

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Kilpest India Limited

Report on the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of Kilpest India Limited ("the company") which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss, (including Other Comprehensive income), 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 Standalone 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 31st March 2022, 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 Standalone 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 Standalone 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 Standalone 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 Standalone 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. We have determined that there are no key audit matters to communicate in our report.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 for the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the Standalone Financial 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 Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone 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 matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

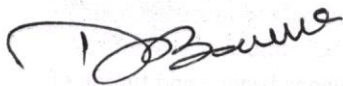
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or 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 Standalone Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act. read with of the Companies (Accounts) Rules, 2015 as amended.
 - e. On the basis of written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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



Deepak Baheti
PARTNER
Membership No: 075063
UDIN: 22075063AJSLEP4170

Place: Bhopal.
Date: 27-05-2022

"Annexure A" to the Independent Auditors' Report

Property, Plant and Equipment and Intangible Assets

- (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of Intangible assets.

Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

Inventory and other current assets

Physical verification of inventory has been conducted at reasonable intervals by the management.

Investment, Loans or Advances by Company

The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.

The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.

(A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries, joint ventures and associates.

(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to a party other than subsidiaries, joint ventures and associates.

In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.

In respect of loans granted, repayment of the principal amount is as stipulated and payment of interest have been regular.

There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

Loan to Directors and Investment by the Company

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

Deposits Accepted by the Company

The company has not accepted any Deposits.

Maintenance of Cost records

To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the company.

Statutory Dues

The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, duty of customs, GST, cess and any other statutory dues applicable to it.

Disclosure of Undisclosed Transactions

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

Loans or Other Borrowings

The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

Money raised by IPO, FPOs

The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Hence this clause is not applicable.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

Reporting of Fraud During the Year

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

There were no whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available with us The Company is not Nidhi Company.

Related party transactions

Yes, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

Internal audit system

Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

We have considered the internal audit reports of the Company issued till date for the period under audit.

Non cash transactions

The company has not entered into any non-cash transactions with directors or persons connected with him.

Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

Cash Losses

The Company has not incurred cash losses in the current and in the immediately preceding financial year.

Consideration of outgoing auditors

There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

Material uncertainty in relation to realization of financial assets and payment of financial liabilities

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Compliance of CSR

With the enactment of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with various clarifications issued by the Ministry of Corporate Affairs, every Company having the net worth of ₹500crores or more or turnover of ₹1000-crores or more net profit of ₹5 crores during any financial year have to spend at least 2% of the average net profit of the Company made during the three immediately preceding financial years.

As the Net profit of the company had crossed Rs 5 cr. during the immediately preceding financial year i.e. on 31st March, 2022 the provisions of CSR i.e. Corporate Social Responsibility become applicable. Hence, the company is in process of complying with the same from Financial Year 2022-23.

Compliance with approved Scheme(s) of Arrangements

The Company has received the approval from BSE vide their "Observation Letter" dated 3rd February, 2022 for amalgamation with 3B BlackBio Biotech India Ltd.(Subsidiary Company), since the BSE and SEBI approvals have obtained, and further the company applied for the petition for amalgamation with NCLT for the scheme of amalgamation on 9th May, 2022.

The process of amalgamation has started and Company is likely to get the confirmation from NCLT shortly. The company is working for faster approval of the amalgamation scheme with 3B BlackBio Biotech India Ltd.(Subsidiary Company)

For BAHETI & CO.

Chartered Accountants

Firm's registration No: 006287C



Deepak Baheti

PARTNER

Membership No: 075063

UDIN: 22075063AJSLEP4170

Place: Bhopal.

Date: 27-05-2022

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Kilpest India Limited**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Kilpest India Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance note) issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone 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 Standalone 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.

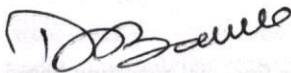
Opinion

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, 2022, 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 BAHETI & CO.

Chartered Accountants

Firm's registration No: 006287C



Deepak Baheti

PARTNER

Membership No: 075063

UDIN: 22075063AJSLEP4170


Place: Bhopal.

