



## ANNUAL REPORT 2025



EXPERTS IN MOLECULAR DIAGNOSTICS

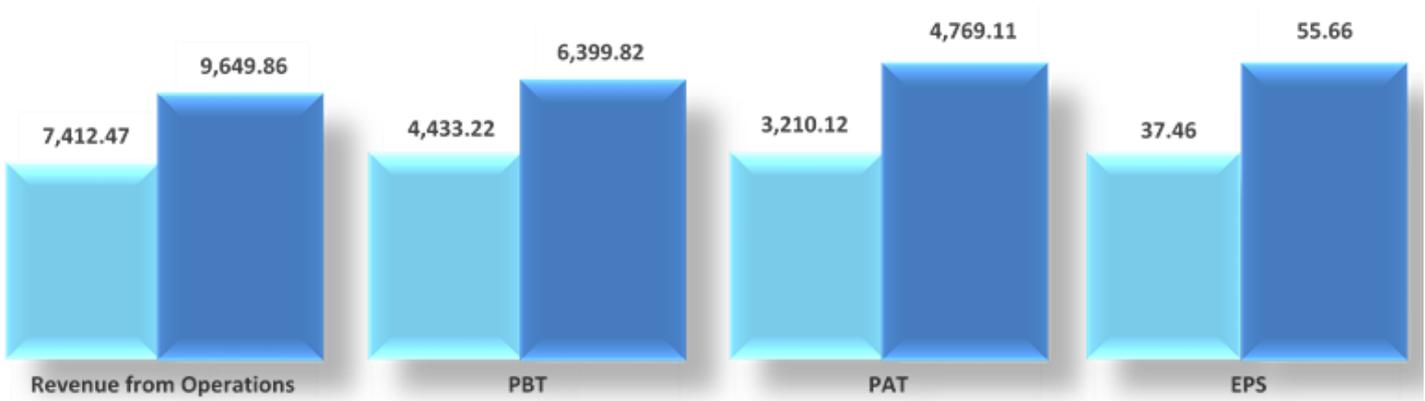


**3B BlackBio Dx Ltd.**

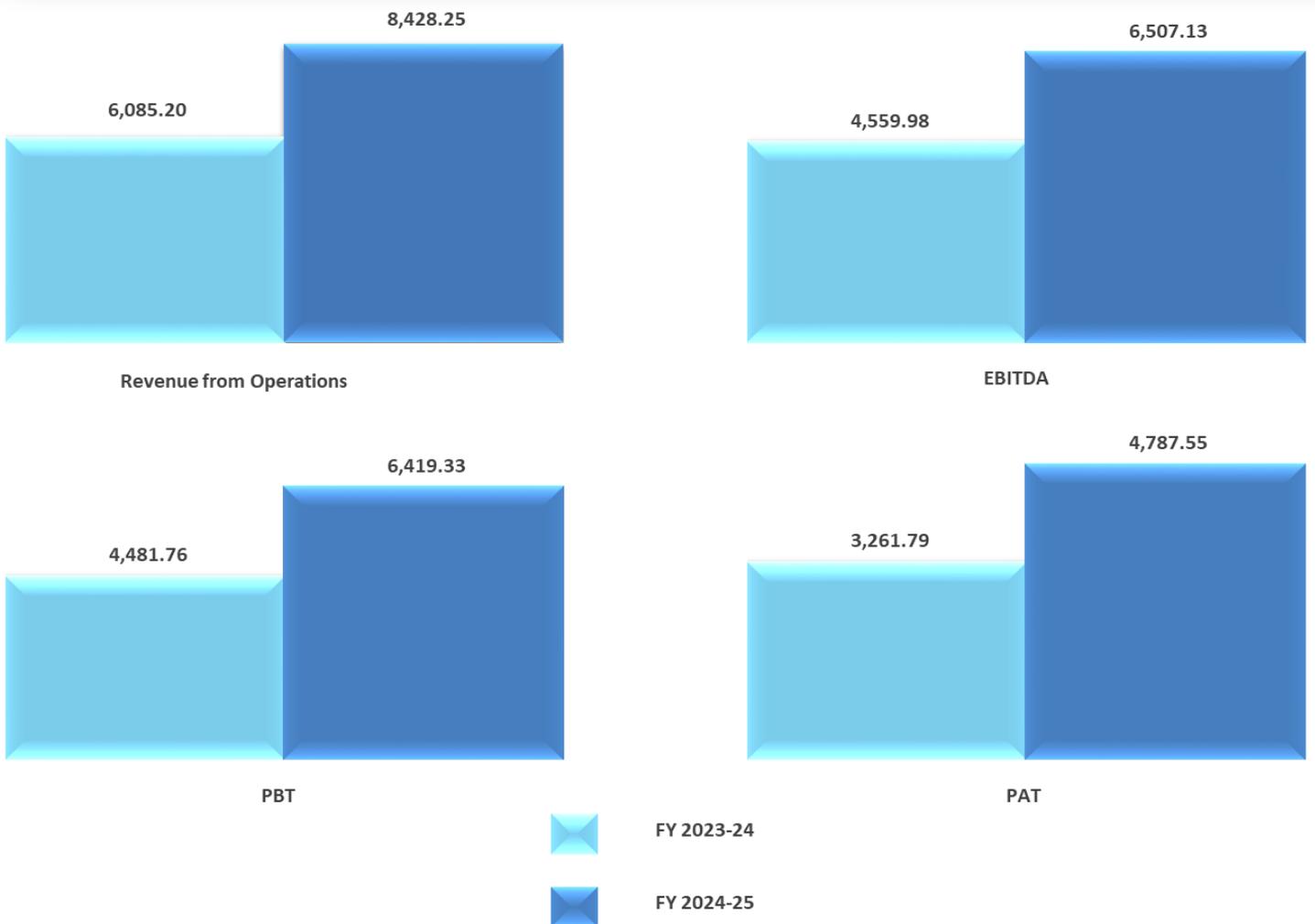
An ISO 13485:2016 Certified Company



## Performance Highlights – Consolidated – FY 2024-25



## Diagnostics Business – Performance Highlights – FY 2024-25



FY 2023-24



FY 2024-25

Rs. In Lakh.

## Message from the Chairman

Dear Shareholders,

The past year, the world has faced many challenges. Geopolitical tensions in Europe and the Middle East, inflation, and disruptions in supply chains have created uncertainty across industries. Yet, healthcare and diagnostics have continued to remain strong, with molecular testing becoming an even more important part of patient care.

I am proud to share that our company has made significant strides in strengthening its leadership in molecular diagnostics. The TRUPCR® portfolio has further deepened its presence across more than 70 countries, spanning the UK, Europe, the Middle East, APAC, LATAM, Africa, and the United States. This growth has been achieved through strong collaborations with channel partners and with direct customers, enabling us to deliver reliable diagnostic solutions in markets with diverse regulatory requirements. Our recent entry into new territories in Southeast Asia and the Middle East is a testament to our expanding footprint and the trust that laboratories and clinicians place in our brand.

A special mention must be made of our UK subsidiary, TRUPCR® Europe Limited, which has delivered commendable performance. By building close relationships with European customers, ensuring timely supplies, and providing high-quality technical support, the subsidiary has significantly contributed to strengthening our presence in one of the most competitive diagnostic markets. This foundation will play a pivotal role as we continue to expand further in Europe.

