, which was approved by NIV(National Institute of Virology) Pune.

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 and achieving reasonable numbers in FY 19-20.

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 and being successfully launched continuously and are being marketed under registered Brand TRUPCR.

With more parameters fully commercialized in 2019-20 the top line and bottom line will show a speedy growth.

**(b) Outlook & Opportunities**

Industry offer moderate 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., subject to vagaries of monsoon.

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.

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) Risk and concerns**

The Industry is depended on monsoon and pest attack. With global warming weather pattern is becoming unpredictable, which is a risk.

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 exist for a long time period in this market to reap the rewards.

**(d) 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.

**(e) 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. The Company's Sales for the FY 2018-19 stood at Rs 1208.74 lac lower by 23.36% as compared to FY 2017-18 which was Rs 1577.18 lac. The Net Profit stands at Rs 42.97 lac which is lower by 17.37% as compared to last year which was Rs 52.00 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 sales grew by 46.26% and EBITDA grew from Rs 433.13 lac to Rs 676.81 lac; NP grew from Rs 290.60 lac. to Rs 481.19 lac

**(f) 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, 2019 was 43.

## 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 2019, 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 : 23rd May, 2019

For **BAHETI & Co.**  
Chartered Accountants

**(DEEPAK BAHETI)**  
PARTNER  
Firm Registration No. 006287C  
Membership No. 075063

## 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, 2019, 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 are 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, 2019, 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - 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 has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2019.

**For BAHETI & CO.**  
Chartered Accountants  
Firm's registration No: 006287C

**Deepak Baheti**  
PARTNER  
Membership No: 075063

Place: Bhopal.  
Date: 23-05-2019

**"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph I 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, 2019:

- 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 are 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 FY 17-18 the company has made preferential allotment of convertible warrants to non promoter numbering to 11, 00,000 warrants @ Rs. 85/- each. The company has complied with the requirements of Section 42 of the Companies Act 2013.
- 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 BAHETI & CO.**  
Chartered Accountants  
Firm's registration No: 006287C

**Deepak Baheti**  
PARTNER  
Membership No: 075063

Place: Bhopal  
Date: 23-05-2019

**"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 (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Kilpest India Limited ("the Company") as of March 31, 2019 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, 2019, 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 BAHETI & CO.**  
Chartered Accountants`  
Firm's registration No: 006287C

**Ranjan Baheti**  
PARTNER  
Membership No: 075063

Place: Bhopal  
Date: 23-05-2019

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

Standalone Balance Sheet as at 31st March, 2019

Particulars	Schedule	STANDALONE	
		As at 31/03/2019	As at 31/03/2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	H	21,688,333	23,013,651
(b) Capital work-in-progress	H	1,000,000	1,500,000
(c) Financial Assets		-	-
(i) Investments	I	13,485,100	13,485,100
(ii) Loans	J	1,404,795	1,649,795
<b>Total Non-Current Assets</b>		<b>37,578,228</b>	<b>39,648,546</b>
<b>Current assets</b>			
(a) Inventories	K	41,554,187	31,166,950
(b) Financial Assets			
(i) Trade receivables	L	141,153,642	141,599,155
(ii) Cash and cash equivalents	M	3,456,651	3,311,286
(iii) Bank balances other than (iii) above	M	2,701,973	2,967,000
(c) Other current assets	N	40,553,545	41,321,891
<b>Total Current Assets</b>		<b>229,419,998</b>	<b>220,366,282</b>
<b>Total Assets</b>		<b>266,998,226</b>	<b>260,014,828</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	A	63,913,000	63,835,500
(b) Other Equity	B	93,509,109	92,407,550
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	C	21,374,133	23,023,314
(b) Deferred tax liabilities (Net)		6,527,491	6,527,491
<b>Total Non-Current Liabilities</b>		<b>185,323,733</b>	<b>185,793,855</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	D	40,518,988	34,941,501
(ii) Trade payables	E	36,834,100	33,054,602
(iii) Other financial liabilities (other than those specified in item (c))			
(b) Other current liabilities	F	1,125,755	2,149,471
(c) Provisions	G	3,195,650	4,075,399
(d) Current Tax Liabilities (Net)			
<b>Total Current Liabilities</b>		<b>81,674,493</b>	<b>74,220,973</b>
<b>Total Equity and Liabilities</b>		<b>266,998,226</b>	<b>260,014,828</b>

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 Baheti & Co.  
Chartered Accountants

(N.K.DUBEY)  
Whole Time Director

( DEEPAK BAHETI )  
PARTNER

(NAVNEET KAUR)  
Company Secretary

Place: Bhopal  
Dated : 23<sup>rd</sup> May, 2019

Firm Registration No.: 006287C  
Membership No.: 075063

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

**Profit & Loss Statement for the year ended 31st March 2019**

Particulars	Schedule	For the year ended 31 <sup>st</sup> March 2019	For the year ended 31 <sup>st</sup> March 2018
<b>CONTINUING OPERATIONS</b>			
<b>Revenue</b>			
Revenue From Operations		12,08,74,260	15,77,18,636
Other Income		76,37,202	42,54,418
<b>TOTAL REVENUE</b>		<b>12,85,11,462</b>	<b>16,19,73,054</b>
<b>Expenses :</b>			
Cost of material and components consumed	O	8,84,52,629	10,24,58,696
Changes in inventories of Finished Goods	P	(23,43,345)	25,02,806
Excise Duty on Sale of Goods		-	20,96,000
Employee benefit expenses	Q	1,45,19,119	1,52,59,213
Finance cost		46,27,522	65,83,098
Depreciation		28,94,132	29,41,480
Other Expenses	R	1,59,46,416	2,44,42,210
<b>TOTAL EXPENSES</b>		<b>12,40,96,473</b>	<b>15,62,83,503</b>
Profit Before Exceptional & Extraordinary items & Tax		44,14,989	56,89,551
Exceptional items		--	--
Profit Before Tax		44,14,989	56,89,551
Less:- Provisional For Income Tax			
Current tax		(1,17,780)	(7,15,340)
Deferred tax charge		--	2,26,143
Profit for the Period		42,97,209	52,00,354
Other Comprehensive Income/Loss		--	--
Total Comprehensive Income for the Period		42,97,209	52,00,354
Proposed Dividend		(31,95,650)	(31,79,500)
Tax on Dividend		--	(2,20,855)
Add:-Balance Of Profit Brought forward From Previous Year		4,09,67,140	3,91,67,141
<b>BALANCE CARRIED TO BALANCE SHEET</b>		<b>4,20,68,699</b>	<b>4,09,67,140</b>

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 Baheti & Co.  
Chartered Accountants