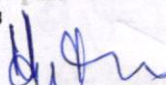
Date: 27-05-2022

M/S KILPEST INDIA LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH 2022

PARTICULARS	Schedule	As at 31-Mar-22	As at 31-Mar-21
ASSETS			
NON-CURRENT ASSETS			
Property, Plant, Equipment	H	3,22,60,760.00	1,97,34,925.00
Capital Work in Progress	H	11,26,500.00	13,42,100.00
Financial Assets			
(a) Investments	I	3,59,85,100.00	3,59,85,100.00
(b) Loans	J	26,50,815.00	26,30,295.00
Total Non-Current Assets		7,20,23,175.00	5,96,92,420.00
CURRENT ASSETS			
Inventories	K	2,66,00,905.00	2,70,50,089.00
Financial Assets			
(a) Trade Receivables	L	14,34,56,235.00	14,08,51,385.00
(b) Cash and Cash Equivalents	M	1,55,15,896.00	1,44,07,755.00
(c) Bank Balances other than (b) above	M	30,08,505.00	26,80,463.00
Other Current Assets	N	5,54,07,612.00	4,41,73,896.00
Total Current Assets		24,39,89,153.00	22,91,63,588.00
TOTAL ASSETS		31,60,12,328.00	28,88,56,008.00
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	A	7,49,18,200.00	7,49,15,700.00
Other Equity	B	16,43,79,249.00	15,15,97,831.00
Total Equity		23,92,97,449.00	22,65,13,531.00
NON-CURRENT LIABILITIES			
Financial Liabilities			
(a) Borrowings	C	83,97,179.00	1,01,75,636.00
Deferred Tax Liability		90,54,413.00	61,94,165.00
Total Non-Current Liabilities		1,74,51,592.00	1,63,69,801.00
CURRENT LIABILITIES			
Financial Liabilities			
(a) Borrowings	D	1,69,04,284.00	9,862,697.00
(b) Trade Payables	E	3,54,27,242.00	2,94,49,454.00
(c) Other Financial Liabilities		-	-
Other Current Liabilities	F	54,21,761.00	3,028,525.00
Provisions	G	15,10,000.00	36,32,000.00
Total Current Liabilities		5,92,63,287.00	4,59,72,676.00
TOTAL EQUITY AND LIABILITIES		31,60,12,328.00	28,88,56,008.00

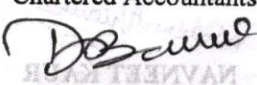
Summary of Significant Accounting Policies "S"
The accompanying notes are integral parts of the financial statement.
For and behalf of the Board of Directors


D.K. DUBEY
(Chairman & Mg. Director)
DIN/01493040

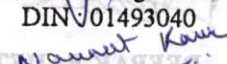

N.K. DUBEY
(Whole Time Director)
DIN : 00538049

As per our annexed report of even date

FOR BAHETI & CO.
Chartered Accountants


DEEPAK BAHETI
(Partner)

Firm Registration No. : 006287C
Membership No. 075063
UDIN : 22075063AJSLEP4170


NAVNEET KAUR
(Company Secretary)

ACS No. 29130

Place: Bhopal

Date : 27/05/2022

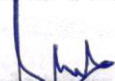
M/S KILPEST INDIA LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 01.04.2021 TO 31.03.2022

