

**3B BLACKBIO BIOTECH INDIA LIMITED**

**10<sup>TH</sup> ANNUAL REPORT 2019-20**

**BCR ABL | JAK 2 | PML RARA | KRAS | HLA B27 | MDR TB | H1N1 Dengue | Chikungunya | HPV**



## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the ANNUAL GENERAL MEETING of M/s 3B BLACKBIO BIOTECH INDIA LIMITED, will be held at the Registered office of the Company at 7-C, Industrial Area, Govindpura, Bhopal 462 023 on Friday , the 25<sup>th</sup> September, 2020 at 1:30 P.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, 2020 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nikhil Kuber Dubey, (DIN: 00538049), Wholetime Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint auditors and fix their remuneration for the year ending on 31st March, 2020.

### SPECIAL BUSINESS:

4. REVISION IN COMMISSION (INCLUDED IN REMUNERATION) OF MR. DHIRENDRA DUBEY, (DIN: 01493040), DIRECTOR OF M/S 3B BLACKBIO BIOTECH INDIA LIMITED, SUBSIDIARY COMPANY

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 197,198 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 commission (included in remuneration along with salary) payable to Mr. Dharendra Dubey, (DIN: 01493040) ,Director of the company, on the following terms and conditions as mentioned below"

#### Salary & Perquisites:

1	Basic Salary: Rs.1, 50, 000/- per month w.e.f. May 1, 2019 ( approved in AGM dt 25-09-2019 therefore no change in salary )
2	Commission: Not exceeding 1.5(one and a half ) percent of net profit w.e.f. financial year 2020-2021

"RESOLVED FURTHER THAT the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Whole time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendments modifications or re-enactment thereof, as may be made thereto and for the time being in force "

"RESOLVED FURTHER THAT the revision in the remuneration of Mr. Dharendra Dubey, (DIN: 01493040), Director of the company , is subject to approval of the shareholders in the ensuing Annual General Meeting of the Company of the FY 2019-20"

"RESOLVED FURTHER THAT the revision in the commission (included in remuneration along with salary) paid by M/s 3B BLACKBIO BIOTECH INDIA LIMITED will be over and above current salary of Rs 60000 (Sixty Thousand) per month drawn by Mr. Dharendra Dubey 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 Küber 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."

4. REVISION IN COMMISSION (INCLUDED IN REMUNERATION) OF MR. NIKHIL KUBER DUBEY, (DIN: 00538049), DIRECTOR OF M/S 3B BLACKBIO BIOTECH INDIA LIMITED, SUBSIDIARY COMPANY

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 197,198 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 commission (included in remuneration along with salary) payable to Mr. Nikhil Dubey, (DIN: 00538049) ,Directors of the company, on the following terms and conditions as mentioned below:

Salary & Perquisites:

1	Basic Salary: Rs.1, 50, 000/- per month w.e.f. May 1, 2019 ( approved in AGM dt 25-09-2019 therefore no change in salary )
2	Commission: Not exceeding 1.5(one and a half ) percent of net profit w.e.f. financial year 2020-2021

"RESOLVED FURTHER THAT the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Whole time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactment thereof, as may be made thereto and for the time being in force "

"RESOLVED FURTHER THAT the revision in the remuneration of Mr. Nikhil Dubey, (DIN: 00538049), Directors of the company , is subject to approval of the shareholders in the ensuing Annual General Meeting of the Company of the FY 2019-20"

"RESOLVED FURTHER THAT the revision in the commission (included in remuneration along with salary) paid by M/s 3B BLACKBIO BIOTECH INDIA LIMITED will be over and above current salary of Rs 60000 (Sixty Thousand) per month drawn by Mr. Nikhil Dubey 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. 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



DHIRENDRA DUBEY  
CHAIRMAN & DIRECTOR

Place: Bhopal  
Dated: 14-08-2020

Registered Office:  
7-C, Industrial Area,  
Govindpura, Bhopal-462 023.  
CIN: U24232MP2010PTC024717  
Ph: 91-755-4077847  
Fax : 91-755-2580438 Website: www.3bblackbio.com  
Email: info@3bblackbio.com

**Notes:**

1. An 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 another person as his proxy to attend and vote instead of himself/herself and a proxy need not be a member of the Company.
3. The instrument appointing the proxy should however, be deposited at the Registered Office of the Company not less than forty – eight hours before the commencement of the meeting.
4. Members who require more information about the accounts are requested to inform the Company 7days in advances their intention to do so, that the proper records relating thereto may be made available.
5. Members are requested to produce the attendance slip duly signed.

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

**ITEM NO. 04:**

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 in view of his 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 increased his salary during the FY 2019-20 which is as below:

**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

The Board of Directors further upon the recommendation of the Nomination and Remuneration Committee and Audit Committee, in its meeting held on 26<sup>th</sup> June 2020, and subject to the approval of members of the Company have approved the revision in commission (Included in remuneration) of Mr. Dharendra Dubey, Director of M/s 3B BlackBio Biotech India Limited, subsidiary company on the following terms and conditions as mentioned below:

1	Basic Salary: Rs.1, 50, 000/- per month w.e.f. May 1, 2019 ( approved in AGM dt 25-09-2019 therefore no change in salary )
2	Commission: Not exceeding 1.5(one and a half ) percent of net profit w.e.f. financial year 2020-2021

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. 4, 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
- (iii) 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 26-06-2020 and now, is subject to approval of shareholders of M/s Kilpest India Limited, Holding Company in Annual General Meeting dt 25-09-2020 for approving revision in payment of remuneration.

Mr. Dharendra Dubey is concerned and interested in the resolution no. 4. The relatives of Mr. Dharendra Dubey may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding Interest, If any in the Company.

Save and except the above, none of the other Directors and the Key Managerial Personnel of the Company and his respective relatives are, In any way, concerned or interested in the passing of the above resolution

Item No. 5

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. from Kilpest India Ltd.

He has been a nodal officer for the starting of the Subsidiary Company i.e. M/s 3B BLACKBIO BIOTECH INDIA LIMITED right from beginning and 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 in view of his 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 increased his salary during the FY 2019-20 which is as below:

Salary and 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

The Board of Directors further upon the recommendation of the Nomination and Remuneration Committee and Audit Committee, in its meeting held on 26<sup>th</sup> June 2020, and subject to the approval of members of the Company have approved the revision in commission (included in remuneration) of Mr. Nikhil Kuber Dubey, Director of M/s 3B BlackBio Biotech India Limited, subsidiary company on the following terms and conditions as mentioned below:

1	Basic Salary: Rs.1, 50, 000/- per month w.e.f. May 1, 2019 ( approved in AGM dt 25-09-2019 therefore no change in salary )
2	Commission: Not exceeding 1.5(one and a half ) percent of net profit w.e.f. financial year 2020-2021

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. 5, 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 26-06-



2020 and now ,is subject to approval of shareholders of M/s Kilpest India Limited, Holding Company in Annual Ordinary General Meeting dt 25-09-2020 for approving revision in payment of remuneration.

Mr. Nikhil Kuber Dubey is concerned and interested in the resolution no. 5. The relatives of Mr. Nikhil Kuber Dubey may be deemed to be interested In the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding Interest, If any in the Company.

Save and except the above, none of the other Directors and the Key Managerial Personnel of the Company and his respective relatives are, In any way, concerned or interested in the passing of the above resolution

**DETAILS UNDER 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 , SUBSIDIARY COMPANY.**

Name of the Director	<b>Mr. Nikhil Kuber Dubey</b>
Category	Executive, Promoter
Date of Birth	07/11/1970
Date of First Appointment	12/11/2010
Qualifications	B.Sc
Brief Profile and Expertise in Specific functional Area	Mr. Nikhil Kuber Dubey aged 50 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
List of other Directorships held in Public Limited Companies	Kilpest India Limited, Holding Company
Chairman/ Member of committees of the Board of Companies of which he is a director	Kilpest India Limited, Holding Company Member: Audit Committee and Stakeholders Relationship Committee
Shareholding as on 31-03-2020	*10000 equity shares
Number of Meeting of Board attended during the year and other directorship etc.	10 in M/s 3B BLACKBIO BIOTECH INDIA LIMITED, SUBSIDIARY COMPANY.  8 in M/s KILPEST INDIA LIMITED, HOLDING COMPANY.
Membership, Chairman of Committees in the Outside Companies	Nil
Remuneration last drawn	Rs. 17.50 Lacs Per Annum + Commission of 1% of net profit
Relationship with other Directors/KMP etc	Brother of Mr. Dharendra Dubey, Whole-Time Director

\*10000 preferential share warrants allotted to Mr. Nikhil Kuber Dubey Vide EGM dt 18-12-2017 were converted to 10000 equity shares on 17-06-2019

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 50 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 Dubay aged 53 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 Stakeholders Relationship Committee	Kilpest India Limited, Holding Company  Member: Audit Committee Stakeholders Relationship Committee & Nomination and Remuneration Committee
Shareholding as on 31-03-2020	Nil	Nil
Number of Meeting of Board attended during the year and other directorship etc.	10 in M/s 3B BLACKBIO BIOTECH INDIA LIMITED, SUBSIDIARY COMPANY.	10 in M/s 3B BLACKBIO BIOTECH INDIA LIMITED, SUBSIDIARY COMPANY.