( DEEPAK BAHETI )  
Partner

Place :-Bhopal  
Dated : 23<sup>rd</sup> May, 2019

Firm Registration No.: 006287C  
Membership No.: 075063

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

**Cash flow statement for the financial year 2018-19**

Particulars	2018-2019	2017-2018
<b>(A). Cash flow from operating activities:-</b>		
Net profit before tax & extra ordinary items.	44,14,989	56,89,551
Adjustment for:		
Depreciation	28,94,132	29,41,480
Interest paid	46,27,522	65,83,098
Profit on Sale of Fixed Assets	--	--
Operating profit before working capital changes	<u>1,19,36,643</u>	<u>1,52,14,129</u>
Adjustment for:		
Inventories	(1,03,87,237)	17,20,476
Trade & other receivables	12,13,859	(1,68,21,811)
Trade payables & other liabilities	<u>18,76,033</u>	<u>(69,95,335)</u>
Cash generated from operations	<u>(72,97,345)</u>	<u>(2,20,96,670)</u>
Income tax paid	<u>(1,17,780)</u>	<u>(7,15,340)</u>
<b>Net Cash Used/ Available From Operating Activities(a)</b>	<u>(74,15,125)</u>	<u>(2,28,12,010)</u>
<b>(B). Cash Flow From Investing Activities:-</b>		
Purchase/ Sale of Fixed assets	(10,68,814)	(11,30,855)
Acquisition of investment	--	(75,00,000)
Increase / Decrease in long term loans & advances	<u>2,45,000</u>	<u>57,46,342</u>
<b>Net Cash Used in Investing Activities-(b)</b>	<u>(8,23,814)</u>	<u>(28,84,513)</u>
<b>(C). Cash flow from financing activities:-</b>		
Increase in share capital	77,500	25,000
Preferential Warrant Account	--	4,40,00,000
Increase/Decrease in bank borrowings	55,77,487	(1,83,92,681)
Proceeds from other borrowings	(16,49,181)	(31,52,302)
Interest paid	(46,27,522)	(65,83,098)
Equity Dividend & Corporate Dividend Tax Paid	(31,95,650)	(34,00,355)
<b>Net Cash From Financing Activities-(c)</b>	<u>(38,17,366)</u>	<u>1,24,96,564</u>
Net increase/decrease in cash & cash equivalent a+b+c	(1,19,662)	20,14,170
Cash & cash equivalents as at 1st April 2018 opening balance	62,78,286	42,64,116
<b>Cash &amp; Cash Equivalents as at 31st March 2019 Closing Balance</b>	<u>61,58,624</u>	<u>62,78,286</u>

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 Baheti & Co.  
Chartered Accountants

(NAVNEET KAUR)  
Company Secretary

( DEEPAK BAHETI )  
Partner

Place :-Bhopal  
Dated : 23<sup>rd</sup> May, 2019

Firm Registration No.: 006287C  
Membership No.: 075063

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

Schedules annexed to and forming part of the Balance sheet as on 31st March 2019

Particulars	As at 31 <sup>st</sup> March 2019	As at 31 <sup>st</sup> March 2018
<b>Schedule "A"</b>		
<b>CAPITAL</b>		
<b>AUTHORIZED SHARE CAPITAL</b>		
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 of Rs.10/-each	6,40,81,000	6,40,81,000
Less:-Calls in Arrears	1.68.000	2,45,500
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.		
<b>TOTAL</b>	<b>6,39,13,000</b>	<b>6,38,35,500</b>
<b>SCHEDULE "B"</b>		
<b>RESERVES AND SURPLUS</b>		
Share Premium Account Balance as per last year	58,52,556	58,52,556
Add:-during the year	-	-
<b>PREFERENTIAL WARRANT ACCOUNT</b>	4,40,00,000	4,40,00,000
<b>CAPITAL RESERVE</b>		
Credit linked capital subsidy Balance as per Last year	9,37,000	9,37,000
Add:- Received during the year	-	-
<b>GENERAL RESERVE</b>		
Balance as per last year	6,50,854	6,50,854
<b>PROFIT &amp; LOSS ACCOUNT</b>		
Balance of Profit & Loss Account	4,20,68,699	4,09,67,140
<b>TOTAL</b>	<b>9,35,09,109</b>	<b>9,24,07,550</b>
<b>SCHEDULE 'C'</b>		
<b>LONG TERM BORROWINGS</b>		
(a) Term Liability		
(i) Vehicle Loan from SBI	6,17,343	7,59,204
(ii) Vehicle Loan from ICICI	<u>4,79,583</u>	<u>7,74,843</u>
	10,96,926	15,34,047
(b) Deposit (un-secured)		
(i) From Directors	2,02,77,207	2,14,89,267
(ii) From Other	<u>-</u>	<u>-</u>
<b>TOTAL</b>	<b>2,13,74,133</b>	<b>2,30,23,314</b>

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

Particulars	As at 31st March 2019	As at 31st March 2018
<b>SCHEDULE 'D'</b>		
<b>SHORT TERM BORROWINGS</b>		
<b>(A) Loans Repayable on Demand</b>		
<b>(i) From bank</b>		
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	4,05,18,988	3,49,41,501
<b>TOTAL</b>	<b>4,05,18,988</b>	<b>3,49,41,501</b>
<b>SCHEDULE 'E'</b>		
<b>TRADE PAYABLE</b>		
(I) Sundry creditors for goods supplied/services	3,68,34,100	3,30,54,602
<b>TOTAL</b>	<b>3,68,34,100</b>	<b>3,30,54,602</b>
<b>SCHEDULE 'F'</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Unpaid/Unclaimed Dividend	1,11,568	3,150
Taxes payable/Sales Tax Payable	12,548	5,92,415
Trade deposit	--	5,36,716
Income tax deducted at source	1,32,629	1,47,260
Other outstanding liabilities	8,69,010	8,69,930
<b>TOTAL</b>	<b>11,25,755</b>	<b>21,49,471</b>
<b>SCHEDULE 'G'</b>		
<b>SHORT TERM PROVISIONS</b>		
(I) Provision for income tax	--	6,75,000
(ii) Proposed Dividend	31,95,650	31,79,500
(iii) Tax on Proposed Dividend	--	2,20,899
<b>TOTAL</b>	<b>31,95,650</b>	<b>40,75,399</b>
<b>SCHEDULE 'I'</b>		
<b>NON-CURRENT INVESTMENTS</b>		
(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	59,85,000
(ii) Preference Share Warrant of 3B Black Bio Biotech India Ltd.	75,00,000	75,00,000
(iii) 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
<b>TOTAL</b>	<b>1,34,85,100</b>	<b>1,34,85,100</b>



**KILPEST INDIA LIMITED**

**SCHEDULED 'H'**

**FIXED ASSETS- TANGIBLE**

Schedules annexed to and forming part of the balance Sheet as on 31st March 2019

**FORTY SIXTH ANNUAL REPORT 2017-2018**

S. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK			
		Gross. Block As on 01-4-2018	Addition during the year	Sale/ Transfers During the Year	Total Assets As on 31-3-2019	Total Depreciation Upto 31-3-2018	Provided For the Year	Dep. Adjustment	Total Depreciation Upto 31-3-2019	As on 31-3-2019	As on 31-3-2018		
1	2	3	4	5	6	7	8	9	10	11	12		
1	Leasehold land	1540000	-	-	1540000	0	0	-	0	1540000	1540000		
2	Freehold land	3090650	-	-	3090650	0	0	-	0	3090650	3090650		
3	Factory Building	3554811	-	-	3554811	2874287	112688	-	2986974	567837	680524		
4	Office Building	593290	1500000	-	2093290	240587	9436	-	250023	1843267	352703		
5	R & D Building	10415331	40110	-	10455441	2550616	165196	-	2715812	7739629	7864715		
6	R & D Equipment	10793633	-	-	10793633	5575956	1025395	-	6601351	4192282	5217677		
7	Plant & Machinery	9728071	-	-	9728071	7647337	617733	-	8265070	1463001	2080734		
8	Pollution Control Equipment	740405	-	-	740405	432598	46868	-	479466	260939	307807		
9	Electric Installations	516171	16500	-	532671	490362	15675	-	506037	26634	25809		
10	Laboratory Equipments	3241809	-	-	3241809	3201521	0	-	3201521	40288	40288		
11	Air-conditioners & Refrigerators	598703	-	-	598703	434527	37898	-	472425	126278	164176		
12	Generator	588960	-	-	588960	563866	0	-	563866	25094	25094		
13	Vehicles	6728306	-	-	6728306	5653977	737914	-	6391891	336415	1074329		
14	Office Equipments & Machinery	604888	-	-	604888	574638	0	-	574638	30250	30250		
15	Computers	1274555	12204	-	1286759	1220034	2387	-	1222421	64338	54521		
16	Furniture & Fixtures	970592	-	-	970592	922062	0	-	922062	48530	48530		
17	R & D Furniture & Fixtures	939967	-	-	939967	609997	89297	-	699293	240674	329970		
18	Tubewell	159469	-	-	159469	110259	30299	-	140558	18911	49210		
19	R & D Computer	51800	-	-	51800	49604	0	-	49604	2196	2196		
20	CCTV	52880	-	-	52880	18413	3347	-	21760	31120	34467		
21	Capital WIP	1500000	1000000	1500000	1000000	0	0	-	0	1000000	1500000		
	<b>TOTAL</b>	<b>5,76,84,291</b>	<b>25,68,814</b>	<b>1500000</b>	<b>5,87,53,105</b>	<b>3,31,70,640</b>	<b>28,94,132</b>	<b>0</b>	<b>3,60,64,772</b>	<b>2,26,88,333</b>	<b>2,45,13,651</b>		
	Figure for the Previous year	5,65,53,436	11,30,855	0	5,76,84,291	30,22,91,60	29,41,480	0	3,31,70,640	2,45,13,651	2,63,24,276		