The most important milestone has undoubtedly been the acquisition of Coris BioConcept SRL, Belgium—a pioneering company known for its innovative rapid diagnostic solutions. By integrating Coris's proven lateral flow strengths with our strong molecular diagnostics portfolio, we are now uniquely positioned to offer comprehensive workflows spanning PCR, rapid antigen, and next-generation diagnostics. The synergy created through this acquisition will not only broaden our product range but also accelerate our access to European and global markets, reinforcing our vision of becoming a world leader in molecular diagnostics.

The Board of Directors have proposed a dividend of ₹4/- per equity share of ₹10/- face value, pending shareholder approval at the forthcoming Annual General Meeting.

Looking forward, we remain committed to expanding our reach, building new products, and securing regulatory approvals in key markets. As always, our success has been made possible through the dedication of our employees, the trust of our customers, and the strong support of our shareholders. On behalf of the Board, I extend my deepest gratitude to all stakeholders who continue to believe in our journey and wish them continued success in their endeavors.

**JAI HIND**

Dhirendra Dubey  
Chairman & Managing Director



**3B BLACKBIO DX LIMITED**  
**(Formerly, Kilpest India Limited)**  
**BHOPAL**  
**CIN: L24211MP1972PLC001131**  
**FIFTY THIRD ANNUAL REPORT AND ACCOUNTS 2024-25**

<b>BOARD OF DIRECTORS</b>	:	MR. DHIRENDRA DUBEY (CHAIRMAN & MANAGING DIRECTOR)
		MR. N.K. DUBEY (WHOLE-TIME DIRECTOR)
		SMT. MITHLA DUBEY (DIRECTOR)
		MR. ABDUL MOIN KHAN MR. HARIHAR PRASAD THAPAK } INDEPENDENT DIRECTORS
		MR. VIVEK SAIHGAL (Additional Director w.e.f., 14-08-2025)
<b>COMPANY SECRETARY</b>	:	MRS. NAVNEET KAUR
<b>BANKERS</b>	:	<b>STATE BANK OF INDIA</b> SME BRANCH, GOVINDPURA, BHOPAL.
<b>AUDITORS</b>	:	<b>M/S. BAHETI &amp; CO.</b> CHARTERED ACCOUNTANTS BHOPAL.
<b>REGISTERED OFFICE</b>	:	7-C, INDUSTRIAL AREA, GOVINDPURA BHOPAL – 462 023
<b>LUCKNOW SALES DEPOT</b>	:	D-1207, HIMALAYA MARG INDIRA NAGAR, LUCKNOW
<b>RAIPUR SALES DEPOT</b>	:	71/12, GURUTEG BAHADUR NAGAR OPP. NAYA GURUDWARA, RAVIGRAM, RAIPUR
<b>REGISTRAR &amp; TRANSFER AGENTS</b>	:	M/S. ADROIT CORPORATE SERVICES PVT. LTD. 19/20, JAFFERBHOY INDUSTRIAL ESTATE 1ST FLOOR, MAKWANA ROAD MAROL NAKA, ANDHERI (E), MUMBAI – 400 059