	8 in M/s KILPEST INDIA LIMITED, HOLDING COMPANY.	7 in M/s KILPEST INDIA LIMITED, HOLDING COMPANY.
Membership, Chairman of Committees in the Outside Companies	Kilpest India Limited, Holding Company Member: Audit Committee and Stakeholders Relationship Committee	Kilpest India Limited, Holding Company Member: Audit Committee Stakeholders Relationship Committee & Nomination and Remuneration Committee
Remuneration last drawn	Rs. 17.50 Lacs Per Annum + Commission of 1% of net profit	Rs. 17.50 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 , SUBSIDIARY 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), Hepatitis B (HBV) and Hepatitis 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.</p> <p>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> <p>3B BlackBio developed and launched RT-PCR Kit for detection of COVID-19 on 4<sup>th</sup> April, 2020 which was a milestone for the company.</p>
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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	2019-20 (Rs In Lakhs)	2018-19 (Rs In Lakhs)	2017-18 (Rs In Lakhs)
		Sales	1536.29	1118.93	765.04
		PBT	943.77	650.99	394.71
		PAT	707.34	481.19	290.61
		Dividend proposed/Paid	100%	100%	70%
5	Export Performance and Net Foreign Exchange Collection	USD 40931.00 GBP 25039.00 INR 5208547.00			
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 53 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 50 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. 17.50 Lacs Per Annum + Commission of 1% of net profit as approved by Shareholders of M/s KILPEST INDIA LIMITED, Holding Company vide AGM dt 25-09-2019	Rs. 17.50 Lacs Per Annum + Commission of 1% of net profit as approved by Shareholders of M/s KILPEST INDIA LIMITED, Holding Company vide AGM dt 25-09-2019
3.	Recognition or awards.	Nil	Nil
4.	Job Profile and	As per (1) above	As per (1) above

	his suitability.		
5.	Remuneration proposed.	As set out in the resolution at Item No. 04 of the Notice of the AGM.	As set out in the resolution at Item No. 05 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. 4 and 5 each of the AGM Notice.
2.	Details of Fixed Component and	The detailed remuneration proposed has been mentioned in resolution No. 4 and 5 each of the AGM Notice.

	performance linked incentives along with the performance criteria.	
3.	Service Contracts, Notice Period, Severance fees etc.	For 5 years. Notice period-30 days
4.	Stock Option Details if any.	N.A

## DIRECTORS' REPORTS

Dear Members,

Your Directors have pleasure in presenting the Tenth Annual Report on the business and operations of your Company along with the Audited Financial Statements, for the Financial Year ended March 31, 2020.

### **1. FINANCIAL RESULTS:**

The Company's financial performance for the year ended 31<sup>st</sup> March 2020 is summarized below:  
(Rs. in Lacs)

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Total Revenue	1577.81	1135.40
Less: Expenditure	602.44	458.59
Less: Depreciation	32.09	25.82
Add: Exceptional item	0.50	0.00
Profit/(loss)before Tax(PBT)	943.78	650.99
Less: Tax Expense		
1. Current Tax	235.66	153.69
2. Deferred Tax	4.61	12.45
3. Previous year Income Tax	5.38	3.65
	707.34	481.19

### **2. INDUSTRY POTENTIAL- MOLECULAR DIAGNOSTICS**

The current market size for next generation diagnostics (including molecular diagnostics) in India between Rs. 700 – Rs. 800 crores and growing around 15%.

### **3. PERFORMANCE FOR THE YEAR 2019-20 :**

On April 02, 2020, your company developed Real-Time PCR Detection Kit for SARS CoV-2 (COVID-19). The kit has been given ICMR approval for use on patient samples. TRUPCR® SARS CoV-2 Real-Time PCR test is a molecular detection test which screens and detects COVID-19 specific genes and is a confirmatory test.

It works on any of the available Real-Time PCR instrument available with the labs and hence it does not require any new expense on new or closed systems. The test comes with robust internal control in all testing tubes making it one of the most reliable tests currently available in the market.

BCRABL | JAK2 | HCV | TB | MALARIA | MDR TB | H1N1 Dengue | Chikungunya | HBV | HIV

The company along with its US associate Genophyll LLC, undertook the huge task of getting its TRUPCR® SARS CoV-2 RT qPCR Kit approved by US FDA, US FDA (EUA) was granted on June 19, 2020.

With this, 3B BlackBio Biotech India Ltd. became first ever Indian molecular diagnostics company to receive US FDA-(EUA). Especially at times when more and more reliable testing is the need of the hour for India as well as other countries, TRUPCR® will be a reliable options for labs across the globe to perform the molecular testing for Covid-19 suspected individuals. TRUPCR® SARS CoV-2 V.2 RT qPCR Kits with its unique design of screening and confirmatory assays which detects three genes from the SARS-CoV-2 virus with Endogenous Control gene (RNase P) Internal control for each sample to minimize false negative results. With Grant of US FDA-(EUA), we would be able to expand our customer base globally, and we would emerge as one of the most reliable RT qPCR kits suppliers from India. Ensuring success to "MAKE IN INDIA" vision of Hon'ble Prime Minister.

On May 11, 2018, Bhopal - Hon'ble President of India, Shri Ram Nath Kovind gave national award to for commercializing indigenous technologies, 3B BlackBio Biotech India Limited, Bhopal (M.P.) had been declared as the winner of National Award 2018 under MSME category for the successful commercialization of a technology based product- "TRUPCR® BCR ABL1 Quantitative Kit" for detection of BCR-ABL1 fusion gene in patients suffering with chronic myeloid leukemia (CML) & monitor response to drug therapy, on WHO International standards.

3B BlackBio Biotech India Limited was established in 2010 with the vision of indigenously developing "Molecular Diagnostic tests" which is in-line with Hon'ble Prime Minister's "Make in India" theme and kits are developed and validated to International standards & Reference material. Being an import substitution product it helps country save precious foreign exchange and builds confidence in the medical fraternity for Indian products. 3B BlackBio Biotech India Limited is already the first company to have launched India's first home made test for last virus pandemic of H1N1, commonly known as Swine Flu. In fact, till now, 3B BlackBio Biotech is the only company to have developed the swine flu test based on National (NCDC) & International guidelines, validated by NIV Pune and is CDSCO certified. With the launch of COVID-19, 3B BlackBio Biotech once again shows its potential as a "Make in India" company to handle such pandemics without being dependent on foreign test. It shows its commitment to India's population and the Indian economy by developing world-class molecular test in India itself.

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  
BCR ABL | JAK 2 | HCV | TB | MALARIA | MDR TB | H1N1 Dengue | Chikungunya | HBV | HIV



Business) sales grew by 38.97% from 1118.93 lacs to 1536.29 lacs and EBITDA grew from Rs 676.81 lac to Rs 975.37 lacs ; PAT grew from Rs 481.19 lac to Rs 707.34 lacs

#### **4. SHARE CAPITAL**

Pursuant to the special resolution passed at the Extra - Ordinary General Meeting of the Company held on Monday, December 18, 2017 your company had allotted 4, 00,000 numbers of warrants convertible into Equity Shares on Preferential Basis on December 30, 2017 to Promoters and Non Promoter on preferential basis at an issue price of Rs 100.00 (Rs 10/- face value and Rs 90 towards premium) determined on the basis of valuation report in terms of applicable provisions of Companies Act, 2013

On 17-06-2019 these warrants were exercised and converted into Equity Shares. Upon allotment of these equity shares, the paid up equity capital of the Company has increased from Rs 62,75,000 comprising of 6,27,500 equity shares of the face value of Rs10/- each to Rs 1,02,75,000/- comprising 1,02,70,500 equity shares of the face value of Rs10/- each.

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.

Therefore, the paid up Equity Share Capital stands at Rs 1, 02, 75,000/- on 31st March, 2020.

#### **5. DIVIDEND**

The Board of the Company, had approved an interim dividend of 100% (Hundred percentage) (Rs. 10.00) {Rupees Ten only} per fully paid up equity shares of Rs 10/- (Rupees Ten) (each) to the Members of the Company in their Board Meeting held on 12<sup>th</sup> March, 2020 .Therefore, this interim dividend declared is considered as the final dividend for the FY 2019-2020.

#### **6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

As per the provisions of Section 125(2) of the Companies Act, 2013, no unpaid dividend was required to be transferred to the Investor Education and Protection Fund during the year.

#### **7. CORPORATE SOCIAL RESPONSIBILITY:**

Your Company has constituted an independent Corporate Social Responsibility Committee pursuant to section 135 of the Companies Act, 2013.

#### **COMPANY'S PHILOSOPHY:**

The Company's CSR philosophy is based on the belief that a successful business can develop only by creating a prosperous society around. Reaching out to deprived communities is part of

BCR ABL | JAK 2 | HCV | TB | MALARIA | MDR TB | H1N1 Dengue | Chikungunya | HBV | HIV

the Company's vision and its CSR initiatives aim at supplementing government endeavors' to help the citizens in the vicinity to achieve better living standards and good quality of life. The Company has been engaging with civil society, public at large through dissemination of its CSR initiatives.

#### **Corporate Social Responsibility Policy:**

The Company has adopted a Corporate Social Responsibility Policy as required under section 135 of the Companies Act, 2013 for the activities covered under Schedule VII of the Act. The CSR Policy may be accessed on the Company's website at the link: <http://www.3bblackbio.com>

The Annual Report on CSR activities is annexed herewith marked as **Annexure C**.

### **8. EMERGENCE OF COVID-19**

Towards the end of the financial year, the World Health Organisation (WHO) declared Covid-19 a pandemic and the outbreak, which infected millions, has resulted in deaths of a significant number of people globally. Covid-19 is seen having an unprecedented impact on people and economies worldwide. The Company is taking all necessary measures in terms of mitigating the impact of the challenges being faced in the business. The Company is working towards being resilient in order to sail through the current situation. It is focused on controlling the fixed costs, maintaining liquidity and closely monitoring the supply chain to ensure that the manufacturing facilities operate smoothly.

The Ministry of Home Affairs, Government of India on March 24, 2020 notified the first ever nationwide lockdown in India to contain the outbreak of Covid-19 pandemic. The operations were disrupted at certain manufacturing facilities and depots of the Company.

In order to support the Central and State Governments and the community at large, the Company has supplied hand sanitizers, face masks, etc. In addition to this, voluntary contributions by the Company as well as its employees were also made. The Company operates its business in conformity with the highest ethical and moral standards and employee centricity. In view of the outbreak of the pandemic, the Company undertook timely and essential measures to ensure the safety and well-being of its employees at all its plant locations. The Company observed all the government advisories and guidelines thoroughly and in good faith.

### **9. DETAILS OF UNCLAIMED DIVIDEND**

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 BCR ABL | JAK 2 | HCV | TB | MALARIA | MDR TB | H1N1 Dengue | Chikungunya | HBV | HIV

March, 2019 as on the date of the previous AGM i.e. 25<sup>th</sup> September, 2019 (9th AGM) on the website of Investor Education and Protection Fund, at [www.iepf.gov.in](http://www.iepf.gov.in)

#### **10. FIXED DEPOSITS**

No fixed deposits have been accepted from public during the financial year 2019-20.