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

Particulars	As at 31st March 2019	As at 31st March 2018
<b><u>SCHEDULE 'J'</u></b>		
<b><u>LONG TERM LOANS AND ADVANCES</u></b>		
(I) Deposits unsecured ,considered goods	14,04,795	16,49,795
<b>TOTAL</b>	<b>14,04,795</b>	<b>16,49,795</b>
<b><u>SCHEDULE 'K'</u></b>		
<b><u>INVENTORIES</u></b>		
(At cost except otherwise stated-as valued, verified and certified by the Management)		
(i) Raw Materials	1,95,98,727	1,10,60,205
(ii) Packing Materials	61,88,317	66,40,669
(iii) Miscellaneous Stock	3,09,989	3,52,267
(iv) Finished Goods	1,54,57,154	1,31,13,809
(At cost or market price whichever is lower)		
<b>TOTAL</b>	<b>4,15,54,187</b>	<b>3,11,66,950</b>
<b><u>SCHEDULE 'L'</u></b>		
<b><u>TRADE RECEIVABLES</u></b>		
(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	9,63,47,334	9,65,00,325
(iii) Doubtful	--	
Less:- Allowance for bad and Doubtful Debts		
(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	4,48,06,308	4,50,98,830
(iii) Doubtful	--	
Less:- Allowance for bad and Doubtful Debts		
<b>TOTAL</b>	<b>14,11,53,642</b>	<b>14,15,99,155</b>
<b><u>SCHEDULE 'M'</u></b>		
<b><u>CASH AND CASH EQUIVALENTS</u></b>		
(A) Balance with banks:		
(I) Earmarked Bank Balances		
Unpaid dividend	1,27,900	10,720
(II) Bank Balances held as margin money or as security against		
(i) Letter of Credits	5,21,442	3,25,000
(ii) Other Commitments Guarantee Margin	5,79,170	5,16,070
(III) Other Bank Balances		
(i) Other including balances in current account	4,15,721	10,24,202
(IV) FDR	23,65,176	21,84,607
(V) Security Deposit with Various Agencies	14,12,938	14,07,409
(B) Cash on hand	7,36,277	8,10,278
<b>TOTAL</b>	<b>61,58,624</b>	<b>62,78,286</b>

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

Particulars	As at 31st March 2019	As at 31st March 2018
<b><u>SCHEDULE 'N'</u></b>		
<b><u>SHORT TERM LOANS &amp; ADVANCES</u></b>		
(A) Unsecured, considered good		
(I) Advance Income tax	2,48,163	3,86,883
(ii) Balances with Excise & GST Authorities	20,87,442	55,204
(iii) Others	3,82,17,940	4,08,79,804
(Advances for goods purchase, prepaid expenses & other trade advances)		
TOTAL	4,05,53,545	4,13,21,891
<b><u>SCHEDULE 'O'</u></b>		
<b><u>COST OF MATERIALS CONSUMED</u></b>		
Chemicals, Soapstone, & Packing Material Consumed	8,84,52,629	10,24,58,696
TOTAL	8,84,52,629	10,24,58,696
<b><u>SCHEDULE 'P'</u></b>		
<b><u>CHANGES IN INVENTORIES OF FINISHED GOODS</u></b>		
<b>(Increase)/ decrease in inventories:</b>		
Inventories at the end of the year		
Finished goods	1,54,57,154	1,31,13,809
Inventories at the beginning of the year		
Finished goods	1,31,13,809	1,56,16,615
TOTAL	(23,43,345)	25,02,806
<b><u>SCHEDULE 'Q'</u></b>		
<b><u>EMPLOYEE BENEFITS EXPENSES</u></b>		
Salary and wages	1,33,83,578	1,42,49,728
Contribution to Provident & other funds	11,35,541	10,09,485
TOTAL	1,45,19,119	1,52,59,213

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

Particulars	As at 31st March 2019	As at 31st March 2018
<b><u>SCHEDULE 'R'</u></b>		
<b><u>OTHER EXPENSES</u></b>		
Power , fuel & water	11,39,746	16,07,838
Repairs to :		
Buildings	1,21,263	58,321
Plant & Machinery	99,081	1,64,899
Others	2,49,699	2,26,735
Insurance	1,42,465	1,58,923
Rent	2,04,000	2,05,000
Rates, Taxes & Duties	4,22,924	4,94,339
Auditors, remuneration	40,000	40,000
Carriage outward	29,81,594	36,86,899
R&D Expenses		
Salary & other allowances	17,56,266	20,64,192
Consumption of stores	18,309	1,89,617
Other expenses	55,422	2,630
Legal & Professional Fess	7,42,718	8,99,068
Selling, Distribution & Sales Promotion Expenses	14,49,708	21,99,420
Miscellaneous expenses	65,23,221	1,24,44,329
<b>TOTAL</b>	<b>1,59,46,416</b>	<b>2,44,42,210</b>

## 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.

"Goods and Services Tax" (GST) has been introduced w.e.f. 1st July 2017. Consequently excise duty, Value Added Tax (VAT), Central Sales Tax (CST), Entry Tax, Service Tax etc have been replaced with GST.

##### 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. 11,00,612 (Previous year Rs. 8,41,070)
5. Contingent Liabilities :
- |   | 2018-2019 | 2017-2018 |
|---|-----------|-----------|
| i) Guarantees given on behalf of the Company by Company's bankers | 57,91,266 | 51,57,920 |
| ii) Letters of Credit for purchase of raw materials               | 17,38,140 | 10,75,275 |
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. 40,110 (Previous Year Rs. Nil)          |
| b) Revenue Expenditure | Rs. 18,29,997 (Previous Year Rs. 22,56,439) |

8. DIRECTORS' REMUNERATION	2018-2019	2017-2018
Remuneration	22,20,000	22,20,000
Other benefits	7,60,329	8,46,101
Sitting fees	91,000	2,66,000
	<u>30,71,329</u>	<u>33,32,101</u>

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

Particulars	2018-2019	2017-2018
<b>Raw Materials</b>		
Chemicals, Soapstone & Packing Material Consumed	8,84,52,629	10,24,58,696
<b>*Figures have been regrouped wherever necessary.</b>		
<b>TOTAL</b>	<b>8,84,52,629</b>	<b>10,24,58,696</b>

**(B) Break-up of Sales**

Particulars	2018-2019	2017-2018
(a) Pesticides & Micro Fertilizer / Bio Fertilizer	12,08,74,260	15,77,18,636
<b>TOTAL</b>	<b>12,08,74,260</b>	<b>15,77,18,636</b>

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

Particulars	Closing Inventory		Opening Inventory	
	2018-2019	2017-2018	2018-2019	2017-2018
(a) Pesticides & Micro-Fertilizer/ Bio- Fertilizer	1,54,57,154	1,31,13,809	1,31,13,809	1,56,16,615
<b>TOTAL</b>	<b>1,54,57,154</b>	<b>1,31,13,809</b>	<b>1,31,13,809</b>	<b>1,56,16,615</b>