**Key Details at a Glance**  
**53<sup>rd</sup> Annual General Meeting**  
**Tuesday, 26<sup>th</sup> September 2025 at 11:30 A.M. (IST)**  
**Through Video Conference / Other Audio Visual Means**

S. No.	Particulars	Details
1.	Participation through VC / OAVM	The 53 <sup>rd</sup> AGM can be attended / live proceedings can be viewed at <a href="https://www.evotingindia.com">https://www.evotingindia.com</a> by following the instructions provided in the Notes to the Notice. Facility of joining the AGM shall open at 11:00 A.M. (IST).
2	Technical Assistance for VC Participation	Contact CDSL at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> / 1800 21 09911 or send a request to Mr. Rakesh Dalvi, CDSL
3	Submission of Questions / Queries before AGM	Questions with regard to the financial statements or any other matter to be placed at the 53 <sup>rd</sup> AGM can be submitted from registered E-mail address before 19 <sup>th</sup> September 2025, mentioning Shareholder's Name, Demat Account Number / Folio Number, E-mail Address, Mobile Number at <a href="mailto:cs@kilpest.com">cs@kilpest.com</a> (Company E-mail Address).
4	Cut-off Date for Remote e-Voting Period	Friday, 19 <sup>th</sup> September 2025
5	Remote e-Voting Period	Tuesday, 23 <sup>rd</sup> September 2025 at 9.00 A.M. (IST) and ends on Thursday, 25 <sup>th</sup> September 2025 at 5.00 P.M. (IST)
6	Speaker Pre-Registration	Atleast 7 days prior to the AGM (i.e., 19 <sup>th</sup> September 2025) mentioning Shareholder's Name, Demat Account Number / Folio Number, E-mail Address, Mobile Number at <a href="mailto:cs@kilpest.com">cs@kilpest.com</a> (Company E-Mail Address).
7	Dividend Details	Rate: 40% i.e., ₹4/- per equity share of ₹10/- each Record Date: Friday, 19 <sup>th</sup> September 2025 Payment date: On or after Monday, 30 <sup>th</sup> September 2025
8	TDS on Dividend and Submission of Forms	The detailed process is available on the website of the Company at: <a href="https://www.kilpest.com/investor.html">https://www.kilpest.com/investor.html</a>
9	Registration of E-mail Address to Receive Credentials for Remote e-Voting and Notice of the 53 <sup>rd</sup> AGM	Member, whose e-mail address is not registered with the Company / RTA or with their respective DPs and who wish to receive the credentials for remote e-Voting along with the Notice of the 53 <sup>rd</sup> AGM and the Annual Report 2024-25 can get their e-mail address registered by sending a request to the Company at <a href="mailto:cs@kilpest.com">cs@kilpest.com</a> on or before 5.00 P.M. (IST) on Friday, 19 <sup>th</sup> September 2025.



**3B BLACKBIO DX LIMITED**  
*(FORMERLY, KILPEST INDIA LIMITED)*

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the FIFTY-THIRD (53<sup>rd</sup>) ANNUAL GENERAL MEETING of the members of 3B BLACKBIO DX LIMITED (Formerly, KILPEST INDIA LIMITED) will be held on Friday, 26<sup>th</sup> September 2025 at 11.30 A.M. (IST) through Video Conferencing ('VC') facility or other audio visual means ('OAVM') to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2025 together with the Report of the Board of Directors and the Auditors thereon; and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted”.

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2025 along with the Auditors Report thereon and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2025 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

3. To declare dividend of 40% i.e., ₹4/- Per equity share, for the financial year 2024-25.

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the recommendation made by the Board of Directors, dividend for the year ended 31<sup>st</sup> March 2025, at the rate of ₹4/- Per equity share, on the paid up equity share capital of the company, be and is hereby declared out of the current profits of the company, and the same be paid subject to the approval of the members to those shareholders whose names appear on the register of members as on the date of Book Closing.”

**SPECIAL BUSINESS:**

4. To appoint a Director in place of Mrs. Mithla Dubey (DIN: 03597415) who retires by rotation and being eligible, offers herself for re-appointment and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, including any statutory modification(s) or re-enactment(s) thereof, consent of the Members of the Company be and is hereby accorded for the re-appointment of Mrs. Mithla Dubey

(DIN: 03597415), who retires by rotation at this Annual General Meeting and being eligible, has offered herself for re-appointment, and who has attained the age of 78 (seventy-eight) years, to continue to hold office as a Non-Executive Director of the Company.

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, proper, or desirable to give effect to this resolution.”