#### **11. TRANSFER TO RESERVES:**

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

#### **12. 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 31<sup>st</sup> March, 2020.

#### **13. 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.

#### **14. DIRECTORS**

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

Independent Director 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. In the opinion of the Board, he fulfills the conditions of independence as specified in the Act and the Rules made thereunder and are independent of the management. There has been no change in the circumstances affecting his status as Independent Director of the Company.

The Board is of the opinion that the Independent Director of the Company possess requisite qualifications, experience and expertise in the fields of science and technology, digitalisation, human resources, strategy, auditing, tax and risk advisory services, financial services, corporate governance, etc. and that they hold highest standards of integrity.

Necessary information on the Director (s) seeking appointment/ reappointment has been given in the Notice of the ensuing Annual General Meeting.

#### **15. INCREMENT IN SALARY OF MR. DHIRENDRA DUBEY, DIRECTOR**

BCR ABL | JAK 2 | HCV | TB | MALARIA | MDR TB | H1N1 Dengue | Chikungunya | HBV | HIV

Mr. Dharendra Dubey 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 in view of his 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 increased his salary during the FY 2019-20 which is as below:

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

The Board of Directors further upon the recommendation of the Nomination and Remuneration Committee and Audit Committee, in its meeting held on 26<sup>th</sup> June 2020, and subject to the approval of members of the Company have approved the revision in commission (included in remuneration) of Mr. Dharendra Dubey, Director of M/s 3B BlackBio Biotech India Limited, subsidiary company on the following terms and conditions as mentioned below:

1	Basic Salary: Rs.1, 50, 000/- per month w.e.f. May 1, 2019 ( approved in AGM dt 25-09-2019 therefore no change in salary )
2	Commission: Not exceeding 1.5(one and a half ) percent of net profit w.e.f. financial year 2020-2021

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 payment of remuneration has been approved in the Board Meeting of the company dt 26-06-2020 Nomination and Remuneration Committee and Audit Committee, (vide meeting dt 26-06-2020) of M/s Kilpest India Limited, Holding Company

#### **16. INCRĒMENT IN SALARY OF MR. NIKHIL KUBER DUBEY, DIRECTOR**

Mr. Nikhil Kuber Dubey has been a 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 in view of his 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 increased his salary during the FY 2019-20 which is as below:

#### **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

The Board of Directors further upon the recommendation of the Nomination and Remuneration Committee and Audit Committee, in its meeting held on 26<sup>th</sup> June 2020, and subject to the approval of members of the Company have approved the revision in commission (included in remuneration) of Mr. Nikhil Kuber Dubey, Director of M/s 3B BlackBio Biotech India Limited, subsidiary company on the following terms and conditions as mentioned below:

BCR ABL | JAK 2 | HCV | TB | MALARIA | MDR TB | H1N1 Dengue | Chikungunya | HBV | HIV

1	Basic Salary: Rs.1, 50, 000/- per month w.e.f. May 1, 2019 ( approved in AGM dt 25-09-2019 therefore no change in salary )
2	Commission: Not exceeding 1.5(one and a half ) percent of net profit w.e.f. financial year 2020-2021

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 payment of remuneration has been approved in the Board Meeting of the company dt 26-06-2020 Nomination and Remuneration Committee and Audit Committee, (vide meeting dt 26-06-2020) of M/s Kilpest India Limited, Holding Company

#### **17. 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 M/s 3B BlackBio Biotech India Limited, material subsidiary of M/s Kilpest India Limited for the year ended 31st March, 2020. The Secretarial Audit Report for the Financial Year ended 31st March, 2020 is annexed as Annexure B and does not contain any qualification, reservation, adverse remark or disclaimer

#### **18. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or Associate Company.

#### **19. EXTRACT OF ANNUAL RETURN**

The extract of Annual Return in Form No.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2020 is annexed hereto as Annexure A and forms part of this report.

#### **20. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

#### **21. MEETINGS OF BOARD OF DIRECTORS/ GENERAL BODY MEETING**

During the financial year ended March 31, 2020, ten (10) Board meetings were held.

**22. AUDITORS:**

M/s R.C.Baheti & Co. Chartered Accountants, retire at the ensuing Annual General Meeting and are eligible for reappointment.

**23. AUDITORS' REPORT:**

The Report is given by the Auditors on the financial statements of the Company. There has been no qualification, reservation, adverse remarks or disclaimer given by the Auditors in their Report.

**24. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

The Company is committed to provide a safe and conducive work environment to its employees, during the year under review. The Board further states that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

**25. HUMAN 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 Company. The directors express their appreciation for the contribution made by employees to operations of the Company during the year.

**26. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED**

There were no loan, guarantees or Investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**27. INTERNAL FINANCIAL CONTROLS**

The Directors have laid down internal financial controls to be followed by the Company 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 the completeness of the accounting records and the timely preparation of reliable financial information. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

**28. 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.

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

BCR ABL | JAK 2 | HCV | TB | MALARIA | MDRTB | H1N1 Dengue | Chikungunya | HBV | HIV

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.

### **30. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134 (3) (c) of the Companies Act, 2013, the Directors state:

- (a) that in the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) that the Directors have 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 your Company as at March 31, 2019 and of the profits of the Company for the year ended on that date;
- (c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- (d) that the annual accounts have been prepared on a going concern basis;
- (e) that proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

### **31. ACKNOWLEDGEMENT:**

The Directors hereby acknowledge the dedicated and loyal services rendered by the employees of the Company during the year. They would also like to place on record their appreciation for the continued co-operation and support received by the Company during the year from bankers, financial institutions, Government authorities, business partners, shareholders and other stakeholders without whom the overall satisfactory performance would not have been possible.

FOR AND ON BEHALF OF THE BOARD



**DHIRENDRA DUBEY  
CHAIRMAN & DIRECTOR**

**Place: Bhopal**

**Dated: 14-08-2020**



## Annexure -A

FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.

## I. REGISTRATION &amp; OTHER DETAILS:

1.	CIN	U24232MP2010PTC024717
2.	Registration Date	12-11-2010
3.	Name of the Company	3B BLACKBIO BIOTECH INDIA LIMITED
4.	Category/Sub-category of the Company	Non Government Company Limited by Shares
5.	Address of the Registered office & contact details	7 C, INDUSTRIAL AREA, GOVINDPURA, BHOPAL-462023 (MP) PH-0755-4077847E-mail-info@3bblackbio.com
6.	Whether listed company	No (deemed Listed)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any	Not Applicable

## 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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	DIAGNOSTIC KITS/PATHOLOGICAL ENZYME	20299	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
1	M/S KILPEST INDIA LIMITED, 7-C, INDUSTRIAL AREA, GOVINDPURA, BHOPAL-462023	L24211MP1972PLC001131	HOLDING	87.45	2(87)

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1-April-2019]	No. of Shares held at the end of the year[As on 31-March-2020]	% Change during
--------------------------	---	--	-----------------



Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total (B)(1):-</b>	0	0	0	0	0	0	0	0	0
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
<b>Prateek Goel</b>	0	0	0	0	*50000	0	50000	4.87	4.87
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
<b>Sub-total (B)(2):-</b>	0	0	0	0	50000	0	50000	4.87	4.87
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	0	0	0	0	50000	0	50000	4.87	4.87
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	-	627500	627500	100	998500	29000	1027500	100	0

**\*Preferential share warrants allotted to promoters and non-promoters vide EGM dt 18-12-2017 were converted into equity shares on: 27-06-2019**

Note:

- Physical shares of the company were converted in Demat during the FY 19-20 and the new equity shares allotted after conversion of preferential share warrants is in demat except for the shares held by M/s 2B BLACKBIO, S.L. SPAIN, being a foreign entity.
- 50,000 (Fifty Thousand) equity shares of Rs. 10/- (Ten) each amounting to Rs. 5, 00,000.00/- (Rupees Five Lacs Only) were transferred to Mr. Dharendra Dubey, Director of the company on 31-07-17. The beneficial interest of these shares remains with the company i.e. M/s. Kilpest India Limited itself and Mr. Dharendra Dubey, Director is only registered owner of these shares of the M/s.3B Blackbio Biotech Limited.

The registered ownership of such shares was transferred back to M/s. Kilpest India Limited, Holding Company during the FY 2019-2020.

**) Shareholding of Promoter-**

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	M/S KILPEST INDIA LIMITED*	598500	95.38	0	*898500	87.45	0	-7.93
2	M/S 2B BLACKBIO, S.L. SPAIN	29000	4.62%	0	29000	2.82	0	-1.80
3	Mr. DHIRENDRA DUBEY	0	0	0	*40000	3.89	0	3.89
4	MR. NIKHIL KUBER DUBEY	0	0	0	*10000	0.97	0	0.97
	Total	627500	100	0	977500	95.13	0	-4.87

**\*Preferential share warrants allotted to promoters and non-promoters vide EGM dt 18-12-2017 were converted into equity shares on 17-06-2019**

Note:

1. Physical shares of the company were converted in Demat during the FY 19-20 and the new equity shares allotted after conversion of preferential share warrants is in demat except for the shares held by M/s 2B BLACKBIO, S.L. SPAIN, being a foreign entity.

2. 50,000 (Fifty Thousand) equity shares of Rs. 10/- (Ten) each amounting to Rs. 5,00,000.00/- (Rupees Five Lacs Only) were transferred to Mr. Dharendra Dubey, Director of the company on 31-07-17. The beneficial interest of these shares remains with the company i.e. M/s. Kilpest India Limited itself and Mr. Dharendra Dubey, Director is only registered owner of these shares of the M/s. 2B Blackbio Biotech Limited.

The registered ownership of such shares was transferred back to M/s. Kilpest India Limited, Holding Company during the FY 2019-2020.

**iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No	Name	Shareholding		Date	Increase/Decrease in share-holding	Reason	Cumulative shareholding during the year (01.04.19 to 31.03.20)	
		No. of Shares at the beginning (01.04.19) / End of the year (31.03.20)	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	M/S Kilpest India Limited*	598500	95.38					
				17-06-2020	Increase	Conversion of preferential share warrants into equity shares	*898500	87.45



		(01.04.19)/ End of the year (31.03.20)						
1	PRATEEK GOEL	0	0.00	01/04/2019				
				17-06-2020	50000	Conversion of Preferential warrants in equity shares	50000	4.87
		50000	4.87	31/03/2020				

v) Shareholding of Directors and Key Managerial Personnel: (NIL)

SN	Shareholding of each Directors and each Key Managerial Personnel	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. DHIRENDRA KUBER DUBEY, Whole Time Director</b>				
	At the beginning of the year- 01.04.2019	0	0	0	0
	Bought during the year (Date wise detail mentioned at point no. iii above)	40000	3.89	40000	3.89
	At the end of the year-31.03.2020			40000	3.89
2	<b>Mr. NIKHIL KUBER DUBEY, Whole Time Director</b>				
	At the beginning of the year- 01.04.2019	0	0	0	0
	Bought during the year (Date wise detail mentioned at point no. iii above)	10000	0.97	10000	0.97
	At the end of the year-31.03.2020			10000	0.97

**\*Preferential share warrants allotted to promoters and non-promoters vide EGM dt 18-12-2017 were converted into equity shares on 17-06-2019**

Note:

- Physical shares of the company were converted in Demat during the FY 19-20 and the new equity shares allotted after conversion of preferential share warrants is in demat except for the shares held by M/s 2B BLACKBIO, S.L. SPAIN, being a foreign entity
- 50,000 (Fifty Thousand) equity shares of Rs. 10/- (Ten) each amounting to Rs. 5, 00,000.00/-(Rupees Five Lacs Only) were transferred to Mr. Dharendra Dubey, Director of the company on 31-07-17. The beneficial interest of these shares remains with the company i.e. M/s. Kilpest India Limited itself and Mr. Dharendra Dubey, Director is only registered owner of these shares of the M/s.3B Blackbio Biosch Limited.  
The registered ownership of such shares was transferred back to M/s. Kilpest India Limited, Holding Company during the FY 2019-2020.

**V. INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.  
(Rs in lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	0	0	0
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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	0	0	0	0
* Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	0	0	0
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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL- (NIL)

##### A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs in lakhs)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (Rs.)
		Mr. Dharendra Dubey	Mr. Nikhil Kuber Dubey -	-	
1	Gross salary	Mr. Dharendra Dubey	Mr. Nikhil Kuber Dubey -	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	17.50	17.50	-	35.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	6.69 -	6.69 -	-	13.38 -
5	Others, please specify <b>Interest</b>	0	-	-	0
	Total (A)	-	-	-	-
	Ceiling as per the Act			-	33.20

##### B. Remuneration to other directors (Nil)

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs)
		-	-	-	
1	Independent Directors	-	-	-	
	Fee for attending board / committee meetings	-	-	-	
	Commission	-	-	-	
	Others, please specify	-	-	-	

	Total (1)	-	-	-	-
2	Other Non-Executive Directors				
	Fee for attending board / committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (Nil)**

Sl.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total (Rs)
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

**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>	<b>NIL</b>				
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board

Date: 14-08-2020  
Place: Bhopal



*Nikhil Kuber Dubey*  
Nikhil Kuber Dubey  
Director  
(DIN: 00538049)

*Dhirendra Dubey*  
Dhirendra Dubey  
Director  
(DIN: 01493040)



**ANNEXURE-B TO DIRECTORS' REPORT**

FORM NO. MR-3

SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

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, 2020, 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, 2020 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the rules made there under;
2. Securities Contracts (Regulation) The 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 Borrowing
5. 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: - 14<sup>th</sup> AUGUST, 2020  
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: -14<sup>th</sup> AUGUST, 2020  
Place: Bhopal

## ANNEXURE-C TO DIRECTORS' REPORT

Annual Report on Corporate Social Responsibility (CSR) activities for the Financial Year 2019-20

### 1. Brief outline of Company's CSR Policy:

As a responsible business, 3B BLACKBIO takes pride in being socially inclined and focuses on sustained and effective Corporate Social Responsibility Projects. Today we define Corporate Social Responsibility as the way a Company balances its economic, social and environmental objectives which are as follows:

1. Promotion of Education, including special education and employment enhancing skills especially among the children's, women's, elderly and the differently able and livelihood enhancement projects.
2. Contribution in rural development & infrastructure projects.
3. Promotion of gender equality and empowering women.
4. Setting up homes and hostels for women and orphans.
5. Setting up of old age homes, day care centers and such other facilities for senior citizens.
6. Eradicating hunger, poverty and malnutrition.
7. Promoting preventive health care and sanitation and making available safe drinking water.
8. Measures for reducing inequalities faced by socially and economically backward groups.
9. Ensuring the environment sustainability, ecological balance, protection of flora and fauna.
10. Animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water.
11. Measure for the benefit of armed forces veterans, war widows and their dependents.
12. Training to promote rural sports, nationally recognized, Paralympics sports and Olympic Sports.
13. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art.
14. Setting up public libraries, promotion and development of traditional arts and handicrafts.
15. Contribution to the Prime Minister's National Relief Fund or any other fund setup by the central govt. for socio economic development and relief and welfare of the Scheduled Castes and the Scheduled Tribes, other backward classes, minorities and Women.
16. Contributions or fund provided to technology incubators located within academic institutions which are approved by the Central Govt.

Our employees are also encouraged to volunteer their time and skills and enjoy the experience of giving back to the communities in which they work.

The Company has identified the projects in a participatory manner, in consultation with the interested communities and in consonance with the Companies Act, 2013. Arising from this, the focus areas that have emerged are the Rural and Infrastructure Development, Providing quality education, Health care, Sustainable livelihood and Environment Sustainability. All of our projects of CSR to be carried by the 3B BlackBio Biotech India Limited or through the Trust/Society in accordance with the Act and Rules.

Web Link: <https://www.3bblackbio.com>

2. Composition of CSR Committee:

1. Mr, Shabbar Hussain , Independent Director
2. Mr, Dhirendra Dubey, Whole Time Director
3. Mr, Nikhil Kuber Dubey, Whole Time Director

3. Average net profit of the Company for the previous three financial years.

The average net profit as per Section 198 for the purpose of CSR of three financial years preceding the reporting financial year i.e 2018-19, 2017-18, 2016-17 is Rs. 3,86,09,073/-

4. Prescribed CSR Expenditure (being Two percent of the amount as in item 3 above)

The Company is required to spend Rs. 7, 73, 000/-

5. Details of CSR spent for the Financial Year:

- a) Total amount spent for the financial year: Rs.4.59 Lakh
- b) Amount unspent if any: Rs. 3.14 Lakh
- c) Manner in which the amount spent during the financial year is detailed below:

(Rs. In Lakhs)

S.No	CSR Project or activity identified	Sector in which project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount Spent	Cumulative expenditure up to the reporting period	Amount spent Direct or through implementing agency
------	------------------------------------	------------------------------------	---	--------------	---	--

3	Employment enhancing vocational skills	Employability and Livelihoods Enhancement	Bhopal, Madhya Pradesh	Rs. 1.59	Rs 1.59	MUSKAAN
2	Academic Programming	Promotion of Education and employment enhancing skills especially among the children	Manasadwip, West Bengal	Rs. 3.00	Rs 3.00	**Ramakrishna Mission Ashrama,
			TOTAL	Rs. 4.59	Rs 4.59	

\*\*Ramakrishna Mission Ashrama, Manasadwip, West Bengal was given Rs 3.00 Lakh for Academic Programming in the FY 2020-21 for the re-building and re-structuring of a school which was damaged during the cyclone 'Amphan'. This school will provide education to numerous children and prepare them for their bright future.

#### 6. Reasons for failure to spend the required amount:

The Company is committed to focus on inclusive growth and improve lives by contributing towards communities around which it operates. The dedicated commitment towards inclusive growth is manifested through the Company's CSR initiatives undertaken around the manufacturing facilities during the financial year 2019-20. During the year, the Company's spend on the CSR activities has been less than the limits prescribed under Companies Act, 2013. We are currently in the process of evaluating strategic avenues for CSR expenditures in order to deliver optimum impact. In the years to come, we will further augment our efforts to meet the targeted CSR spends.

#### 7. Responsibility Statement:

The implementation and monitoring of Corporate Social Responsibility (CSR) Policy, is in compliance with CSR objectives and policy of the Company.



**R. C. BAHETI & CO.**

**Chartered Accountants**

**HEAD OFFICE**

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[ranjanbaheti@gmail.com](mailto:ranjanbaheti@gmail.com)

### **INDEPENDENT AUDITOR'S REPORT**

To,

The Members of 3B BlackBio Biotech India Limited

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of 3B BlackBio Biotech India Limited ('the company') which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, (including Other Comprehensive income), Statement of Changes in Equity, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section, of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 'ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

#### **Key Audit Matter**

Key audit matters are those matters that in our professional judgement were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### **Other Information ["Information other than the Financial Statements and Auditor's Report thereon"]**

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the board report but does not include the financial statements and our auditor's report thereon.





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Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Board report is not made available to us as at the date of audit report. We have nothing to report in this regard.

**Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

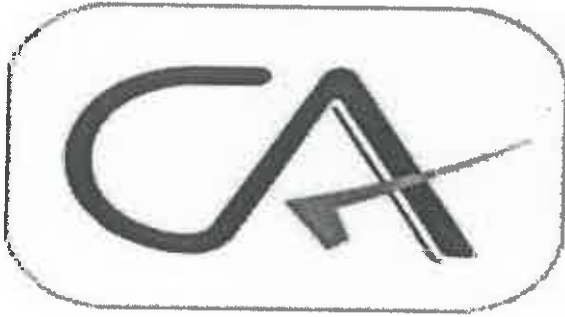
The Board of Director's are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.







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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other





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matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**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 account 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 including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
  - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.
  - e. On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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.





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- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Ranjan Baheti  
(Partner)  
Membership No: 400993  
Date: 14/08/2020  
Place: Bhopal





**R. C. BAHETI & CO.**

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

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

- 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) In respect of its Inventories:
  - (a) The inventory of finished goods, 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.
- 3) The company has not granted any loans secured or unsecured to firms or other parties covered in the register maintained under section 189 of the companies Act, 2013.
- 4) The company has not given any loans, investments, guarantees and security. Hence the provisions of section 185 and 186 of the Companies Act, 2013 are not applicable.
- 5) The company has not accepted any fresh deposits during the year.
- 6) As per 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 is generally regular in depositing undisputed statutory dues including Income-Tax, Duty of Customs, Cess, Goods and Services Tax (GST) and any other statutory dues with the appropriate authorities applicable to it.
- 8) There are no loans or borrowings from Banks, Financial Institutions, Government or dues to Debenture holder hence this clause is not applicable.