**(D) Earnings in Foreign Exchange :**

Particulars	2018-2018	2017-2018
On account of Export Sale I		
a) at FOB Basis	1,94,95,919	2,01,63,638
b) at CIF Basis	--	--

**(E) Expenditure in Foreign Currency:**

Particulars	2018-2019	2017-2018
1. Traveling Expenses	--	--
2. Other Expenses	--	--
3. CIF Value of Imports of raw materials, component and finished goods	--	--
4. Imports of Capital Goods	--	--

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

1. Raw Materials, Stores, Spare Parts  
Components & Packing Material Consumed

Particulars	2018-2019		2017-2018	
	Amount	%	Amount	%
i) Imported	--	--	--	--
ii) Indigenous	8,84,52,629	100	10,24,58,696	100
<b>Total</b>	<b>8,84,52,629</b>	<b>100</b>	<b>10,24,58,696</b>	<b>100</b>

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, 2019 :-

**(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, Director
  - (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			
	2018-2019	2017-2018	2018-19	2017-2018
(I) Interest Paid	8,75,547	8,79,726	-	-
(ii) Salary & other benefits	23,11,000	24,12,500	-	-
(iii) Outstanding payable as on 31st March, 2019	2,02,77,207	2,14,89,267	-	-

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

Particulars	2018-2019	2017-2018
Profit after Tax	42,97,209	52,00,354
Weighted average number of Equity Shares of Rs.10/- each	63,91,300	63,81,050
Earnings Per Share (Re)	0.67	0.81

(D.K.DUBEY)  
Whole Time Director

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

For Baheti & Co.  
Chartered Accountants

(N.K.DUBEY)  
Whole Time Director

( DEEPAK BAHETI )  
Partner

(NAVNEET KAUR)  
Company Secretary

Place : Bhopal

Dated : 23<sup>rd</sup> May, 2019

Firm Registration No.: 006287C  
Membership No.: 075063



## 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](mailto:kilpest@bsnl.in) / [kilpestbpl@yahoo.co.in](mailto:kilpestbpl@yahoo.co.in)/[dkdkilpest@yahoo.co.in](mailto:dkdkilpest@yahoo.co.in)

47<sup>th</sup> Annual General Meeting

### ATTENDANCE SLIP

- |    |  |
|----|--|
| 1. | <b>Name(s) of Member(s)</b> :            |
|    | <b>Including joint holders, if any</b>   |
| 2. | <b>Registered address of the Sole/ :</b> |
|    | <b>First named Member</b>                |
| 3. | <b>No. of Shares held</b> :              |
| 4. | <b>DP IN No. &amp; Client ID No./</b>    |
|    | <b>Registered Folio No.</b> :            |

1. I hereby record my presence at the 47<sup>th</sup> ANNUAL GENERAL MEETING of the company held on Wednesday 25<sup>th</sup> September, 2019.
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, Sunday, 22nd September, 2019 and will end at 5:00 PM on Tuesday, 24<sup>th</sup> September, 2019.

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](mailto:kilpest@bsnl.in) / [kilpestbpl@yahoo.co.in](mailto:kilpestbpl@yahoo.co.in) / [dkdkilpest@yahoo.co.in](mailto: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) of ..... of 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 47<sup>th</sup> Annual General Meeting of the Company, to be held on Wednesday, the 25<sup>th</sup> day of September, 2019 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, 2019		
2	To approve declared dividend of 5%, on equity shares for the financial year 2018-19		
3	To appoint a Director in place of Mrs. Mithla Dubey (DIN: 03597415), who retires by rotation and being eligible, offers herself for re-appointment		
4	To re-appointment of Mr. Dharendra Dubey (DIN: 01493040) as Whole Time Director		
5	To re-appointment of Mr. Nikhil Kuber Dubey (DIN: 00538049) as Whole Time Director		
6	To re-appointment of Mr. Ram Kuber Dubey (DIN: 00872672) as Managing Director		
7	To Re-appointment of Mr. Shabbar Hussain (DIN: 02423696) as Independent Director		
8	To consider, approve and revise remuneration of Mr. Dharendra Dubey (DIN: 01493040), whole time director of the company in its subsidiary, M/s 3B Blackbio Biotech India Limited		
9	to consider, approve and revise remuneration of Mr. Nikhil Dubey (DIN: 00538049), whole time director of the company in its subsidiary, M/s 3B Blackbio Biotech India Limited		

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

#### Note:

- 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.
- 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.
- 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, 2019, 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, 2019, 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, 2019 taken on record by the Board of Directors, none of the directors of group companies is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the 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 has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2019;
- h. During the FY 17-18 the company, M/s KILPEST INDIA LIMITED has made preferential allotment of convertible warrants to non promoter numbering to 11, 00,000 warrants @ Rs. 85/- each. The company has complied with the requirements of Section 42 of the Companies Act 2013.
  
- i. During the FY 17-18 the company M/s 3B BLACKBIO BIOTECH INDIA LIMITED has made preferential allotment of convertible warrants to promoters, promoter group entities and non promoter numbering to 4, 00,000 warrants @ Rs. 100/- each. The company has complied with the requirements of Section 42 of the Companies Act 2013

**For BAHETI & CO.**

Chartered Accountants

Firm's registration No: 006287C

**Deepak Baheti**

**PARTNER**

Membership No: 075063

Place: Bhopal

Date: 23-05-2019

**"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 (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Kilpest India Limited holding company and its subsidiary collectively referred to as group ("the Company") as of March 31, 2019 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on March 31, 2019, 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, 2019, 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 BAHETI & CO.**

Chartered Accountants

Firm's registration No: 006287C

**Deepak Baheti**

PARTNER

Membership No: 075063

Place: Bhopal

Date: 23.05.2019

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

Consolidated Balance Sheet as at 31st March, 2019

Particulars	Schedule	CONSOLIDATED	
		As at 31/03/2019	As at 31/03/2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	H-1	37,183,663	33,718,627
(b) Capital work-in-progress	H-1	1,000,000	1,500,000
(c) Other Intangible assets	H-2	2,516,021	3,774,032
(i) Investments	I	100	100
(iii) Loans	J	1,404,795	1,649,795
<b>Total Non-Current Assets</b>		<b>42,104,579</b>	<b>40,642,554</b>
<b>Current assets</b>			
(a) Inventories	K	49,932,305	36,718,290
(b) Financial Assets			
(i) Trade receivables	L	184,846,281	164,799,928
(ii) Cash and cash equivalents	M	31,020,982	12,878,747
(iii) Bank balances other than (iii) above	M	2,701,973	2,967,000
(iv) Loans	N	500,790	123,500
(d) Other current assets	N	52,267,376	45,888,302
<b>Total Current Assets</b>		<b>321,269,707</b>	<b>263,375,767</b>
<b>Total Assets</b>		<b>363,374,286</b>	<b>304,018,321</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	A	63,913,000	63,835,500
Equity Attributable to Owners of the Co.	B	161,126,703	120,013,531
Non-Controlling Interest		2,513,083	1,470,156
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	C	21,374,133	23,023,314
(b) Deferred tax liabilities (Net)		10,042,800	8,797,468
<b>Total Non-Current Liabilities</b>		<b>258,969,719</b>	<b>217,139,969</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	D	40,518,988	34,941,501
(ii) Trade payables	E	39,142,371	34,844,796
(b) Other current liabilities	F	2,017,545	2,325,705
(c) Provisions	G	22,725,663	14,766,350
<b>Total Current Liabilities</b>		<b>104,404,567</b>	<b>86,878,352</b>
<b>Total Equity and Liabilities</b>		<b>363,374,286</b>	<b>304,018,321</b>