#### 5. Appointment of Secretarial Auditors of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 24A and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendation(s) of the Audit Committee and the Board of Directors, the consent of the members be and is hereby accorded for appointment of Mr. Praveen Kumar Rai of P.K. Rai & Associates, Practicing Company Secretary (C.P.No.: 3779), Bhopal, as the Secretarial Auditor of the Company, to conduct Secretarial Audit and issue Secretarial Audit Report for a term of five (5) consecutive years from financial year 1<sup>st</sup> April 2025 upto 31<sup>st</sup> March 2030, at a remuneration of ₹1,00,000/- for FY 2025-26 and for subsequent years at such fee as may be determined by the Board of Directors of the Company or any Committee of the Board, based on the recommendation of the Audit Committee.

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### 6. Ratification of Remuneration of the Cost Auditors.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, approval of the members be and is hereby accorded for ratification of remuneration of ₹50,000/- (Rupees Fifty Thousand only) payable to Sanjay Kasliwal & Associates, Cost Accountants and Social Auditor (Firm Registration No. 100888), who are re-appointed by the Board of Directors of the Company on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, for the financial year ending 31<sup>st</sup> March 2026.

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### 7. REVISION IN REMUNERATION (COMMISSION AND SALARY) OF MR. NIKHIL KUBER DUBEY, (DIN: 00538049), WHOLE-TIME DIRECTOR CUM CHIEF FINANCIAL OFFICER OF THE COMPANY

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors of the Company and in accordance with the provisions of section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re- enactment(s) thereof for the time being in force) read with Schedule V to the Act, and pursuant to Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time and other applicable laws, regulations, guidelines, if any and subject to any other approvals, if applicable, the consent of the members be and is hereby accorded for the revision in managerial remuneration of Mr. Nikhil Kuber Dubey, (DIN: 00538049), Whole Time Director cum Chief Financial Officer of the company, as mentioned below:

Salary & Perquisites:

1	Basic Salary: ₹4,00,000/- per month w.e.f., 1 <sup>st</sup> April 2025
2	Commission: Not exceeding 2.5 (Two and a half) percent of net profit w.e.f., financial year 2025-26

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby further authorised to revise the remuneration as they may deem fit and proper from time to time on recommendation of Nomination & Remuneration Committee so that remuneration payable shall not exceed the permissible limits specified under Section 197 read with Schedule V and any other applicable provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to do all such acts, deeds and things as it may in its absolute discretion consider proper, necessary or desirable including obtaining any approvals – statutory, contractual or otherwise, in relation to the above and execute all such agreements, documents, instruments and writings as may be required in order to give effect to the foregoing resolution and to settle any question, difficulty or doubt that may arise in the said regard.”

#### 8. REVISION IN REMUNERATION OF MR. DHIRENDRA DUBEY, (DIN: 01493040), CHAIRMAN CUM MANAGING DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors of the Company and in accordance with the provisions of section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Act, and pursuant to Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, and other applicable laws, regulations, guidelines, if any and subject to any other approvals, if applicable, the consent of members of the Company be and is hereby accorded for the revision in managerial remuneration of Mr. Dhirendra Dubey, (DIN: 01493040), Chairman cum Managing Director of the company, as mentioned below:

Salary & Perquisites:

1	Basic Salary: ₹4,00,000/- per month w.e.f., 1 <sup>st</sup> April 2025
2	Commission: Not exceeding 2.5 (Two and a half) percent of net profit w.e.f., financial year 2025-26

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby further authorised to revise the remuneration as they may deem fit and proper from time to time on recommendation of Nomination & Remuneration Committee so that remuneration payable shall not exceed the permissible limits specified under Section 197 read with Schedule V and any other applicable provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to do all such acts, deeds and things as it may in its absolute discretion consider proper, necessary or desirable including obtaining any approvals – statutory, contractual or otherwise, in relation to the above and execute all such agreements, documents, instruments and writings as may be required in order to give effect to the foregoing resolution and to settle any question, difficulty or doubt that may arise in the said regard.”

9. Re-appointment of Mr. Dharendra Dubey (DIN: 01493040) as Chairman-cum-Managing Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements ) Regulations, 2015 (“SEBI LODR”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), and upon the recommendation of the Nomination and Remuneration Committee, Audit Committee and Board of Directors, the consent of the members be and is hereby accorded to approve for re-appointment of Mr. Dharendra Dubey as Chairman-cum-Managing Director (CMD) of the Company with effect from 30<sup>th</sup> November 2025 to 29<sup>th</sup> November 2030 (i.e., for a period of five years) on the terms & conditions set out here below and whose office shall not be liable to determination by retirement of directors by rotation.

Basic Salary: ₹4,00,000/- per month w.e.f., 1<sup>st</sup> April 2025

Commission: Not exceeding 2.5 (Two and a half) percent of net profit w.e.f. financial year 2025-26

Perquisites:

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

CATEGORY A

1. House Rent Allowance:

House Rent Allowance as per Company Rules

2. Medical Reimbursement:

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

3. Leave Travel concession:

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

4. Club fees:

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

5. Electricity and Gas:

Electricity and Gas on actual.