**R. C. BAHETI & CO.**  
**Chartered Accountants**  
**HEAD OFFICE**

24, Zone - II, M. P. Nagar, Near Som Distilleries  
Bhopal - 462011  
Ph. 0755 - 2557761, 4908690 MOB. 09826282060  
Email - [rameshchandrabaheti@yahoo.com](mailto:rameshchandrabaheti@yahoo.com)  
[ranjanbaheti@gmail.com](mailto:ranjanbaheti@gmail.com)

- 9) No term loans availed during the year hence this clause is not applicable.
- 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.
- 13) In our opinion and according to the explanation given to us all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) During the year the company has made preferential allotment of 4,00,000 equity shares to Rs. 10 each at premium of Rs. 90 per share to promoters, promoter group entities and non-promoter.
- 15) In our opinion and according to the information and explanation given to us, the company has not generally entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order is not applicable to the Company.
- 16) In our opinion and according to the information and explanation provided to us Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order is not applicable to the Company.

For **R.C. BAHETI & CO.**  
Chartered Accountants

Firm's registration No: 403034C

**RanjanBaheti**  
PARTNER

Membership No: 400993

Place: Bhopal  
Date: 15/08/2020





**R. C. BAHETI & CO.**  
**Chartered Accountants**  
**HEAD OFFICE**

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[ranjanbaheti@gmail.com](mailto:ranjanbaheti@gmail.com)

**“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of 3B BlackBio Biotech 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 3B BlackBio Biotech India Limited (“the Company”) as of March 31, 2020 in conjunction with our audit of the 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.





**R. C. BAHETI & CO.**  
**Chartered Accountants**  
**HEAD OFFICE**

24, Zone - II, M. P. Nagar, Near Som Distilleries  
Bhopal - 462011  
Ph. 0755 - 2557761, 4908690 MOB. 09826282060  
Email - [rameshchandrabaheti@yahoo.com](mailto:rameshchandrabaheti@yahoo.com)  
[ranjanbaheti@gmail.com](mailto:ranjanbaheti@gmail.com)

**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, 2020, based on 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 issued by the ICAI.

**For R.C. BAHETI & CO.**

Chartered Accountants'

Firm's registration No: 403034C

*Ranjan Baheti*

**Ranjan Baheti**  
PARTNER

Membership No: 400993  
Place: Bhopal  
Date: 15/08/2020



**M/S 3 B BLACKBIO BIOTECH INDIA LIMITED**  
**BALANCE SHEET AS AT 31st MARCH 2020**

Particulars	Note No.	As at 31-Mar-20	As at 31-Mar-19
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property , Plant , Equipments	2	1,77,76,058.21	1,54,95,329.64
Intangible Assets	3	12,58,010.50	25,16,021.00
Financial Assets			
(a) Investments	4	1,20,00,000.00	12,000,000.00
<b>Total Non Current Assets</b>		<b>3,10,34,068.71</b>	<b>3,00,11,350.64</b>
<b>CURRENT ASSETS</b>			
Inventories	5	85,41,665.00	83,78,118.00
Financial Assets			
(a) Trade Receivables	6	5,77,69,627.31	4,36,92,638.63
(b) Cash and Cash Equivalents	7	8,69,48,563.73	1,55,64,330.96
(c) Loans	8	6,29,055.00	11,15,790.00
Other Current Assets	9	1,77,12,388.77	1,10,98,451.40
<b>Total Current Assets</b>		<b>17,16,01,299.81</b>	<b>7,98,49,328.99</b>
<b>TOTAL ASSETS</b>		<b>20,26,35,368.52</b>	<b>10,98,60,679.63</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share Capital	10	1,02,75,000.00	62,75,000.00
Other Equity	11	16,04,36,960.69	7,73,40,296.53
<b>Total Equity</b>		<b>17,07,11,960.69</b>	<b>8,36,15,296.53</b>
<b>NON CURRENT LIABILITIES</b>			
Financial Liabilities			
(a) Borrowings			
Deffered Tax Liability	12	30,54,538.36	35,15,308.81
Other Non Current Liability	13	1,965.00	
<b>Total Non Current Liabilities</b>		<b>30,56,503.36</b>	<b>35,15,308.81</b>
<b>CURRENT LIABILITIES</b>			
Financial Liabilities			
(a) Borrowings			
(b) Trade Payables	14	37,76,965.66	23,08,270.93
(c) Other Financial Liabilities	15	3,33,500.00	333,500.00
Provisions	16	2,47,56,438.81	2,00,88,303.36
<b>Total Current Liabilities</b>		<b>2,88,66,904.47</b>	<b>2,27,30,074.29</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>20,26,35,368.52</b>	<b>10,98,60,679.63</b>

Notes 1- 23 form integral part of financial statements  
for and on behalf of Board.

In terms of our report of even date.  
For R.C. Baheti & Co.  
Chartered Accountants  
Firm Registration No. 403034C

Managing Director

Director

Ranjan Baheti  
Partner  
M.N. 400993



Place:- Bhopal  
Dated :- 14/08/2020



**M/S 3 B BLACKBIO BIOTECH INDIA LIMITED**  
**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD 01.04.2019 TO 31.03.2020**

Particulars	Note No.	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>INCOME</b>			
Revenue from Operations	17	15,36,28,728.21	11,18,93,145.35
Other Income	18	4,151,915.50	1,647,193.00
<b>TOTAL INCOME (I)</b>		<u>15,77,80,643.71</u>	<u>11,35,40,338.35</u>
<b>EXPENSES</b>			
Cost of raw material and components consumed	19	30,715,276.31	2,34,49,736.56
Change in Inventory of Finished Goods	20	456,703.62	(1,255,198.00)
Employee benefits expenses	21	13,256,174.76	1,08,20,544.02
Finance cost	22	-	-
Other expenses	23	15,815,803.48	1,28,44,331.61
Depreciation and amortization expenses	24	3,209,480.96	25,82,186.43
<b>TOTAL EXPENSE (II)</b>		<u>6,34,53,439.13</u>	<u>4,84,41,600.62</u>
<b>Profit Before exceptional items and Tax (I-II)</b>		<u>9,43,27,204.58</u>	<u>6,50,98,737.73</u>
Add: Exceptional Item(gain on sale of Fixed Asset)		50,000.00	0.00
<b>Profit Before tax</b>		<u>9,43,77,204.58</u>	<u>6,50,98,737.73</u>
Tax Expenses			
Current tax		2,35,65,820.16	1,53,69,348.29
Deferred tax		460,770.45	1,245,331.55
Previous Year Income Tax		5,38,432.71	3,65,372.21
<b>PROFIT FOR THE YEAR</b>		<u>7,07,33,722.16</u>	<u>4,81,18,685.68</u>
<b>Other Comprehensive Income/Loss</b>			-
<b>(i) Items that will not be reclassified to profit and loss:</b>			
Equity instruments at fair value through other comprehensive income		(104,913.63)	-
<b>(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss</b>		-	-
<b>Total Comprehensive Income</b>		<u>(104,913.63)</u>	<u>-</u>
<b>Total comprehensive income/(loss) for the year</b>		<u>7,06,28,808.53</u>	<u>4,81,18,685.68</u>
EPS		74.89	46.83

Notes 1- 23 form integral part of financial statements  
for and on behalf of Board.

In terms of our report of even date.  
For R.C. Baheti & Co.  
Chartered Accountants  
Firm Registration No. 403034C

Ranjan Baheti  
Partner  
M.N. 400993  
Place:- Bhopal  
Dated :- 14/08/2020



*[Signature]*  
Managing Director



*[Signature]*  
Director

**M/S 3 B BLACK BIO BIOTECH INDIA LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31 , 2020**

PARTICULARS	2020	2019
<b>I. Cash Flow From Operating Activities</b>		
Net Profit/(Loss) as per Statement of Profit & Loss	7,07,33,722.16	4,84,84,377.89
Add:- Provision for Taxation	2,36,43,482.42	1,66,14,579.84
<b>Net Profit before Working Capital Changes</b>	<b>9,43,77,204.58</b>	<b>65,099,057.73</b>
Add:- Depreciation and Amortization	32,09,480.96	25,82,186.43
Less:- Gain on sale of Fixed Assets	(50,000.00)	0.00
Interest Received	(3,690,429.25)	0.00
	<b>9,38,46,256.29</b>	<b>6,76,81,244.16</b>
<b>Changes In Working Capital</b>		
Less :- Increase in Inventories	1,63,547.00	28,26,778.00
Less:- Increase in Trade Receivables	1,40,76,988.68	2,04,91,865.89
Less:- Increase in Other Current assets	13,59,526.37	65,32,110.12
Add:- Increase in Trade Payables	14,68,694.73	5,18,076.51
Add:- Increase in Provision	6,32,328.58	92,21,118.52
Add:- Increase in Other Financial Liabilities	-	3,33,500.00
<b>Net Profit /(Loss) after Working Capital Adjustment</b>	<b>8,03,47,217.55</b>	<b>4,79,03,185.18</b>
Less:- Income Tax Paid	(16,269,132.00)	(15,369,348.29)
Previous Year income Tax Paid	(4,893,060.00)	(365,372.21)
<b>Net Cash Flow from Operating Activities</b>	<b>5,91,85,025.55</b>	<b>3,21,68,464.68</b>
<b>II. Cash Flow From Investing Activities</b>		
Loans & Deposits repaid during the year	488,700.00	(992,220.00)
Fixed Assets Purchased	(5,082,199.03)	(6,114,529.30)
Fixed Assets Sold	900,000.00	-
Interest Received	3,690,429.25	-
Mutual Funds Purchased	-	(12,000,000.00)
<b>Net Cash Flow From Investing Activities</b>	<b>(3,069.78)</b>	<b>(19,106,749.30)</b>
<b>III. Cash Flow From Financing Activities</b>		
Interim Dividend ( Gross Dividend) 2019-20	(12,387,058.00)	-
Dividend ( Gross Dividend) 2018-19	(4,160,665.00)	-
Dividend ( Gross Dividend) 2017-18	-	(7,564,845.00)
Proceed From Issue of Preferential Share Warrants	-	500,000.00
Proceed From Issue of Equity Shares	2,87,50,000.00	-
<b>Net Cash Flow From Financing Activities</b>	<b>12,202,277.00</b>	<b>(7,064,845.00)</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>7,13,84,232.77</b>	<b>5,996,870.38</b>
<b>Cash &amp; Cash Equivalents at beginning of the year</b>	<b>1,55,64,330.96</b>	<b>95,67,460.58</b>
<b>Cash &amp; Cash Equivalents at end of the year</b>	<b>8,69,48,563.73</b>	<b>15,564,330.96</b>