**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 Baheti & Co.  
Chartered Accountants

( DEEPAK BAHETI )  
PARTNER

Place: Bhopal  
Dated : 23<sup>rd</sup> May, 2019

Firm Registration No.: 006287C  
Membership No.: 075063

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

**Consolidated Profit & Loss Statement for the year ended 31st march 2019**

Particulars	Schedule	For The Year ended 31st March 2019	For The Year ended 31st March 2018
<b>I. INCOME</b>			
Revenue From Operations		23,27,67,405	23,42,23,130
Other Income		74,16,921	27,54,418
<b>TOTAL</b>		<b>24,01,84,326</b>	<b>23,69,77,548</b>
<b>EXPENSES:</b>			
Cost of material and components consumed	O	11,19,02,366	12,25,07,203
Changes in inventories of Finished Goods	P	(35,98,543)	25,02,806
Excise Duty on Sale of Goods	Q	-	20,96,000
Employee benefit expenses		2,53,39,663	2,10,66,431
Finance cost		46,27,522	72,99,652
Depreciation	R	54,76,318	45,67,100
Other Expenses		2,69,22,574	3,17,78,232
<b>TOTAL EXPENSES</b>		<b>17,06,69,900</b>	<b>19,18,17,424</b>
Profit Before Exceptional & Extraordinary items & Tax		6,95,14,426	4,51,60,124
Exceptional items		-	-
Profit Before Tax		6,95,14,426	4,51,60,124
Tax expenses			
Current tax		(1,58,52,500)	(89,13,099)
Deferred tax charge		(12,45,332)	(19,85,718)
Profit for the Period		5,24,16,594	3,42,61,307
Other Comprehensive Income/Loss		-	-
Total Comprehensive Income for the Period		5,24,16,594	3,42,61,307
Proposed Dividend		94,70,650	(75,72,000)
Tax on dividend		12,89,845	(11,15,065)
Add:-Balance Of Profit Brought forward From Previous Year		6,65,03,277	4,09,29,035
<b>BALANCE CARRIED TO BALANCE SHEET</b>		<b>10,81,59,376</b>	<b>6,65,03,277</b>

**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

**As Per our annexed report of even date**

**For Baheti & Co.**  
Chartered Accountants

**( DEEPAK BAHETI )**  
PARTNER

Place: Bhopal

Dated : 23<sup>rd</sup> May, 2019

**(NAVNEET KAUR)**  
Company Secretary

Firm Registration No.: 006287C  
Membership No.: 075063



**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

Consolidated cash flow statement for the financial year 2019

Particulars	2018-2019	2017-2018
<b>(A). Cash flow from operating activities:</b>		
Net profit before tax & extra ordinary items.	6,95,14,426	4,51,60,124
<b>Adjustment for:</b>		
Depreciation	54,76,318	45,67,100
Interest paid	46,27,522	72,99,652
	--	--
Operating profit before working capital changes	7,96,18,266	5,70,26,876
<b>Adjustment for:</b>		
Inventories	(1,32,14,015)	33,57,059
Trade & other receivable	(2,68,02,717)	(3,36,83,445)
Trade payable & other liabilities	1,19,48,728	16,03,537
Cash generated from operations	5,15,50,262	(2,87,22,859)
Income tax paid	(1,58,52,500)	(89,13,099)
Net cash used/available from	(3,56,97,762)	(3,76,35,958)
<b>(B). Cash Flow From Investing Activities:-</b>		
Purchase of Fixed assets	(71,83,343)	(1,02,90,207)
Increase/Decrease in long term loans & advances	2,45,000	90,000
Net Cash Used in Investing Activities-b	(69,38,343)	(1,02,00,207)
<b>(C). Cash Flow From Financing Activities:-</b>		
Increase in share capital	77,500	25,000
Preferential Warrant Account	5,00,000	4,72,50,000
Increase / Decrease in bank borrowing	55,77,487	(2,35,01,725)
Proceeds from other borrowings	(16,49,181)	(54,23,123)
Interest paid	(46,27,522)	(72,99,652)
Equity Dividend & Corporate Dividend tax Paid	(1,07,60,495)	(86,87,065)
Net cash from financing activities-(c)	(1,08,82,211)	23,63,435
Net increase/decrease in cash & cash equivalent a+b+c	1,78,77,208	1,15,54,146
Cash & cash equivalents as at 1st April 2018 opening balance	1,58,45,747	42,91,601
<b>Cash &amp; Cash equivalents as at 31st march 2019 closing balance</b>	<b>3,37,22,955</b>	<b>1,58,45,747</b>

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 Baheti & Co.  
Chartered Accountants

( DEEPAK BAHETI )  
PARTNER

Firm Registration No.: 006287C  
Membership No.: 075063

Place: Bhopal  
Dated : 23<sup>rd</sup> May, 2019

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

Schedules annexed to and forming part of the consolidated Balance Sheet as on 31st March, 2018

Particulars	As at 31st March 2019	As at 31st March 2018
<b>Schedule 'A'</b>		
<b><u>CAPITAL</u></b>		
<b><u>Authorized Share Capital</u></b>		
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>
<b><u>Issued Subscribed &amp; Paid-up</u></b>		
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	1,68,000	2,45,500
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.		
<b>TOTAL</b>	<b>6,39,13,000</b>	<b>6,38,35,500</b>
<b>SCHEDULE "B"</b>		
<b><u>RESERVE AND SURPLUS</u></b>		
share premium Account	58,52,556	58,52,556
Balance as per last year	58,52,556	—
Add :- during the year		—
<b>PREFERENTIAL WARRANT ACCOUNT</b>	<b>4,77,50,000</b>	<b>4,72,50,000</b>
<b><u>CAPITAL RESERVE</u></b>		
Balance as per last year	9,37,000	9,37,000
Received during the year	9,37,000	—
<b><u>GENERAL RESERVE</u></b>		
Balance as per last year	6,50,854	6,50,854
<b><u>PROFIT &amp; LOSS ACCOUNT</u></b>		
Balance of profit & loss account	10,81,59,376	6,65,03,277
Less : Minority interest in net Profit of subsidiary 3B BlackBio Biotech India limited	<u>22,23,083</u>	<u>11,80,156</u>
	10,59,36,293	6,53,23,121
<b>TOTAL</b>	<b>16,11,26,703</b>	<b>12,00,13,531</b>
<b>SCHEDULE 'C'</b>		
<b><u>LONG TERM BORROWINGS</u></b>		
<b>(a) Term Liability</b>		
(i) Vehicle Loan from SBI	6,17,343	7,59,204
(ii) Vehicle Loan from ICICI	4,79,583	10,96,926
		<u>7,74,843</u>
<b>(b) Deposit (un-secured)</b>		
(i) From Directors	2,02,77,207	2,14,89,267
(ii) From Other	—	—
	2,02,77,207	2,14,89,267
<b>TOTAL</b>	<b>2,13,74,133</b>	<b>2,30,23,314</b>

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

Particulars	As at 31st March 2019	As at 31st March 2018
<b><u>SCHEDULE 'D'</u></b>		
<b><u>SHORT TERM BORROWING</u></b>		
<b>(A) Loan repayable on demand</b>		
(i) From Bank	4,05,18,988	3,49,41,501
(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>TOTAL</b>	<b>4,05,18,988</b>	<b>4,05,18,988</b>
<b><u>SCHEDULE 'E'</u></b>		
<b><u>TRADE PAYABLES</u></b>		
(I) Sundry creditors for goods supplied/service	3,91,42,371	3,48,44,796
<b>TOTAL</b>	<b>3,91,42,371</b>	<b>3,48,44,796</b>
<b><u>SCHEDULE 'F'</u></b>		
<b><u>OTHER CURRENT LIABILITIES</u></b>		
Unpaid/ Unclaimed Dividend	4,45,068	3,150
Taxes payable	12,548	6,18,749
Trade deposit	-	5,36,716
Income tax deducted at source	4,46,313	2,64,100
other outstanding liabilities	11,13,616	9,02,990
<b>TOTAL</b>	<b>20,17,545</b>	<b>23,25,705</b>
<b><u>SCHEDULE 'G'</u></b>		
<b><u>SHORT TERM PROVISIONS</u></b>		
(I) Provision for income tax	1,53,69,348	87,22,596
(ii) Proposed Dividend	66,46,900	53,75,750
(iii) Tax on Proposed Dividend	7,09,415	6,68,004
<b>TOTAL</b>	<b>2,27,25,663</b>	<b>1,47,66,350</b>
<b><u>SCHEDULE 'I'</u></b>		
<b><u>NON-CURRENT INVESTMENTS</u></b>		
(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		
<b>TOTAL</b>	<b>100</b>	<b>100</b>

