



KILPEST INDIA LIMITED

REGD. OFFICE & FACTORY :

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REPORT OF INDEPENDENT DIRECTORS 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 27th December, 2021 AT 10:30 AM

CA Shabbar Husain - Independent Director
Mr. Abdul Moin Khan - Independent Director

In Attendance:

Mrs. Navneet Kaur - Company Secretary

1. Background

(a) A meeting of the Independent Directors Committee of Kilpest India Limited was held on 27th December, 2021 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. The following document/ information were placed before the Independent Directors Committee-
- Valuation Report dated 27th December, 2021 prepared by Ms. Rashmi Shah, Registered Valuer (SFA), Mumbai
 - Fairness Opinion dated 27th December, 2021 by M/s. Capital Square Advisors Private Limited., Category-I, Merchant Banker providing fairness opinion on the Valuation Report dated 24-11-2021 issued by Ms. Rashmi Shah, Registered Valuer (SFA), Mumbai

2. Recommendation of the Independent Directors Committee -

Taking into consideration the Valuation Report dated 27 December, 2021 prepared by Ms. Rashmi Shah, Registered Valuer (SFA), Mumbai, Fairness Opinion dated 27 December, 2021 by M/s. Capital Square Advisors Private Limited., Category-I, Merchant Banker, as placed the committee recommends that the scheme is not detrimental to the shareholders of the listed entity, as per Para (A)(2)(i) of Part I of SEBI Master Circular.

For KILPEST INDIA LIMITED,

SHABBAR HUSAIN
INDEPENDENT DIRECTOR
DIN: 02423690