Cash Flow Statement has been prepared under the indirect method as set out in Ind AS-7

In terms of our report attached,  
 For R.C.Baheti & Co.  
 Chartered Accountants  
 Reg No. -403034C



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Managing Director

Director

CA. Ranjan Baheti  
 Partner  
 M.No. 400993

Place: Bhopal  
 Dated: 14/08/2020



## M/S 3 B BLACKBIO BIOTECH INDIA LIMITED

### 2. PROPERTY, PLANT & EQUIPMENT

PARTICULARS	As at 31.03.2020	As at 31.03.2019
Property, Plant & Equipments	1,77,76,058.21	1,54,95,329.64
<b>Total(Rs.)</b>	<b>1,77,76,058.21</b>	<b>1,54,95,329.64</b>

### 3. INTANGIBLE ASSETS

PARTICULARS	As at 31.03.2020	As at 31.03.2019
Intangible Assets	12,58,010.50	25,16,021.00
<b>Total(Rs.)</b>	<b>12,58,010.50</b>	<b>25,16,021.00</b>

### 4. NON CURRENT INVESTMENTS

PARTICULARS	As at 31.03.2020	As at 31.03.2019
SBI Arbitrage Mutual Fund	40,00,000.00	40,00,000.00
SBI Equity Fund	80,00,000.00	80,00,000.00
<b>(Total NAV Rs. 1,18,95,086.37)</b>		
<b>Total(Rs.)</b>	<b>1,20,00,000.00</b>	<b>1,20,00,000.00</b>

### 5. INVENTORIES

PARTICULARS	As at 31.03.2020	As at 31.03.2019
Inventories of Raw Material,Packing Material and finished goods	85,41,665.00	83,78,118.00
<b>Total(Rs.)</b>	<b>85,41,665.00</b>	<b>83,78,118.00</b>

### 6. TRADE RECEIVABLES

PARTICULARS	As at 31.03.2020	As at 31.03.2019
Outstanding for a period exceeding six months (Unsecured but Considered good )	3,94,562.70	4,08,580.30
Others	5,73,75,064.61	4,32,84,058.33
<b>Total(Rs.)</b>	<b>5,77,69,627.31</b>	<b>4,36,92,638.63</b>

### 7. CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31.03.2020	As at 31.03.2019
Cash in hand	5,38,688.75	1,76,569.45
Indus Ind Bank	11,626.91	17,941.05
Indus Ind STDR A/c	93,27,184.30	80,00,000.00
SBI Current A/c(Including Auto Swipe FDS)	7,33,67,373.96	-
SBI Preferential Warrant A/c	15,000.00	10,000.00
SBI Interim Dividend A/c (2019-20)	10,000.00	-
SBI Interim Dividend A/c (2018-19)	1,40,500.00	1,40,500.00
SBI Interim Dividend A/c (2017-18)	2,03,000.00	2,03,000.00
State Bank of India (T.T. Nagar ) OD A/c	1,38,533.27	70,16,320.46
Accrued Interest- Indusind Bank	3,22,118.54	-
Accrued Interest- SBI	23,89,066.00	-
MEIS License	4,85,472.00	-
<b>Total(Rs.)</b>	<b>8,69,48,563.73</b>	<b>1,55,64,330.96</b>



**M/S 3 B BLACKBIO BIOTECH INDIA LIMITED****8. DEPOSITS AND ADVANCES**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Deposits others (incl. security deposit with various govt. dept)	5,79,055.00	10,75,790.00
Advances to Staff	50,000.00	40,000.00
<b>Total(Rs.)</b>	<b>6,29,055.00</b>	<b>11,15,790.00</b>

**9. OTHER CURRENT ASSETS**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Other Duties & Taxes	43,251.40	43,251.40
Advance tax and TDS	1,62,69,132.00	1,10,14,721.00
GST Recievable(RCM)	6,86,805.37	-
Cenvat (Excise)	12,391.00	12,391.00
Balance in PLA Account	56,629.00	21,908.00
Income Tax Deposit(2010-11)	6,180.00	6,180.00
Expenses on Merger(under progress)	3,23,000.00	-
Prepaid Salary	3,15,000.00	-
<b>Total(Rs.)</b>	<b>1,77,12,388.77</b>	<b>1,10,98,451.40</b>



## M/S 3 B BLACKBIO BIOTECH INDIA LIMITED

### 10. EQUITY SHARE CAPITAL

PARTICULARS	As at 31.03.2020		As at 31.03.2019	
<b>Authorised Share Capital</b>	<b>No. of Share</b>		<b>No. of Share</b>	
Equity Share of Rs.10/- each	1200000	1,20,00,000.00	1200000	1,20,00,000.00
<b>Issued Subscribed and Paid up</b>				
Equity Share of Rs.10/- each fully paid up (Previous year Rs.10/- each)	1027500	1,02,75,000.00	627500	62,75,000.00
<b>Total(Rs.)</b>		<b>1,02,75,000.00</b>		<b>62,75,000.00</b>

**Note:- 10.1**

The reconciliation of the number of shares outstanding is set out below:

PARTICULARS	As at 31.03.2020	As at 31.03.2019
Balance at the commencement of the year	6,27,500.00	6,27,500.00
Add: Shares issued on conversion of Warrants	4,00,000.00	0.00
<b>Balance at the end of the year</b>	<b>10,27,500.00</b>	<b>6,27,500.00</b>

**Note:- 10.2**

The holders of the equity share are entitled to receive dividends as declared from time to time and are entitled to one vote per share at the meeting of the company .

**Note :-10.3**

Details of shareholding morethan 5% of the shares

Particulars	As at 31.03.2020		As at 31.03.2019	
	No. of Share	% of Share holding	No. of Share	% of Share holding
M/s Kilpest India Limited , Bhopal	898500	87.45	598500	95.38
M/s 2B Blackbio ,S.L. Spain	29000	2.82	29000	4.62
Shri Nikhil Kuber Dubey	10000	0.97	-	-
Shri Dharendra Dubey	40000	3.89	-	-
Shri Prateek Goel	50000	4.87	-	-
	<b>1027500</b>	<b>100</b>	<b>627500</b>	<b>100</b>

### 11. OTHER EQUITY

PARTICULARS	As at 31.03.2020		As at 31.03.2019	
<b>Surplus :-</b>				
Opening balance		6,60,90,296.53	2,55,36,135.85	
Add:-Income Tax Refund		-	320.00	
Add:-Profit after tax for the year		7,06,28,808.53	4,81,18,685.68	
Less: Interim Dividend		(10,275,000.00)	(6,275,000.00)	
Less: Dividend Distribution Tax		(2,112,058.00)	(1,289,845.00)	6,60,90,296.53
		<b>104,913.63</b>		
Equity instruments through OCI		104,913.63		
Securities Premium Account		3,60,00,000.00		-
<b>Total (A)</b>		<b>16,04,36,960.69</b>		<b>6,60,90,296.53</b>

**Security premium**

The amount received in excess of face value of the equity shares, in relation to issuance of equity, is recognised in Securities Premium Reserve



**Preferential Warrants Account**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Kilpest India Ltd	-	75,00,000.00
Shri Nikhil Kuber Dubey	-	2,50,000.00
Shri Dharendra Dubey	-	10,00,000.00
Shri Prateek Goel	-	25,00,000.00
<b>Total (B)</b>	<b>-</b>	<b>1,12,50,000.00</b>
<b>Total (A+B)</b>	<b>16,04,36,960.69</b>	<b>7,73,40,296.53</b>

**12. DEFERRED TAX LIABILITY**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Opening	35,15,308.81	22,69,977.26
Less : Current year's	(460,770.45)	12,45,331.55
<b>Total(Rs.)</b>	<b>30,54,538.36</b>	<b>35,15,308.81</b>

**13. OTHER NON CURRENT LIABILITY**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Security Deposit	1,965.00	-
<b>Total(Rs.)</b>	<b>1,965.00</b>	<b>-</b>

**14. TRADE PAYABLE**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Trade Payable	21,99,338.49	9,68,231.31
Other Payables	15,77,627.17	13,40,039.62
<b>Total(Rs.)</b>	<b>37,76,965.66</b>	<b>23,08,270.93</b>

**15. OTHER FINANCIAL LIABILITIES**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Unclaimed Dividend (18-19)	1,30,500.00	1,30,500.00
Unclaimed Dividend (17-18)	2,03,000.00	2,03,000.00
<b>Total (Rs.)</b>	<b>3,33,500.00</b>	<b>333,500.00</b>

**16. PROVISIONS**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
TDS Payable	3,39,387.00	3,13,684.00
Professional Tax	56,639.00	28,842.00
Audit fees	54,000.00	37,800.00
Provision for Income Tax	2,35,65,820.16	1,53,69,348.29
Proposed Dividend	-	34,51,250.00
Dividend Distribution Tax Payable	-	7,09,415.00
GST Payable	7,40,592.65	1,77,964.07
<b>Total (Rs.)</b>	<b>2,47,56,438.81</b>	<b>2,00,88,303.36</b>



**M/S 3 B BLACKBIO BIOTECH INDIA LIMITED**

**17. REVENUE FROM OPERATIONS**

PARTICULARS	For the year ended 31.03.2020	For the year ended 31.03.2019
Sales of products		
Trading	584,915.00	6,18,667.69
Diagnostics Kits	14,54,35,571.21	10,92,89,417.66
Life Sciences	1,031,607.25	18,48,836.00
Export Sale	65,76,634.75	1,36,224.00
<b>Total(Rs.)</b>	<b>15,36,28,728.21</b>	<b>11,18,93,145.35</b>