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

**SCHEDULE 'H-1'  
FIXED ASSETS- TANGIBLE**

Schedules annexed to and forming part of the consolidated balance sheet 31<sup>st</sup> March 2019

S. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		Gross. Block As on 01-4-2018	Addition during the year	Sale/ Transfers During the Year	Total Assets As on 31-03-2019	Total Depreciation Upto 31-03-2019	Provided For the Year	Dep. Adjustment	Total Depreciation Upto 31-03-2019	As on 31-03-2019	AS ON 31-03-2019	
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	2874287	112688		2986974	567837	680524	
4	Office Building	593290	1500000		2093290	240587	9436		250023	1843267	352703	
5	R. & D Building	10415331	40110		10455441	2550616	165196		2715812	7739629	7864715	
6	R. & D. Equipment	10793633			10793633	5575956	1025395		6601351	4192282	5217677	
7	Plant & Machinery	9728071			9728071	7647337	617733		8265070	1463001	2080734	
8	Pollut on Control Equipment	740405			740405	432598	46868		479466	260939	307807	
9	Electr c Installations	516171	16500		532671	490362	15675		506037	26634	25809	
10	Laboratory Equipments	3241809			3241809	3201521	0		3201521	40288	40288	
11	Air-conditioners & Refrigerators	598703			598703	434527	37898		472425	126278	164176	
12	Generator	588960			588960	563866	0		563866	25094	25094	
13	Vehicles	6728306			6728306	5653977	737914		6391891	336415	1074329	
14	Office Equipments & Machinery	604888			604888	574638	0		574638	30250	30250	
15	Computers	1274555	12204		1286759	1220034	2387		1222421	64338	54521	
16	Furniture & Fixtures	970592			970592	922062	0		922062	48530	48530	
17	R & D Furniture & Fixtures	939967			939967	609997	89297		699293	240674	329970	
18	Tubewell	159469			159469	110259	30299		140558	18911	49210	
19	R & D Computer	51800			51800	49604	0		49604	2196	2196	
20	CCTV	52880			52880	18413	3347		21760	31120	34467	
21	Capital WIP	1500000	1000000	1500000	1000000	0	0		0	1000000	1500000	
22	Electric Installations	58831	49938		108769	24853	9139	0	33992	74777	33978	
23	Equipments	465637	56411		522048	420943	8242	0	429185	92863	44694	
24	Furniture	246008	28030		274038	90105	24032	0	114137	159901	155903	
25	Computers	469198	61002		530200	201986	102089	0	304075	226125	267212	
26	Lab Equipments	1781575	34921		1816496	316534	174850	0	491384	1325112	1465041	
27	R&D Equipments	8790868	5884228		14675096	52720	1005824	0	1058544	13616552	8738148	
	<b>TOTAL</b>	<b>69496408.52</b>	<b>8683344</b>	<b>1500000</b>	<b>76679752</b>	<b>34277782</b>	<b>4218308</b>	<b>0</b>	<b>38496090</b>	<b>38183663</b>	<b>35218627</b>	
	Figure for the Previous year	59206201	10290207	0	69496408	30968692	3309090	0	34277782	35218627	28237509	

**SCHEDULE 'H-2'  
FIXED ASSETS- INTANGIBLE**

Schedules annexed to and forming part of the consolidated balance sheet as on 31<sup>st</sup> March 2019

1	Technology Fees	7548063	0	0	7548063	3774032	1258011	0	5032042	2516021	3774032
	<b>TOTAL</b>	7548063	0	0	7548063	3774032	1258011	0	5032042	2516021	3774032
	Figure for the Previous year	7548063	0	0	7548063	1258011	1258011	0	3774032	3774032	5032042

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

Particulars	As at 31st March 2019	As at 31st March 2018
<b><u>SCHEDULE 'J'</u></b>		
<b><u>LONG TERM LOAN AND ADVANCES</u></b>		
(I) Deposit-unsecured, considered goods	14,04,795	16,49,795
<b>TOTAL</b>	<b>14,04,795</b>	<b>16,49,795</b>
<b><u>SCHEDULE 'K'</u></b>		
<b><u>INVENTORIES</u></b>		
(At cost except otherwise stated-as valued, verified and certified by the Management)		
(i) Raw Materials	1,95,98,727	1,10,60,205
(ii) Packing Materials	61,88,317	66,40,669
(iii) Miscellaneous Stock	3,09,989	3,52,267
(iv) Finished Goods (At cost or market price whichever is lower)	2,38,35,272	1,86,65,149
<b>TOTAL</b>	<b>4,99,32,305</b>	<b>3,67,18,290</b>
<b><u>SCHEDULE 'L'</u></b>		
<b><u>TRADE RECEIVABLES</u></b>		
(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	13,96,31,393	11,94,91,167
(ii) Doubtful	-	-
Less:- Allowance for bad and Doubtful Debts	-	-
	<b>13,96,31,393</b>	<b>11,94,91,167</b>
(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	4,52,14,888	4,53,08,761
(ii) Doubtful	-	-
Less:- Allowance for bad and Doubtful Debts	-	-
	<b>4,52,14,888</b>	<b>4,53,08,761</b>
<b>TOTAL</b>	<b>18,48,46,281</b>	<b>16,47,99,928</b>
<b><u>SCHEDULE 'M'</u></b>		
<b><u>CASH AND CASH EQUIVALENTS</u></b>		
(A) Balance with banks:		
(I) Earmarked Bank Balances		
Unpaid dividend bank account	4,71,400	10,720
(II) Bank Balances held as margin money or as security against		
(i) Letter of Credit	5,21,442	3,25,000
(ii) Other Commitments Gaurantee Margin	5,79,170	5,16,070
(III) Other Bank Balances		
(i) Other including balances in current account	1,54,42,042	30,04,681
(IV) FDR	23,83,117	97,69,748
(V) Security Deposit with Various Agencies	14,12,938	14,07,409
(VI) Investment in Mutual Fund	1,20,00,000	-
(B) Cash on hand	9,12,846	8,12,119
<b>TOTAL</b>	<b>3,37,22,955</b>	<b>1,58,45,747</b>

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

Schedules annexed to and forming part of the consolidated Balance Sheet as on 31st March, 2019

Particulars	As at 31st March 2019	As at 31st March 2018
<b><u>SCHEDULE 'N'</u></b>		
<b><u>SHORT - TERM LOAN AND ADVANCES</u></b>		
Unsecured , considered goods		
- Advances Income Tax	1,12,62,884	44,03,181
- Balances with Excise and Sales Tax Authorities	21,71,172	6,05,247
- Other : (Advance for goods purchase prepaid expenses & other trade advances)	3,93,34,110	4,10,03,374
<b>TOTAL</b>	<b>5,27,68,166</b>	<b>4,60,11,802</b>
<b><u>SCHEDULE 'O'</u></b>		
<b><u>COST OF MATERIALS CONSUMED</u></b>		
Chemicals, Soapstone, & Packing Material Consumed	11,19,02,366	12,25,07,203
<b>TOTAL</b>	<b>11,19,02,366</b>	<b>12,25,07,203</b>
<b><u>SCHEDULE 'P'</u></b>		
<b><u>CHANGES IN INVENTORIES OF FINISHED GOODS</u></b>		
<b>(Increase) / decrease in inventories:</b>		
Inventories at the end of the year		
Finished goods	1,90,90,173	1,31,13,809
Inventories at the beginning of the year		
Finished goods	1,54,91,630	1,56,16,615
<b>TOTAL</b>	<b>(35,98,543)</b>	<b>25,02,806</b>
<b><u>SCHEDULE 'Q'</u></b>		
<b><u>EMPLOYEE BENEFITS EXPENSES</u></b>		
Salary and wages	2,42,04,122	2,00,56,946
Contribution to Provident & other funds	11,35,541	10,09,485
<b>TOTAL</b>	<b>2,53,39,663</b>	<b>2,10,66,431</b>