<u>Particulars</u>	<u>Schedule</u>	<u>For the year ended</u> <u>31st March 2022</u>	<u>For the year ended</u> <u>31st March 2021</u>
INCOME			
Revenue			
Revenue From Operations		15,52,30,391.00	14,35,69,364.00
Other Income		10,09,28,722.00	3,72,38,971.00
TOTAL INCOME (I)		25,61,59,113.00	18,08,08,335.00
EXPENSES:			
Cost of material and components consumed	O	10,01,69,235.00	9,08,94,532.00
Purchase of Stock in Trade		1,70,47,240.00	1,82,86,302.00
Changes in Inventories of Finished Goods	P	26,37,235.00	35,05,733.00
Employee Benefit Expenses	Q	1,57,53,831.00	1,63,53,377.00
Finance Cost		10,63,918.00	22,83,409.00
Depreciation and Amortization Expenses		29,05,471.00	20,09,085.00
Other Expenses	R	3,19,51,922.00	2,66,35,622.00
TOTAL EXPENSES (II)		17,15,28,852.00	15,99,68,060.00
Profit Before Tax (I-II)		8,46,30,261.00	2,08,40,275.00
Tax Expenses			
Current Year		15,10,000.00	36,32,000.00
Earlier Years		1,86,495.00	3,59,516.00
Deferred Tax Charge		28,60,248.00	3,33,326.00
PROFIT FOR THE YEAR		8,00,73,518.00	1,71,82,085.00
Other Comprehensive Income / Loss		0.00	0.00
Total Comprehensive Income		8,00,73,518.00	1,71,82,085.00
Add:- Balance of Profit Brought Forward from Previous Year		6,01,57,421.00	4,29,75,336.00
BALANCE CARRIED TO BALANCE SHEET		14,02,30,939.00	6,01,57,421.00

Summary of Significant Accounting Policies "S"

The accompanying notes are integral parts of the financial statement.

For and behalf of the Board of Directors

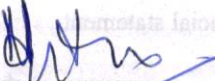

D.K. DUBEY
(Chairman & Mg. Director)
DIN : 01493040


NAVNEET KAUR
(Company Secretary)

ACS No. 29130


Place: Bhopal

Date : 27/05/2022


N.K. DUBEY
(Whole Time Director)
DIN : 00538049

As per our annexed report of even date

FOR BAHETI & CO.
Chartered Accountants



DEEPAK BAHETI
(Partner)

Firm Registration No. : 006287C

Membership No. 075063

UDIN : 22075063AJSLEP4170

KILPEST INDIA LIMITED
REGD. OFFICE: 7-C, INDUSTRIAL AREA, GOVINDPURA, BHOPAL-462 023
CIN: L24211MP1972PLC001131

STANDALONE AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH 2022

	For the year	For the year
	Ended 31 st March 2022	Ended 31 st March 2021
	AUDITED	AUDITED
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit Before Tax & Extra-Ordinary Items	8,46,30,261.00	2,08,40,275.00
Adjustments for:		
Depreciation	29,05,471.00	20,09,085.00
Interest Paid	10,63,918.00	22,83,409.00
Operating Profit before working capital changes	8,85,99,650.00	2,51,32,769.00
Adjustments for:		
Inventories	4,49,184.00	51,19,511.00
Trade and other Receivables	(1,38,38,566.00)	(23,38,330.00)
Trade Payables and Other Liabilities	62,49,024.00	39,72,481.00
Cash generated from operations	8,14,59,292.00	3,18,86,431.00
Income tax paid	(16,96,495.00)	(39,91,516.00)
Net Cash used/ available from Operating Activities (A)	7,97,62,797.00	2,78,94,915.00
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase / Sale of Fixed Assets	(1,52,15,706.00)	(14,34,033.00)
Acquisition of Investment	0.00	0.00
Increase/Decrease in Long term Loan and Advances	(20,520.00)	(3,09,240.00)
Net Cash Used in Investing Activities (B)	(1,52,36,226.00)	(17,43,273.00)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Increase in share capital	2,500.00	2,700.00
Investment Subsidy received	0.00	15,00,000.00
Increase/Decrease in bank borrowings	70,41,587.00	(1,07,13,762.00)
Decrease in other borrowings	(17,78,457.00)	(44,50,660.00)
Interest Paid	(10,63,918.00)	(22,83,409.00)
Equity Dividend Paid	(6,72,92,100.00)	0.00
Net Cash From Financing activities (C)	(6,30,90,388.00)	(1,59,45,131.00)
Net Increase /Decrease in Cash & Cash equivalents (A+B+C)	14,36,183.00	1,02,06,511.00
Cash & Cash equivalents as at 1st April opening balance	1,70,88,218.00	68,81,707.00
Cash & Cash equivalents as at 31st March closing balance	1,85,24,401.00	1,70,88,218.00

Note:

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

For and behalf of the Board of Directors

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

DIN : 01493040

NAVNEET KAUR
(Company Secretary)

ACS No. 29130

Place: Bhopal

Date : 27/05/2022

N.K. DUBEY
(Whole Time Director)

DIN : 00538049

As per our annexed report of even date

FOR BAHETI & CO.
Chartered Accountants

DEEPAK BAHETI
(Partner)

Firm Registration No. : 006287C

Membership No. 075063

UDIN : 22075063AJSLEP4170

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Kilpest India Limited

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of Kilpest India Limited holding company and its subsidiary, namely, 3B BlackBio Biotech India Limited collectively referred to as group ("the company") which comprise the Consolidated Balance Sheet as at 31st March 2022, the Consolidated Statement of Profit and Loss, (including Other Comprehensive income), Consolidated 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 Consolidated 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 31st March 2022, 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 Consolidated 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 Consolidated 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 Consolidated 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. We have determined that there are no key audit matters to communicate in our report.

Management's Responsibility for the Consolidated Financial Statements

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

The respective board of directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and the design, Implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the board of directors of the holding company as aforesaid.

Auditor's Responsibility for the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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.

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 Consolidated 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 Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 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 consolidated 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.

Other Matters:

We did not audit the financial statements/ financial information of M/s 3B BlackBio Biotech India Ltd (Subsidiary Company), whose financial statements/ financial information reflect total assets of Rs 192,09,14,431.00 as at 31 March 2022, total revenue from operations of Rs 80,64,61,114.00 and total net (profit) after tax of Rs 32,19,97,042.00 and net cash outflows of Rs 61,880,051.00 whose financial statements/ financial information have not been audited by us. These financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1) As required by section 143 (3) of the Act, we report to the extent applicable that:

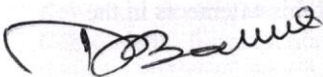
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
- b. In our opinion proper books of account as required by law have been kept by the Company relating to preparation of consolidated financial statements so far as it appears from our examination of those books;
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparations of the consolidated financial statements.
- d. In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards prescribed under section 133 of the Act.
- e. On the basis of written representations received of group companies from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors of group companies is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditor's report of the holding company and the subsidiary company incorporated in India.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The group does not have any pending litigations which would impact its consolidated financial position.

The group does not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.

For BAHETI & CO.

Chartered Accountants

Firm's registration No: 006287C



Deepak Baheti

PARTNER

Membership No: 075063

UDIN: 22075063AJSLEP4170

Place: Bhopal.

Date: 27-05-2022

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

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Kilpest India Limited holding company and its subsidiary collectively referred to as group ("the Company") as of March 31, 2022 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on March 31, 2022. We have audited the internal financial controls over financial reporting of Kilpest India Limited herein referred to as holding company and its subsidiary incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Director's of the Holding Company and its Subsidiary are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by these entities considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance note) issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated 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 Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

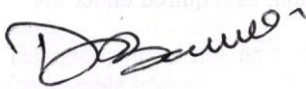
Opinion

In our opinion, to the best of our information and explanation given to us the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For BAHETI & CO.

Chartered Accountants

Firm's registration No: 006287C



Deepak Baheti

PARTNER

Membership No: 075063

UDIN: 22075063AJSLEP4170

Place: Bhopal.