**18. OTHER INCOME**

PARTICULARS	For the year ended 31.03.2020	For the year ended 31.03.2019
Bank Interest	36,90,429.25	1,47,193.00
TBD Award Money	-	15,00,000.00
Custom Duty Drawback	69,631.00	-
Freight Charges Export	3,91,855.25	-
<b>Total(Rs.)</b>	<b>41,51,915.50</b>	<b>16,47,193.00</b>

**19. RAW MATERIAL CONSUMED**

PARTICULARS	For the year ended 31.03.2020	For the year ended 31.03.2019
Opening Stock of Raw Material	47,45,099.00	31,73,519.00
Add:- Purchased during the year	3,11,01,913.31	2,50,21,316.56
Less:- Closing Stock of Raw Material	51,31,736.00	47,45,099.00
<b>Total(Rs.)</b>	<b>3,07,15,276.31</b>	<b>2,34,49,736.56</b>

**20. CHANGE IN INVENTORY OF FINISHED GOODS**

PARTICULARS	For the year ended 31.03.2020	For the year ended 31.03.2019
Opening stock of finished goods	36,33,019.00	23,77,821.00
Add: Purchase of Finished Goods	2,33,613.62	-
Less : Closing stock of finished goods	34,09,929.00	36,33,019.00
<b>Total(Rs.)</b>	<b>4,56,703.62</b>	<b>-1,255,198.00</b>

**21. EMPLOYEE BENEFIT EXPENSE**

PARTICULARS	For the year ended 31.03.2020	For the year ended 31.03.2019
Salary and other emoulements	1,30,31,597.00	1,01,85,235.00
Exgratia payment	-	3,58,890.00
Staff and labour welfare	2,24,577.76	2,76,419.02
<b>Total(Rs.)</b>	<b>1,32,56,174.76</b>	<b>1,08,20,544.02</b>

**22. FINANCE COST**

PARTICULARS	For the year ended 31.03.2020	For the year ended 31.03.2019
Interest Paid (Bank)	-	-
Interest Paid (others)	-	-
<b>Total(Rs.)</b>	<b>0.00</b>	<b>0.00</b>



**M/S 3 B BLACKBIO BIOTECH INDIA LIMITED**

**23. OTHER EXPENSE**

PARTICULARS	For the year ended 31.03.2020	For the year ended 31.03.2019
Advertisement & Publicity	6,85,263.50	56,535.29
Audit Fees	35,000.00	35,000.00
Bank Commission & Charges	4,65,951.04	3,22,249.03
Carrige Outward Expenses	9,02,857.36	4,84,850.00
Commission On Sales	7,37,768.00	4,24,600.00
Commission to Director	13,37,980.00	10,19,800.00
Computer Maintenance	20,143.22	23,647.63
Conveyance	5,65,193.00	4,05,250.00
Conference Expense	11,97,567.00	5,48,933.02
CSR	1,98,081.25	-
Garden Maintainence	72,000.00	25,680.00
General Maintainence	1,00,754.48	1,29,084.80
Discount Allowed	1,09,728.00	-
Electricity Exp	5,40,000.00	6,92,217.00
Festival Expenses	47,909.00	46,685.32
Insurance Expenses	19,361.00	21,334.00
Interest on GST	8,326.00	-
Legal & Professional Fees	2,04,400.00	7,45,500.00
Loss on foreign currency transaction	1,03,085.30	-
Machinery Maintenance	19,091.00	56,541.40
Marketing Expenses	-	35,000.00
Medical Expenses	3,128.80	5,600.00
Office & General Expenses	3,83,008.95	1,43,168.56
Packing & Forwarding	10,78,137.26	6,25,298.27
Postage	32,711.44	25,818.88
Taxes Earlier Years	-	25,858.00
Printing/Stationery/Photocopy Expenses	2,23,860.00	1,51,289.72
Professional Tax	-	2,500.00
Packing Material(Purchase)	2,66,853.04	1,29,509.44
Rates taxes and fees	22,02,569.13	13,85,952.26
Rent Expenses	4,65,192.00	6,20,256.00
Research and Development Expenses	20,49,390.00	19,42,743.90
Staff Skill Development	600.00	30,000.00
Selling,Distribution & Sales Promotion Expenses	91,253.00	3,80,214.71
Software Devepoment	67,712.00	2,47,600.00
Stores & Spare Parts Consumed	10,329.00	1,048.00
Subscription &Online advertisement	1,80,720.71	73,578.79
Telephone Expenses	40,528.76	50,557.44
Travelling & Conveyance Expenses	13,42,203.31	13,14,175.69
Expenses on Project Zambia	-	6,05,329.00
Vehicle Maintainence	7,096.88	10,300.00
Rounf Off	50.05	625.46
<b>Total (Rs.)</b>	<b>1,58,15,803.48</b>	<b>1,28,44,331.61</b>

**24. DEPRICIATION & AMMORTISATION EXPENSE**

PARTICULARS	For the year ended 31.03.2020	For the year ended 31.03.2019
Depreciation on tangible assets	32,09,480.96	25,82,186.43
<b>Total(Rs.)</b>	<b>32,09,480.96</b>	<b>25,82,186.43</b>





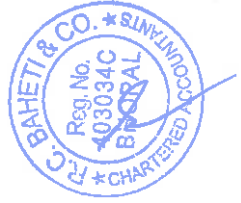
**3 B BLACKBIO BIOTECH INDIA LIMITED**  
**PROPERTY, PLANT & EQUIPMENT AND DEPRECIATION AS ON 31.03.2020**

S.no	Particular	Gross Block			Depreciation			Net Block			
		Balance as on 01.04.2019	Addition during the year	Deductions/ Adjustment	Balance as on 31.03.2020	As on 01.04.2019	For the Year	Deductions/ Adjustment	Total	As on 31.03.2020	As on 31.03.2019
1	Electrical Equipments	108,769.00	42,231.00	-	151,000.00	33991.65	11473.30	0.00	45464.95	105535.05	74777.35
2	Equipments	522,048.09	-	-	522,048.09	429184.49	16005.05	0.00	445189.54	76858.55	92863.60
3	Furniture	274,038.00	-	-	274,038.00	114137.35	26033.61	0.00	140170.96	133867.04	159900.65
4	Computer	530,200.02	281,348.75	-	811,548.77	304075.51	195112.21	0.00	499187.72	312361.05	226124.51
5	Computer(R&D)	-	286,577.13	-	286,577.13	0.00	68975.23	0.00	68975.23	217601.90	0.00
6	Lab Equipments	1,816,495.50	-	-	1,816,495.50	491384.21	168617.45	0.00	660001.66	1156493.84	1325111.29
7	R&D Equipments	14,675,096.21	4,472,042.15	850,000.00	18,297,138.36	1058543.98	1465253.62	0.00	2523797.59	15773340.77	13616552.23
	<b>TOTAL</b>	<b>17,926,646.82</b>	<b>5,082,199.03</b>	<b>850,000.00</b>	<b>22,158,845.85</b>	<b>2,431,317.18</b>	<b>1,951,470.46</b>	<b>-</b>	<b>4,382,787.64</b>	<b>17,776,058.21</b>	<b>15,495,329.64</b>

Figures of Previous Years      11,812,117.52      6,114,529.30      17,926,646.82      1,107,141.25      1,324,175.93      -      2,431,717.18      15,495,329.64      10,704,976.27

S.no	Particular	Gross Block			Depreciation			Net Block			
		Balance as on 01.04.2019	Addition during the year	Deductions/ Adjustment	Balance as on 31.03.2020	As on 01.04.2019	For the Year	Total	As on 31.03.2020	As on 31.03.2019	
1	Technology Fees	7,548,063.00	-	-	7,548,063.00	5,032,042.00	1,258,010.50	6,290,052.50	1,258,010.50	2,516,021.00	2,516,021.00
	<b>TOTAL</b>	<b>7,548,063.00</b>	<b>-</b>	<b>-</b>	<b>7,548,063.00</b>	<b>5,032,042.00</b>	<b>1,258,010.50</b>	<b>6,290,052.50</b>	<b>1,258,010.50</b>	<b>2,516,021.00</b>	<b>2,516,021.00</b>

Figures of Previous Years      7,548,063.00      -      -      7,548,063.00      3,774,031.50      1,258,010.50      5,032,042.00      2,516,021.00      3,774,031.50



## M/S 3 B BLACKBIO BIOTECH INDIA LIMITED

### Trade Payables

Particulars	Amount As at 31.03.2020
Bhargava Traders	
BIO-RAD Laboratories (India) Pvt. Ltd.	64,198.00
G.C.Lifesciences,Jaipur.	60,860.00
Haffkine Institute for TRT	6,25,140.00
INVITROGEN BIOSERVICES INDIA P LTD	94,800.00
Krishna & Saurastri	3,75,392.03
Niketa Gas Company, Mumbai	60,480.00
Omkar Clearing	27,984.00
Orient Kagaz Converters Pvt. Ltd.	3,259.00
Other Payable	65,296.00
Peekay Scientific Glasswares	3,560.05
Rashmi Enterprises	2,832.00
R.N. Traders	79,400.00
Sigma Aldrich Chemicals Pvt.Ltd.,Bangalore	2,55,976.00
S.K.Traders	45,834.00
Technogaze Solutions, Bhopal.	43,729.03
Cancer Research Centre Ltd.	81,200.00
EXPONENT TRADERS LIMITED	2,635.50
Naxgen Bioscience Bangladesh	1,776.00
Quilaban	2,78,179.60
Sahyadri Speciality Labs	112.00
SYMBIOSIS Spz.o.o	0.28
Techtron, Kuwait.	116.00
	26,579.00
<b>Total</b>	<b>2,199,338.49</b>

### Sundry Creditors for Expenses

Particulars	Amount As at 31.03.2020
Blue Dart Express Ltd.	27,070.00
DHL Express Ltd.	1,01,826.40
Shree Satyam	34,970.00
Shree Maruti Courier Service Pvt. Ltd.	1,303.00
Dhirendra Dubey	4,35,090.50
N K Dubey	4,33,190.50
Staff & Directors	5,44,176.77
<b>Total</b>	<b>15,77,627.17</b>



