



KILPEST INDIA LIMITED

REGD. OFFICE & FACTORY :

7-C, INDUSTRIAL AREA, GOVINDPURA, BHOPAL - 462 023 INDIA

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CIN : L24211MP1972PLC001131

REPORT OF THE AUDIT COMMITTEE OF KILPEST INDIA LIMITED (THE COMPANY) RECOMMENDING THE SCHEME OF AMALGAMATION OF 3B BLACKBIO BIOTECH INDIA LIMITED AND KILPEST INDIA LIMITED AND THEIR SHAREHOLDERS AND CREDITORS

Members present in Meeting held on 17th Sept 2020 AT 11:00 AM

CA SHABBAR HUSAIN - Chairperson

Mr, Abdul Moin Khan - Member

Mr. Dharendra Dubey – Member

In Attendance:

Mr, Nikhil Kuber Dubey - Chief Financial Officer

Mrs. Navneet Kaur - Company Secretary

1. Background-

- (a) A meeting of the Audit Committee of Kilpest India Limited was held on 17th Sept 2020 to inter-alia consider and recommend the draft scheme of Amalgamation of 3B Blackbio Biotech India Limited, Transferor Company; With Kilpest India Limited, Transferee Company and their respective shareholders and creditors ("Scheme") under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder which provides for the integrating the operations of the Transferor Company with Transferee as a part of restructuring process by taking over the manufacturing unit along with its business know-how, market reach, all the tangible and intangible assets and allot 8.33 (EIGHT POINT THREE THREE) Equity Shares of Rs. 10/- (Rupees Ten only), credited as fully paid up in the Capital of the Transferee Company, to the members of the Transferor Company, whose names appear in the Register of members of Transferor Company on the Record Date to be fixed by the Board of Directors of the Transferee Company for every 1 (ONE) Equity Share of the face value of Rs. 10/- (Rupees Ten only) each fully paid-up or credited as paid-up and held by the said members or their heirs, executors, administrators or their legal representatives as the case may be, in the Transferor Company.
- i. This report of the Audit Committee is made in order to comply with the requirements of the Securities Exchange Board Of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017 ('SEBI Circular') and any amendments/modifications thereof and applicable provisions of Companies Act, 2013 and rules made thereunder.
- ii. The following documents/ information were placed before the Audit Committee-
- Draft Scheme duly installed by the Company Secretary for the purpose of identification;
 - Valuation Report dated 17-09-2020 issued by Bhavesh Rathore & Co.
 - Fairness opinion dated 17-09-2020 by CapitalSquare Advisors Private Limited., a Category- I Merchant Banker providing fairness opinion on the Valuation Report dated 17-09-2020 issued by Bhavesh Rathore & Co.

2. Proposed Scheme of Amalgamation

i. The committee noted the salient features of the Scheme as under-

- The Scheme provides for the integrating the operations of the Transferor Company with Transferee as a part of restructuring process by taking over the manufacturing unit along with its business



know-how, market reach, all the tangible and intangible assets on actual basis and on which consideration shall be paid by issuing and allotting 8.33 (EIGHT POINT THREE THREE) Equity Shares of Rs. 10/- (Rupees Ten only), credited as fully paid up in the Capital of the Transferee Company, to the members of the Transferor Company, whose names appear in the Register of members of Transferor Company on the Record Date to be fixed by the Board of Directors of the Transferee Company for every 1 (ONE) Equity Share of the face value of Rs. 10/- (Rupees Ten only) each fully paid-up or credited as paid-up and held by the said members or their heirs, executors, administrators or their legal representatives as the case may be, in the Transferor Company.

- Appointed date of the Scheme is 01st April 2020
- Clause 11 of the Scheme provides that upon the Scheme becoming effective in consideration of the transfer of and vesting of the undertaking of the Transferor Company, in the Transferee Company in terms of the Scheme, the Transferee Company shall, subject to the provisions of the Scheme and without any further application, act, or deed, issue and allot 8.33 (EIGHT POINT THREE THREE) Equity Shares of Rs. 10/- (Rupees Ten only), credited as fully paid up in the Capital of the Transferee Company, to the members of the Transferor Company, whose names appear in the Register of members of Transferor Company on the Record Date to be fixed by the Board of Directors of the Transferee Company for every 1 (ONE) Equity Share of the face value of Rs. 10/- (Rupees Ten only) each fully paid-up or credited as paid-up and held by the said members or their heirs, executors, administrators or their legal representatives as the case may be, in the Transferor Company.

After reviewing the Scheme, the Valuation report and the fairness opinion, the Audit Committee noted the rationale and the benefits of the Scheme.

3. Recommendation of the Audit Committee -

Taking into consideration the draft Scheme and its rational and benefits, valuation report, fairness opinion, as placed, the committee recommends the draft scheme to the Board of Directors of the Company for its favorable consideration and approval.

For KILPEST INDIA LIMITED,


SHABBAR HUSSIAN,
CHAIRPERSON
AUDIT COMMITTEE
DIN: 02423690





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Members present in Meeting held on 8th March, 2021 AT 11:00 AM

CA SHABBAR HUSAIN - Chairperson

Mr. Abdul Moin Khan - Member

Mr. Dharendra Dubey - Member

In Attendance:

Mr. Nikhil Kuber Dubey - Chief Financial Officer

Mrs. Navneet Kaur - Company Secretary

1. Background-

(a) A meeting of the Audit Committee of Kilpest India Limited was held on 17th Sept 2020 to inter-alia consider and recommend the draft scheme of Amalgamation of 3B Blackbio Biotech India Limited, Transferor Company; With Kilpest India Limited, Transferee Company and their respective shareholders and creditors ("Scheme") under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder which provides for the integrating the operations of the Transferor Company with Transferee as a part of restructuring process by taking over the manufacturing unit along with its business know-how, market reach, all the tangible and intangible assets and allot 8.33 (EIGHT POINT THREE THREE) Equity Shares of Rs. 10/- (Rupees Ten only), credited as fully paid up in the Capital of the Transferee Company, to the members of the Transferor Company, whose names appear in the Register of members of Transferor Company on the Record Date to be fixed by the Board of Directors of the Transferee Company for every 1 (ONE) Equity Share of the face value of Rs. 10/- (Rupees Ten only) each fully paid-up or credited as paid-up and held by the said members or their heirs, executors, administrators or their legal representatives as the case may be, in the Transferor Company.

- i. This report of the Audit Committee is made in order to comply with the requirements of the Securities Exchange Board Of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017 ('SEBI Circular') and any amendments/modifications thereof and applicable provisions of Companies Act, 2013 and rules made thereunder.
- ii. The following document/ information were placed before the Audit Committee-
 - a) The Valuation Addendum Report dated 06-03-2021 issued to the Original Valuation Report dated 17th Sep 2020 prepared by M/s. Bhavesh Rathod & Co., Chartered Accountants.



2. Recommendation of the Audit Committee –

Taking into consideration the Valuation Addendum Report dated 06-03-2021 issued to the Original Valuation Report dated 17thSep 2020 prepared by M/s.Bhavesh Rathod & Co., Chartered Accountants.,the committee recommends the Valuation Addendum Report dated 06-03-2021 to the Board of Directors of the Company for its favorable consideration and approval.

For KILPEST INDIA LIMITED,


SHABBAR HUSSIAN,
CHAIRPERSON
AUDIT COMMITTEE
DIN: 02423690