Date: 27-05-2022

M/S KILPEST INDIA LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

PARTICULARS	Schedule	As at 31-Mar-2022	As at 31-Mar-2021
ASSETS			
NON-CURRENT ASSETS			
Property, Plant, Equipments	H-1	6,61,01,934.00	4,99,70,684.00
Capital Work in Progress	H-1	11,26,500.00	13,42,100.00
Financial Assets			
(a) Investments	I	92,63,93,309.00	58,81,37,677.00
(b) Other Financial Assets	J	10,91,37,817.00	10,91,37,817.00
Other Non-Current Assets	K	27,51,932.00	28,32,530.00
Total Non-Current Assets		110,55,11,492.00	75,14,20,808.00
CURRENT ASSETS			
Inventories	L	7,43,46,381.00	4,87,42,465.00
Financial Assets			
(a) Trade Receivables	M	29,97,87,977.00	34,78,74,061.00
(b) Cash and Cash Equivalents	N	3,33,32,193.00	1,98,89,610.00
(c) Bank Balances other than (b) above	N	25,55,83,707.00	33,09,06,341.00
Loans	O	8,36,417.00	9,82,764.00
Other Current Assets	O	15,15,16,264.00	43,54,22,927.00
Total Current Assets		81,54,02,939.00	118,38,18,168.00
TOTAL ASSETS		192,09,14,431.00	193,52,38,976.00
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	A	7,49,18,200.00	7,49,15,700.00
Equity attributable to Owners of the Co.	B	145,53,30,806.00	124,55,98,223.00
Non-Controlling Interest		19,05,11,759.00	16,22,34,964.00
Total Equity		172,07,60,765.00	148,27,48,887.00
NON-CURRENT LIABILITIES			
Financial Liabilities			
(a) Borrowings	C	83,97,179.00	1,01,75,636.00
(b) Other Non-Current Liability		17,519.00	2,93,148.00
Deferred Tax Liability		2,27,30,559.00	1,23,76,472.00
Total Non-Current Liabilities		3,11,45,257.00	2,28,45,256.00
CURRENT LIABILITIES			
Financial Liabilities			
(a) Borrowings	D	1,69,04,284.00	98,62,697.00
(b) Trade Payables	E	3,54,27,242.00	2,94,52,842.00
(c) Other Financial Liabilities	F	25,75,780.00	6,23,500.00
Other Current Liabilities	F	1,44,05,581.00	30,28,525.00
Provisions	G	9,96,95,522.00	38,66,77,269.00
Total Current Liabilities		16,90,08,409.00	42,96,44,833.00
TOTAL EQUITY AND LIABILITIES		192,09,14,431.00	193,52,38,976.00

Summary of Significant Accounting Policies "S"

The accompanying notes are integral parts of the financial statement.

For and behalf of the Board of Directors

D.K. DUBEY
(Chairman & Mg. Director)
DIN: 01493040

NAVNEET KAUR
(Company Secretary)
ACS No. 29130
Place: Bhopal
Date : 27/05/2022

N.K. DUBEY
(Whole Time Director)
DIN : 00538049

As per our annexed report of even date

FOR BAHETI & CO.
Chartered Accountants

DEEPAK BAHETI
(Partner)
Firm Registration No. : 006287C
Membership No. 075063
UDIN : 22075063AJSLEP4170

M/S KILPEST INDIA LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE PERIOD 01.04.2021 TO 31.03.2022

<u>Particulars</u>	<u>Schedule</u>	<u>For the year ended March 31, 2022</u>	<u>For the year ended March 31, 2021</u>
INCOME			
Revenue from Operations		80,64,61,114.00	226,74,18,226.00
Other Income		6,90,34,095.00	2,89,16,406.00
TOTAL INCOME (I)		87,54,95,209.00	229,63,34,632.00
EXPENSES			
Cost of raw material and components consumed	P	30,67,26,311.00	50,75,88,811.00
Purchase of Stock in Trade		1,02,99,027.00	31,38,526.00
Change in Inventory of Finished Goods	Q	(815,867.00)	49,76,347.00
Employee benefits expenses	R	3,56,26,395.00	4,66,94,134.00
Finance cost		10,63,918.00	22,83,409.00
Depreciation and amortization expenses		67,16,993.00	61,62,243.00
Other expenses	S	8,36,45,286.00	20,51,32,429.00
TOTAL EXPENSE (II)		44,32,62,063.00	77,59,75,899.00
Profit Before Tax (I-II)		43,22,33,146.00	152,03,58,733.00
Add: Exceptional Item(profit on sale of Fixed Asset)		0.00	0.00
Tax Expenses			
Current tax		9,96,95,522.00	37,78,38,392.00
Earlier Years		1,86,495.00	10,35,419.00
Deferred tax		1,03,54,087.00	-2,794,442.00
PROFIT FOR THE YEAR		32,19,97,042.00	113,86,90,480.00
Other Comprehensive Income/Loss		0.00	1,04,914.00
Total Comprehensive Income		32,19,97,042.00	113,87,95,394.00
Add: Balance of Profit Brought Forward from Previous Year		130,61,03,157.00	16,73,07,763.00
BALANCE CARRIED TO BALANCE SHEET		162,81,00,199.00	130,61,03,157.00

Summary of Significant Accounting Policies "S"

The accompanying notes are integral parts of the financial statement.