**KILPEST INDIA LIMITED**

**FORTY SEVENTH ANNUAL REPORT 2018-2019**

Particulars	As at 31st March 2019	As at 31st March 2018
<b><u>SCHEDULE 'R'</u></b>		
<b><u>OTHER EXPENSES</u></b>		
Power , fuel & water	18,31,963	19,87,838
Repairs to :	1,21,263	58,321
Buildings	1,89,570	4,01,091
Plant & Machinery	4,04,464	2,26,735
Others		
Insurance	1,63,799	1,81,235
Rent	2,04,000	2,81,000
Rates, Taxes & Duties	5,61,658	7,16,200
Director Remuneration & sitting fees	10,19,800	6,28,000
Auditors, remuneration	75,000	65,000
Carriage outward	34,66,444	41,09,708
R&D Expenses		
Salary & other allowances	17,56,266	20,64,192
Consumption of stores	18,309	1,89,617
Other expenses	19,98,166	4,05,874
Legal & Professional Fess	14,88,218	12,06,386
Selling, Distribution & Sales Promotion Expenses	18,29,923	25,87,479
Miscellaneous expenses	1,17,93,731	1,66,69,557
<b>TOTAL</b>	<b>2,69,22,574</b>	<b>3,17,78,233</b>

## KILPEST INDIA LIMITED, BHOPAL

### Schedule 'S'

#### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS ON THE CONSOLIDATED ACCOUNTS

##### Notes on Consolidated Accounts

##### A. BASIS OF CONSOLIDATION

The Consolidated Financial Statement relate to M/s Kilpest India Limited and its Subsidiary Company M/s 3B BlackBio Biotech India Limited in which the Parent Company holds 95.38% voting rights.

##### a) Basis of Accounting

- i) The financial statement of subsidiary company used in consolidation is drawn up to same reporting date as of the company i.e. for the year ended 31st March 2019.
- 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 presentations of financial statements are in conformity with the generally accepted accounting principles which require 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.

"Goods and Services Tax" (GST) has been introduced w.e.f. 1st July 2017. Consequently excise duty, Value Added Tax (VAT), Central Sales Tax (CST), Entry Tax, Service Tax etc have been replaced with GST.

##### 3. Revenue Recognition

Revenue is recognized on completion of sales of goods or rendering services. Sale is inclusive of VAT, CST, GST and packing and forwarding charges collected from customers.

##### 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**

- 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/Amortization have been provided on Intangible assets related to subsidiary.

**7. Inventories**

- I) Finished products produced by the Company are carried at lower cost or market value.
- II) Raw material, 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 realized 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, Panchanan Bhawan branch, T. T. Nagar Branch, Bhopal is Rs 11,00,612 (Previous year Rs 8,41,070).

**5. Contingent Liabilities:**

Particulars	2018-2019	2017-2018
I) Guarantees given on behalf of the Company by Company's bankers	57,91,266	51,57,920
II) Letters of Credit for purchase of raw materials	17,38,140	10,75,275

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. 40,110 (Previous Year NIL)
- b) Revenue Expenditure                      Rs 18,29,997 (Previous Year Rs 22,56,439)

**8. DIRECTORS REMUNERATION**

	2018-2019	2017-2018
Remuneration	45,20,000	30,20,000
Other Benefits	17,80,129	15,82,923
Sitting Fees	91,000	2,66,000

9. The AS17 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 31st March,2019 :-

**(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, Director
- 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			
	2018 - 2019	2017 - 2018	2018-2019	2017-2018
I) Interest Paid	8,75,547	11,56,487	-	-
II) Salary & other benefits	56,30,800	39,69,664	-	-
III) Outstanding payable as on 31st March,2019	2,02,77,207	2,14,89,267	-	-

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

Particulars	2018 - 2019	2017 - 2018
Profit after Tax	5,24,16,594	3,42,61,307
Weighted average number of	63,91,300	63,83,550
Equity Shares of Rs 10/- each	8.20	5.37
Earnings Per Share (Re)		

As per our annexed report of even date

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

**Baheti & Co.**  
Chartered Accountants

(D.K.DUBEY)  
Whole Time Director

**(DEEPAK BAHETI)**

Partner  
Firm Registration No: 006287C  
Membership No: 075063

(N.K.DUBEY)  
Whole Time Director

Place: Bhopal  
Date: 23rd May, 2019

To,  
 Adroit Corporate Services Pvt. Ltd  
 Unit: KILPEST INDIA LIMITED  
 17-20, Jafferbhoy Ind. Estate,  
 1st Floor, Makwana Road,  
 Marol Naka, Andheri (E), Mumbai 400059, India.

**Updation of Shareholder Information**

I/ We request you to record the following information against our Folio No.:

**General Information:**

Folio No.:	
Name of the first named Shareholder:	
PAN: *	
CIN/ Registration No.: * (applicable to Corporate Shareholders)	
Tel No. with STD Code:	
Mobile No.:	
Email Id:	

\*Self attested copy of the document(s) enclosed

**Bank Details:**

IFSC: (11 digit)	MICR: (9 digit)
Bank A/c Type:	Bank A/c No.: *
Name of the Bank:	
Bank Branch Address:	

\* A blank cancelled cheque is enclosed to enable verification of bank details.

I/ We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/ We would not hold the Company/ RTA responsible. I/ We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/ We understand that the above details shall be maintained by you till I/We hold the securities under the above mentioned Folio No.

Place:

.....

Date:

Signature of Sole/ First holder

**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 : 31.03.2019
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 2019 : 6,30,35,925
  - (ii) For the previous year : 2,43,55,980
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 2019 : 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 Baheti & Co.  
Chartered Accountants