CATEGORY B

The following perquisites shall also be paid:

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

CATEGORY C

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

“RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any Committee of the Board authorised in the said behalf) be and is hereby authorised to alter, amend, vary or modify the terms and conditions of remuneration as it may deem fit and as may be acceptable to Mr. Dhirendra Dubey.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions.”

10. Appointment/Regularization of Mr. Vivek Saihgal (DIN: 11228713) as an Independent Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force, if any) and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Vivek Saihgal (DIN: 11228713) who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company with effect from 14<sup>th</sup> August 2025, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the SEBI Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director of the Company, approval of the members of the Company be and is hereby accorded to appoint Mr. Vivek Saihgal (DIN:

11228713) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from 14<sup>th</sup> August 2025 upto from 13<sup>th</sup> August 2030.”

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

BY ORDER OF THE BOARD OF DIRECTORS  
FOR 3B BLACKBIO DX LIMITED

NAVNEET KAUR  
COMPANY SECRETARY  
Membership No.:29130

Place: Bhopal  
Dated: 14<sup>th</sup> August 2025  
Registered Office:  
7-C, Industrial Area,  
Govindpura, Bhopal-462 023.  
CIN: L24211MP1972PLC001131  
Ph: 91-755-2586536 / 2586537  
Website: [www.kilpest.com](http://www.kilpest.com)  
Email: [kilpestbpl@yahoo.co.in](mailto:kilpestbpl@yahoo.co.in) / [dkdkilpest@yahoo.co.in](mailto:dkdkilpest@yahoo.co.in)

## NOTES

1. The Ministry of Corporate Affairs (MCA) has vide its circulars dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 5<sup>th</sup> May 2020 along with subsequent circulars issued in this regard and the latest dated 19<sup>th</sup> September 2024 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and the MCA Circulars, the 53<sup>rd</sup> AGM of the Company is being held through VC/OAVM on Friday, 26<sup>th</sup> September 2025 at 11:30 A.M.(IST). The proceedings of the 53<sup>rd</sup> AGM shall be deemed to be conducted at the Registered Office of the Company.

2. In terms of the MCA Circulars, physical attendance of members has been dispensed with and, therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 53<sup>rd</sup> AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members may be appointed through Board Resolution/ Power of Attorney/ Authority Letter, etc., for participation in the 53<sup>rd</sup> AGM through VC/ OAVM facility, e-Voting during the AGM and voting through remote e-Voting. Since, the AGM is being held through VC/ OAVM facility, the Route Map to the venue is not annexed in this Notice.

3. An Explanatory Statement pursuant to Section 102 of the Act, setting out material facts in respect of Special Business is annexed to this Notice of the meeting. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standard- 2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI') in respect of the Directors seeking appointment/re-appointment at the AGM are also annexed to this Notice.

4. The Members can join the AGM in the VC/OAVM mode 30 minutes before and up to 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The Members will be able to view the live proceedings by logging into the Central Depository Services India Limited ('CDSL') e-Voting website at [www.evotingindia.com](http://www.evotingindia.com). The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

6. Institutional Investors, who are members of the Company, are encouraged to attend and vote at the 53<sup>rd</sup> AGM of the Company through VC/OAVM facility

7. Institutional/Corporate Members are requested to send a duly certified copy of its Board or governing body Resolution/authorization etc. pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend the AGM through VC/OAVM on their behalf or to vote during the AGM or to vote through remote e-voting. The said Resolution/Authorization shall be sent to the company by e-mail at [cs@kilpest.com](mailto:cs@kilpest.com).

8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on cut-off date will be entitled to vote during the AGM.

9. The Statement of Profit and Loss for the financial year ended 31<sup>st</sup> March 2025, the Balance Sheet as at that date, the Auditors' Report, the Directors' Report, Register of Directors and Key managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and all other documents mentioned in this notice, are available for inspection by Members at the Registered Office of the Company between 1:00 p.m. to 3:00 p.m. on working days up to the date of this AGM and shall also be kept open electronically during the AGM. Members who wish to inspect such documents can send their requests

to the Company at [cs@kilpest.com](mailto:cs@kilpest.com) by mentioning their name and Folio number/DP ID and Client ID. Members may also visit the Company's website <https://www.kilpest.com/investor.html> for viewing various financial information including the quarterly results and annual report of the Company.

10. In line with the MCA Circulars and SEBI Circulars, Notice of the Annual General Meeting along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories Participants, unless any Member has requested for a physical copy of the same. The Company shall send a physical copy of the Annual Report 2024-25 to those Members who request the same at [cs@kilpest.com](mailto:cs@kilpest.com) mentioning their Folio No. / DP ID and Client ID. The Members may note that the Notice convening the 53<sup>rd</sup> AGM and Annual Report 2024-25 will also be available on the Company's website at [www.kilpest.com](http://www.kilpest.com) under 'Investor Info' section and may also be accessed on the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

Additionally, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, the Company is also sending a physical letter to members whose e-mail address is not registered with Company/ Depository Participant providing the exact web-link of Company's website from where the Annual Report for financial year 2024-25 can be accessed.

11. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. The SEBI vide Circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated 31<sup>st</sup> July 2023 has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>). Shareholders are requested to take note of the same.

12. If the dividend, as recommended by the Board of Directors is approved at the AGM, will be paid subject to deduction of income tax at source ('TDS'), as applicable, payment of such dividend will be made on or after Tuesday, 30<sup>th</sup> September 2025 as under:

- a. To all the beneficial owners in respect of shares held in dematerialized form as per the data made available by the NSDL and CDSL as on the close of business hours on Friday, 19<sup>th</sup> September 2025;
- b. To all members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on Friday, 19<sup>th</sup> September 2025.

13. Shareholders may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1<sup>st</sup> April 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making the payment of final dividend. In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number ('PAN'), Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company/ Adroit Corporate Services Pvt. Ltd, 19/20, Jafferbhoy Industrial Estate, 1<sup>st</sup> Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai – 400 059, Registrar and Transfer Agent ('Registrar' or 'RTA' or 'Adroit') by sending documents through email by Tuesday, 16<sup>th</sup> September 2025. The detailed process is available on the website of the Company at [www.kilpest.com](http://www.kilpest.com).

14. The SEBI through various Circulars and the Master Circular No. SEBI/HO/MIRSD/POD- 1/P/CIR/2024/37 dated 7<sup>th</sup> May 2024, read with SEBI Circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/81 dated 10<sup>th</sup> June 2024 mandated Shareholders holding securities in physical mode to record PAN, Address with PIN code, Mobile Number, Bank Account details, Specimen Signature and choice of Nomination with their respective Folios. While updating Email ID is optional, the security holders are requested to register the email id also to avail online services.

Further, the aforesaid SEBI Circulars also mandates that w.e.f., 1<sup>st</sup> April 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made upon folio being KYC compliant i.e. the PAN, contact details including mobile no., bank account details and specimen signature are registered with the RTA/Company.

In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest.

The investor service requests forms for updating said details viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on the Company's website at <https://www.kilpest.com/investor.html> and the website of the Registrar and Share Transfer Agent of the Company at <https://www.adroitcorporate.com/RandTServices.aspx>.

It may be noted that any service request or complaint can be processed only after the folio is KYC compliant.

The Company has sent individual letters to the Members holding shares in physical form for furnishing their PAN, KYC and Nomination details. Members holding shares of the Company in physical form are requested to go through the requirements on the website of the Company at <https://www.kilpest.com> to furnish the abovementioned details to the Registrar and Share Transfer Agents of the Company i.e., Adroit Corporate Services Private Limited.

15. Updation of mandate for receiving dividends directly in bank account through Electronic Clearing System or any other means in a timely manner:

Shares held in physical form: Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agent Members and are requested to send the following documents in original to RTA latest by Tuesday, 16<sup>th</sup> September 2025:

- a. Form ISR-1 along with the supporting documents. The said form is available on the website of the Company at [www.kilpest.com](http://www.kilpest.com) and on the website of the RTA at <https://www.adroitcorporate.com/RandTServices.aspx>
- b. Original cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:-
  - i. cancelled cheque in original.
  - ii. bank attested legible copy of the first page of the Bank Passbook / Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and the full address of the Bank branch.
- c. Self-attested photocopy of the PAN Card of all the holders; and
- d. Self-attested photocopy of any document (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.

Members holding shares in physical form who are non KYC compliant may please note that the payment of dividend will be held in abeyance till such time the Member submits the required information in prescribed forms along with the supporting documents.

Shares held in electronic form: Members may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not be able to accept any direct request from such Members for change/addition/ deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to ensure that their DPs update their Electronic Bank Mandate by Tuesday, 16<sup>th</sup> September 2025.

The Members holding shares in electronic form who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration/incomplete registration of Bank details, the Company shall despatch the demand draft to such Members.

Further, please note that instructions, if any, already given by the Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

16. Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, mobile number, PAN, registration of nomination, power of attorney registration, bank mandate details, etc., to their DPs in case the shares are held in electronic form and to the Registrar at [info@adroitcorporate.com](mailto:info@adroitcorporate.com) in case the shares are held in physical form, quoting their folio number. Changes intimated to the DP will then be automatically reflected in the Company's records.

17. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the Company and its Registrar and Transfer Agents (RTA) has stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat form to get inherent benefits of dematerialization.

The Members may please note that the SEBI vide its various notifications/circulars has mandated listed companies to issue securities in dematerialized form only while processing any service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 or Form ISR-5 (for transmission), the formats of which are available on the website of the Company at <https://www.kilpest.com/investor.html>. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant.

Further, the SEBI vide its circular dated 2<sup>nd</sup> July 2025, in order to facilitate ease of investing for investors and to secure the rights of investors in the securities which were purchased by them, has decided to open a special window only for re-lodgement of physical transfer deeds, which were lodged prior to the deadline of 1<sup>st</sup> April 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise, for a period of six months from 7<sup>th</sup> July 2025 till 6<sup>th</sup> January 2026. During this period, the securities that are re-lodged for transfer (including those requests that are pending with the listed company / RTA, as on date) shall be issued only in demat mode. Due process shall be followed for such transfer-cum-demat requests.