For and behalf of the Board of Directors

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

DIN : 01493040

NAVNEET KAUR

(Company Secretary)

ACS No. 29130

Place: Bhopal

Date : 27/05/2022

N.K. DUBEY
(Whole Time Director)

DIN : 00538049

As per our annexed report of even date

FOR BAHETI & CO.
Chartered Accountants

DEEPAK BAHETI

(Partner)

Firm Registration No. : 006287C

Membership No. 075063

UDIN : 22075063AJSLEP4170

KILPEST INDIA LIMITED
REGD.OFFICE: 7-C, INDUSTRIAL AREA, GOVINDPURA, BHOPAL-462 023
CIN: L24211MP1972PLC001131

CONSOLIDATED AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH 2022

Particulars	For the year	For the year
	Ended 31 st March 2022	Ended 31 st March 2021
	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extra-Ordinary Items	43,22,33,146.00	1,52,03,58,733.00
Adjustments for:		
Depreciation	67,16,993.00	61,62,243.00
Interest Paid	10,63,918.00	22,83,409.00
Operating Profit before working capital changes	44,00,14,057.00	1,52,88,04,385.00
Adjustments for:		
Inventories	(2,56,03,916.00)	(80,31,200.00)
Trade and other Receivables	33,21,39,093.00	(52,54,81,730.00)
Trade Payables and Other Liabilities	(26,76,78,011.00)	35,87,77,734.00
Cash generated from operations	47,88,71,223.00	13,54,069,189.00
Income tax paid	(10,56,12,580.00)	(37,88,73,811.00)
Net Cash used/ available from Operating Activities (A)	37,32,58,643.00	97,51,95,378.00
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase / Sale of Fixed Assets	(2,26,32,643.00)	(1,67,88,881.00)
Acquisition of Investment	(33,82,55,632.00)	(68,52,75,394.00)
Dividend Received	7,63,72,500.00	0.00
Increase/Decrease in other non-current assets	80,598.00	(5,11,475.00)
Net Cash Used in Investing Activities (B)	(28,44,35,177.00)	(70,25,75,750.00)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase in share capital	2,500.00	2,700.00
Investment Subsidy received	0.00	15,00,000.00
Increase/Decrease in bank borrowings	70,41,587.00	(1,07,13,762.00)
Decrease in other borrowings	(17,78,457.00)	(44,50,660.00)
Decrease/Increase in Other Non-Current Liability	(2,75,629.00)	2,91,183.00
Interest Paid	(10,63,918.00)	(22,83,409.00)
Equity Dividend Paid	(15,46,29,600.00)	0.00
Net Cash From Financing activities (C)	(15,07,03,517.00)	(1,56,53,948.00)
Net Increase /Decrease in Cash & Cash equivalents (A+B+C)	(6,18,80,051.00)	25,69,65,680.00
Cash & Cash equivalents as at 1st April opening balance	35,07,95,951.00	9,38,30,271.00
Cash & Cash equivalents as at 31st March closing balance	28,89,15,900.00	35,07,95,951.00

Note:

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

For and behalf of the Board of Directors

D.K. DUBEY
(Chairman & Mg. Director)
DIN : 01493040

NAVNEET KAUR
(Company Secretary)
ACS No. 29130
Place: Bhopal
Date : 27/05/2022

N.K. DUBEY
(Whole Time Director)
DIN : 00538049

As per our annexed report of even date

FOR BAHETI & CO.
Chartered Accountants

DEEPAK BAHETI
(Partner)

Firm Registration No. : 006287C
Membership No. 075063
UDIN : 22075063AJSLEP4170