# M/S 3 B BLACKBIO BIOTECH INDIA LIMITED

## Trade Receivables

Particulars	Amount	
	As at 31.03.2020	As at 31.03.2020
	Less then 6 months	More then 6 months
Abhilash Tiwari	1,757.00	-
Allgene S R O Czech Republic	1,595.00	-
Arts & Science College, Pulgaon	2,266.55	-
Bio Cando Incorporation	560.75	-
BIOMART, Delhi	-	68,500.00
Cancer Institute	-	7,376.00
Central India Institute of Medical Sciences	1,470.00	-
CHEMI-HEALTH DIAGNOSTICS	-	774.20
Deep Enterprises	58,676.80	-
Dev Enterprises	1,03,392.00	-
Director, AIIMS-Bhopal	-	2,46,960.00
Dr Anita Tilwari	10.00	-
Hycell International , Taiwan.	-	2,144.00
KR Instruments & Chemicals	-	23,912.00
Krishna Institute of Medical Sciences	40,320.00	-
LMMFs- Deenanath Mangeskar Hospital & Res. Centre	75,264.00	-
MALABAR CANCER CENTRE	3,38,200.00	-
MANASALU TRADING CONCERN PVT. LTD. NEPAL	2,555.87	-
Meenakshi Mission Hospital & Research Centre	0.80	-
Middle East Africa Trading Organization SARL	2,258.60	-
Miscellaneous Debtors	-	39,196.00
New India Traders	1.00	-
Premas Biotech Pvt. Ltd.	10,154.20	-
Pristine Bio Chemicals, Bhubaneshwar	67,097.38	-
Regene Biologics	2,62,446.27	-
Reliance Life Sciences Pvt. Ltd.	96,768.00	-
Sanbiomed	9,631.00	-
Scientific Research & Instrument	-	3,859.50
Sri Sathya Sai Sanjeevani International	8,260.00	-
Stem Molecular Diagnostic	1,808.25	-
Sukrati	-	1,841.00
Vivid Global Technologies	5,37,36,876.35	-
Wuhan Healthcare China	29,748.00	-
Biosearch Technologies, USA	4,35,783.00	-
Deshpande Laboratory, Bhopal	20,000.00	-
Epoch Life Sciences Inc , USA	2,13,698.00	-
Fapon International Ltd.	2,95,844.00	-
Genetix Biotech Asia Pvt. Ltd.	3,04,754.00	-
Hathor Corporate Advisors LLP	2,00,000.00	-
Sangon Biotech ( Shanghai ) Co. Ltd	3,02,947.00	-
Staff & Directors	6,50,920.79	-
ADVANCE TO SUPPLIERS	100,000.00	-
<b>Total(B)</b>	<b>5,73,75,064.61</b>	<b>3,94,562.70</b>

**Total Trade Receivables(A+B) 5,77,69,627.31**

Trade receivables more than six months 3,94,562.70

Others 5,73,75,064.61

## Duties and Taxes (Dr)

Particulars	Amount
	As at 31.03.2020
Rates taxes and fees	43,251.40



## 3B BLACKBIO BIOTECH INDIA LIMITED

### Notes to the Financial Statements for the year ended 31st March 2020.

#### 1. Significant Accounting Policies

##### 1.1 Basis of Preparation

The financial statements have been prepared on the accrual basis and historical cost basis. There are certain financial assets and liabilities which are required to be measured at fair value amount. The financial statements of the Company have been prepared to comply with the Indian Accounting Standard ('Ind AS'), including the rules notified under relevant provisions Companies Act, 2013.

##### 1.2 Use of Estimates

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

1.3 During the year company has issued 4,00,000 equity shares of Rs. 10 each at premium of Rs. 90 per share on preferential basis by converting preferential warrants. Rs. 1,12,50,000 received during previous year and Rs. 2,87,50,000 received during the current year by crossed cheque/bank transfer. The details of Allottees of Equity Shares and amount received are as follows:-

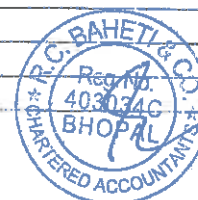
S.no	Name	Category	Balance of Convertible warrants	Amount Received During the Year	Total Amount
a)	Kilpest India Ltd (3,00,000 equity shares of Rs. 100/- each, fully paid up)	Holding company	75,00,000/-	2,25,00,000/-	3,00,00,000/-
b)	Shri Nikhil Kuber Dubey (10,000 equity shares of Rs. 100/- each, fully paid up)	Promoter Director	2,50,000/-	7,50,000/-	10,00,000/-
c)	Shri Dharendra Dubey (40,000 equity shares of Rs. 100/- each, fully paid up)	Promoter Director	10,00,000/-	30,00,000/-	40,00,000/-
d)	Shri Prateek Goel (50,000 equity shares of Rs. 100/- each, fully paid up)	Non Promoter	25,00,000/-	25,00,000/-	50,00,000/-

##### 1.4 Summary of Significant Accounting Policies

###### (a) Property, plant and equipment

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment loss. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Electrical Equipment's	10 years
Equipment's	5 Years
Furniture	10 Years
Computer(including computers used in R&D) <sup>(1)</sup>	3 Years
Lab Equipment's	10 Years
R&D Equipment's <sup>(1)</sup>	10 Years



<sup>(1)</sup>Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

**(b) Intangible Assets**

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization and impairment loss, if any. Intangible assets comprising of Technology fees amortized over the period of 6 years.

**(c) Inventories**

Inventories are valued at Cost.

**(d) Impairment of non-financial Assets-**

Impairment is reviewed and recognized in the event changes and circumstances indicate that the carrying amount of any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) is not recoverable. Difference between the carrying amounts and recoverable value shall be recognized as an impairment loss in the Statement of Profit & Loss.

**(e) Employee Benefits**

**Short Term Employee Benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when employees render the services.

**Post-Employment Benefits**

As per information provided to us no employees completed the specified period of service hence no provision is made for gratuity.

**(f) Tax Expenses**

Tax Expenses comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income tax Act, 1961 enacted in India and tax laws prevailing in respective tax jurisdiction where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in the comprehensive income or in equity. In which case, the tax is also recognized in other comprehensive income or equity.

**(g) Foreign Currencies Transactions**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.

**(h) Revenue Recognition**

Revenue is recognized on completion of Sales of goods or rendering services. Sale is exclusive of GST and packing and forwarding charges collected from customers.

During the year company has shown sales/purchases net of GST. Impact on financial statements is NIL.

**(i) Financial Instruments**

**Accounting policy**

**Initial recognition:**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at



transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement:

**Non-derivative financial instruments**

(i) Financial assets carried at amortized cost: A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

(ii) Financial assets at fair value through other comprehensive income: A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

(iii) Financial assets at fair value through profit or loss: A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities: Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Fair value of financial instruments:

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

**(j) Depreciation**

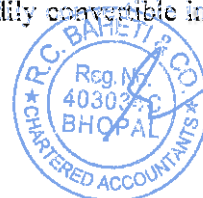
Depreciation on property, plant and equipment is provided using straight line method based on useful life of the assets prescribed in Schedule II to the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively.

**(k) Contingent liability: NIL**

**(l) Provision of GST (payable under RCM):** In the opinion of the management, since there is an ambiguity on whether the payment made to directors against director's remuneration shall attract GST liability. As a result an amount of Rs. 5,04,000/- has been provided against above liability. The matter is subjudice and if any further clarification is given by GST department the entry shall be reversed.

**(m)** Previous year figures have been regrouped and rearranged wherever necessary to meet current year presentational requirement.

**(n)** An amount of Rs. 4,85,472/- towards MEIS license shown under the head "Cash & Cash Equivalents". In the opinion of management the amount is readily convertible into cash & cash equivalents.



(o) **Remuneration to Statutory Auditors**

Fees for the Statutory Audit is Rs. 0.35 Lacs

(p) **Related Party Disclosure:**

**Holding Company**

M/s Kilpest India Ltd.

M/s 2B Blackbio S.L. Spain

**Key Management Personnel and their relatives**

Shri Dharendra Kuber Dubey

- Managing Director

Shri Nikhil Kuber Dubey

- Whole Time Director

Smt. Anamika Dubey

- Wife of Shri Dharendra Kuber Dubey

Smt. Mithila Dubey

- Wife of Shri Ram Kuber Dubey

Master Raghav Dubey

- Son of Dharendra Dubey

Kumari Ragini Dubey

- Daughter of Nikhil Dubey

Master Rishab Dubey

- Son of Dharendra Dubey

**Transaction with related parties:**

	Transactions (01/04/2019 to 31/03/2020)	Holding Company (Kilpest India Ltd.)	Associate Concerns (2B Blackbio S.L. Spain)	Key Management & Relatives	Vivid Global Technologies (Prop. Shri Prateek Goel)
1.	Premises Rent	4,65,192/-			
2.	Power & Electricity	5,40,000/-			
3.	Salary Expense	9,45,000/-		35,00,000/-	
4.	Prepaid Salary	3,15,000/-			
5.	Travelling & Conference Exp.			1,46,072/-	
6.	MEIS License	4,85,472/-			
7.	Printing Expense				
8.	License Fees and Other Fees	18,72,120/-			
9.	Commission on BG				
10.	Commission to Director			13,37,980/-	
11.	Sale of Goods				14,09,64,765/-
12.	Purchase of Goods				22,15,288.48/-
13.	Purchase of Fixed Assets				21,45,000/-
14.	Commission on sales				2,37,768/-
15.	Discount Allowed				1,09,728/-

(q) **Additional Information:**

	Particulars	2019-20	2018-19
a)	Consumption of Raw Material	Rs. 3,07,15,276.31	Rs. 2,34,49,736.56
b)	Value of Stores and Spares Parts.	NIL	NIL
c)	C.I.F. Value of Imported goods	Rs. 1,31,38,479.00	Rs. 89,55,004.00
d)	Remittance in foreign exchange	€ 39,411.04 \$ 1,49,633.97 GBP 3,637.00 AED 1,000.00	€ 31,771.98 \$ 90,704.19
e)	Earning in foreign exchange	€ 290.00 \$ 44,633.80 GBP 25,490.80 IN Rs. 55,58,235.00	\$ 2,800.00 Rs. 1,94,093.00