18. SEBI vide its notification dated 24<sup>th</sup> January 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Adroit Corporate Services Pvt. Ltd., Mumbai, for assistance in this regard.

19. The format of the Register of Members prescribed by the MCA under the Act requires the Company/Registrar to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. This request should be submitted in Form ISR-1.

Members holding shares in physical form are requested to submit the filled-in form to the Company or to the Registrar in original as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DPs only and not to the Company or RTA.

20. Nomination facility: As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14 as the case may be. The said forms can be downloaded from the website of the Company at <https://www.kilpest.com/investor.html>. Members are requested to submit the requisite form to their DPs in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, quoting their folio no.

The format of above said Forms are available on the Company's website and on the website of the RTA of the Company.

21. Members may contact our RTA at [info@adroitcorporate.com](mailto:info@adroitcorporate.com) for any assistance relating to the shares of the Company.

22. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

23. Process for registering e-mail addresses to receive the credentials for remote e-Voting along with this Notice:

Member, whose e-mail address is not registered with the Company/RTA or with their respective DPs and who wish to receive the credentials for remote e-Voting along with the Notice of the 53<sup>rd</sup> AGM and the Annual Report 2024-25 can get their e-mail address registered by sending a request to the Company at [cs@kilpest.com](mailto:cs@kilpest.com) on or before 5.00 p.m. (IST) on Friday, 19<sup>th</sup> September 2025.

Registration of e-mail address permanently with Company/DP:

To support the Green initiative, Members are requested to register their e-mail addresses with their concerned DPs, in respect of electronic holding and with RTA, in respect of physical holding. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/RTA for all future communications.

24. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015, Secretarial Standard-2 on General Meetings issued by ICSI and Regulation 44 of the SEBI Listing Regulations, as amended from time to time, read with the MCA Circulars, the Company is pleased to offer voting by electronic means to the members to cast their votes electronically on all items of business set forth in this Notice. The detailed instructions for e-voting are given as a separate attachment to this Notice. Members who have cast their vote by remote e-voting prior to the fifty third Annual General Meeting may also participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again. Only those Members, who will be present in the AGM through VC/OAVM and have not cast their vote on the Resolutions

through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM by following the same procedure as in the remote e-voting. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a Member using remote e-Voting before the Meeting as well as remote e-Voting during the AGM will be provided by CDSL.

25. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Share Transfer Agent, to provide efficient and better services.

26. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Friday, 19<sup>th</sup> September 2025, may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as during the AGM. Any non-individual shareholder or shareholder holding securities in physical mode that acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e., Friday, 19<sup>th</sup> September 2025, may obtain the User ID and Password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Individual shareholders holding securities in demat mode, which acquire shares of the Company and become a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Friday, 19<sup>th</sup> September 2025, may follow the login process mentioned below.

27. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Friday, 19<sup>th</sup> September 2025, may cast their vote by remote e-Voting. The remote e-Voting period commences on Tuesday, 23<sup>rd</sup> September 2025 at 9.00 a.m. (IST) and ends on Thursday, 25<sup>th</sup> September 2025 at 5.00 p.m. (IST). The remote e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before/during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Friday, 19<sup>th</sup> September 2025.

28. Members will be provided with the facility for voting through remote e-Voting during the proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote at the end of discussion on such resolution(s) upon announcement by the Chairman. Members who have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote on such resolution(s) again.

29. The remote e-Voting module during the AGM shall be disabled by CDSL for voting 15 minutes after the conclusion of the Meeting.

30. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 20<sup>th</sup> September 2025 to Friday, 26<sup>th</sup> September 2025 (both days inclusive) for the purpose of determining the shareholders entitled to the Dividend as recommended by the Board of Directors for the year ended 31<sup>st</sup> March 2025.

31. The record date for e-voting and dividend payout is 19<sup>th</sup> September 2025.

32. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by CDSL for voting 15 minutes after the conclusion of the Meeting.

33. Mr. PRAVEEN KUMAR RAI (Membership No. 6313/CP No. 3779) of P.K. Rai & Associates, Practicing Company Secretary has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize remote e-voting process as well as voting during the AGM in a fair and transparent manner.

34. The Scrutinizer will submit his report to the Chairman or to any other person authorized by the Chairman after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes cast through remote e-Voting), within the time stipulated under the applicable laws. The results declared along with the Scrutinizer's report shall be communicated to the Stock Exchanges on which the Company's shares are listed, CDSL and RTA and will also be displayed on the Company's website at <https://www.kilpest.com/investor.html>

35. Transfer to Investor Education and Protection Fund:

a) Transfer of unclaimed dividend

i) Pursuant to the provisions of Section 124 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') including any statutory modification(s) or re-enactment(s) thereof for the time being in force, dividend for the financial year ended 31<sup>st</sup> March 2018 and onwards, which remains unpaid or unclaimed for a period of seven (7) years from the date of its transfer to the unpaid dividend account of the Company would be transferred to IEPF within a period of 30 days after expiry of the 7 year period.

ii) Members whose Dividend remains unclaimed/unpaid for the above years are advised to submit their claim to the Company's RTA at their address, quoting their folio number/DP ID and Client ID.