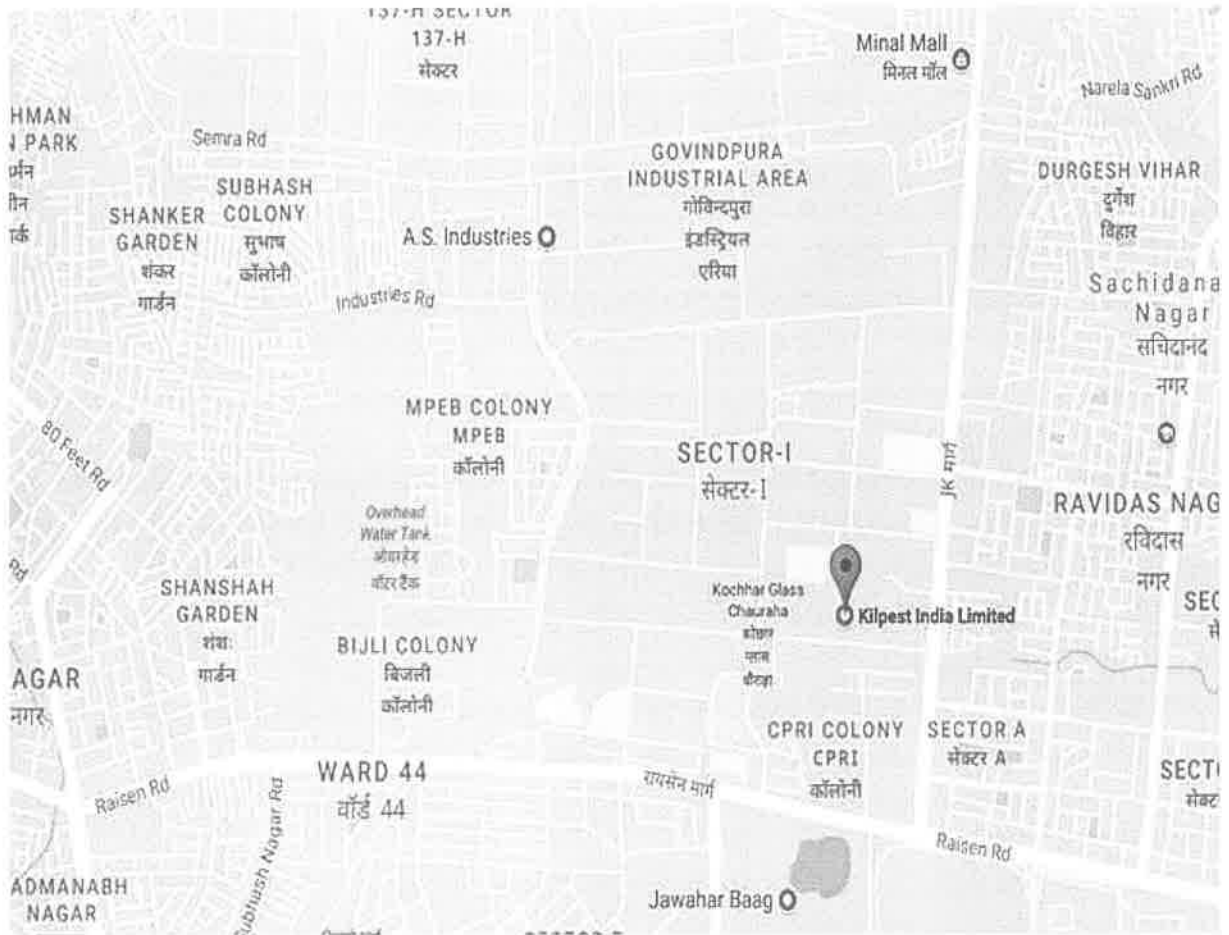
(D.K. DUBEY)  
Director

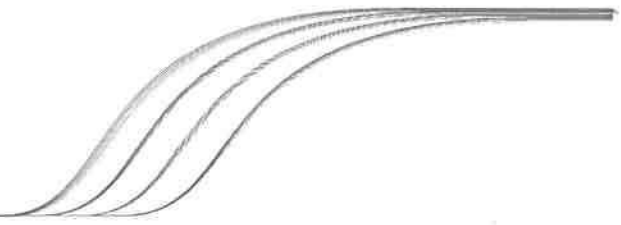
(N.K. DUBEY)  
Director

(DEEPAK BAHETI)  
PARTNER  
Firm Registration No.: 006287C  
Membership No.: 075063

Place: Bhopal  
Dated : 23<sup>rd</sup> May, 2019

## Route Map For 47<sup>th</sup> AGM of KILPEST INDIA LIMITED





## Molecular Hematology

### **TRUPCR® BCR-ABL 1 QT Kit – M m $\mu$**

*Detection, differentiation and quantitation of BCR-ABL major (M), minor (m) and micro ( $\mu$ ) transcripts. Reporting of Major transcripts ratios on WHO IS.*

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### **TRUPCR® JAK - 2 QT Kit**

*Detection and quantitation of Jak2 V617F allele burden on real-time PCR*

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### **TRUPCR® PML-RARA QT Kit**

*Detection, differentiation and quantitation of BCR1, BCR2 and BCR3 transcripts on real-time PCR*

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### **TRUPCR® AML Panel Kit**

Comprehensive detection of most common diagnostic and prognostic markers for AML (AML1-ETO, CBF $\beta$ -MYH11, BCR-ABL1, PML-RARA, c-KIT, NPM1, FLT3-ITD and FLT3-D835)

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### **TRUPCR® ALL Panel Kit**

Comprehensive detection of most common diagnostic and prognostic markers for ALL (BCR-ABL1, TEL-AML1, E2A-PBX1, MLL-AF4, MLL-AF9, MLL-ENL)

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### **TRUPCR® MPN Panel Kit**

Comprehensive detection of most common diagnostic and prognostic markers for MPN (JAK2-V617F, CALR, MPL mutations and BCR ABL1 translocation)

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### **TRUPCR® Leukemia Panel**

Comprehensive detection of most common translocations of Leukemia (AML1-ETO, CBF $\beta$ -MYH11, BCR-ABL1, PML-RARA, TEL-AML1, E2A-PBX1, MLL-AF4, MLL-AF9, MLL-ENL)

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### **TRUPCR® Coagulation Panel Kit**

Detection of 3 markers: Factor V, Factor II & MTHFR in single panel kit on Real-Time PCR

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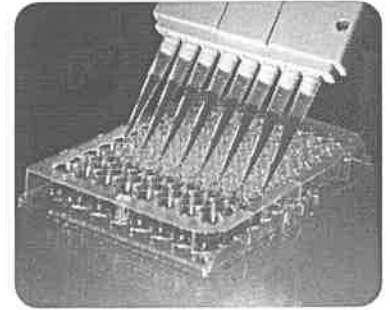
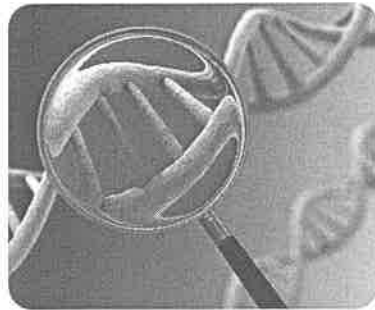
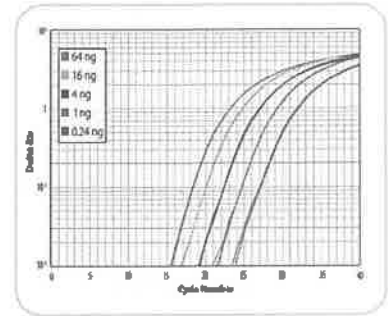
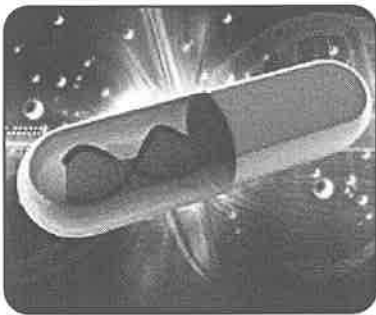
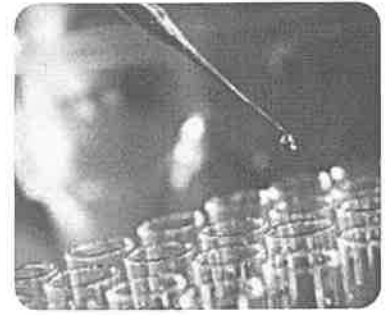
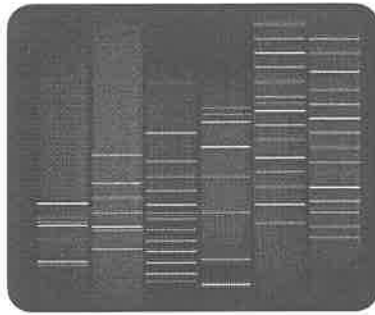


**3B BlackBio Biotech India Ltd**

7-C, Industrial Area, Govindpura, Bhopal - 462023 (M. P.) INDIA

Email: [info@3bblackbio.com](mailto:info@3bblackbio.com) Web: [www.3bblackbio.com](http://www.3bblackbio.com)

Phone: +91 755 4076518; 4077847 Fax: +91 755 2580438



**3B BlackBio Biotech India Ltd**  
(A Subsidiary of Kilpest India Limited)

**Provider of Molecular Diagnostic Kits for accurate diagnosis**

**TRUPCR<sup>®</sup>**  
DNA double helix icon