Members are informed that the unclaimed dividend for the financial year 31<sup>st</sup> March 2018 shall be transferred to the IEPF within a period of 30 days from the due date of transfer. The reminder letters have already been sent separately to all such Members at their registered address in this regard.

Further, Members who have not encashed/claimed their dividends in the last seven (7) consecutive years from 2017-18 are being notified to claim the same before the cut-off date as mentioned in the reminder letter. In case valid claim is not received by that date, the Company will proceed to transfer the respective shares to the IEPF Authority in terms of the IEPF Rules.

b) Transfer of shares to IEPF

In terms of Section 124 of the Companies Act, 2013, shares on which dividend remains unpaid or unclaimed for a period of seven consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA). Upon transfer of such shares, all benefits, if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares.

The details of unpaid dividend(s)/shares alongwith its due dates for transfer to IEPF is provided under the Corporate Governance report annexed with the Annual Report.

Adhering to the various requirements set out in the IEPF Rules, as amended, the Company has, during financial year 2024-25, transferred to the IEPF Authority all shares for the Financial Year 2016-17 in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more. The said details have also been uploaded on the website of the IEPF Authority.

c) Claim from IEPF Authority

Members/Claimants whose dividend remained unclaimed/unpaid has been transferred to the IEPF Fund, he may apply for refund by making an application to the IEPF Authority in e-Form IEPF- 5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fee as decided by the IEPF Authority from time to time and sending duly signed physical copy of the same to the Company along with requisite documents as prescribed in the instruction kit of e-Form IEPF-5. No claim shall lie against the Company in respect of the dividend so transferred

d) Details of unclaimed dividend on the website

Pursuant to provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded details of unpaid and unclaimed amounts upto 31<sup>st</sup> March 2024 lying as on 24<sup>th</sup> September 2024 (date of last Annual General Meeting) on website of the Company, as also with Ministry of Corporate Affairs

36. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting at its email -id [cs@kilpest.com](mailto:cs@kilpest.com) so that the information required may be made available at the Meeting.

37. The address of the registered office of the Company is as detailed hereunder:

7-C, Industrial Area,  
Govindpura, Bhopal-462 023.  
CIN: L24211MP1972PLC001131  
Ph: 91-755-2586536 / 2586537  
Website: [www.kilpest.com](http://www.kilpest.com)  
Email: [kilpestbpl@yahoo.co.in](mailto:kilpestbpl@yahoo.co.in) / [dkdkilpest@yahoo.co.in](mailto:dkdkilpest@yahoo.co.in)

## THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 8<sup>th</sup> April 2020, Circular No. 17/2020 dated 13<sup>th</sup> April 2020 and Circular No. 20/2020 dated 5<sup>th</sup> May 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 5<sup>th</sup> May 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 30 minutes before and up to 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated 8<sup>th</sup> April 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13<sup>th</sup> April 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at <https://www.kilpest.com/investor.html>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8<sup>th</sup> April 2020 and MCA Circular No. 17/2020 dated 13<sup>th</sup> April 2020 and MCA Circular No. 20/2020 dated 5<sup>th</sup> May 2020.
8. In continuation to this Ministry's General Circular No. 20/2020 dated 5<sup>th</sup> May 2020, General Circular No. 02/2022 dated 05<sup>th</sup> May 2022 and General Circular No. 10/2022 dated 28<sup>th</sup> December 2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30<sup>th</sup> September 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 5<sup>th</sup> May 2020.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Tuesday, 23<sup>rd</sup> September 2025 at 0900 HRS (IST) and ends on Thursday, 25<sup>th</sup> September 2025 at 1700 HRS (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <19<sup>th</sup> September 2025> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09<sup>th</sup> December 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

	4) For OTP based login you can click on <a href="https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp</a> . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <3B BlackBio Dx Limited> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@kilpest.com](mailto:cs@kilpest.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting (i.e., 19<sup>th</sup> September 2025) mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting (i.e., 19<sup>th</sup> September 2025) mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

Explanatory statement pursuant to Section 102 of the Companies Act, 2013

Pursuant to section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under items Nos. 4 to 10

Item No. 4

Mrs. Mithla Dubey (DIN: 03597415), is a Non-Executive Director of the Company aged 78 years is liable to retire by rotation at the ensuing Annual General Meeting pursuant to Section 152 of the Companies Act, 2013. Being eligible, she has offered herself for re-appointment.

Pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015, no listed company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 years unless approved by Members by way of a Special Resolution.

The Board is of the opinion that Mrs. Mithla Dubey's rich and diverse experience is a valuable asset to the Company which adds value and enriched point of view during Board discussions and decision making. She is also a person of integrity who possesses required expertise and her association as Non-Executive Director will be beneficial to the Company.

Mrs. Mithla Dubey (DIN: 03597415) is seventy-eight (78) years of age, hence approval by way of Special Resolution is placed before the shareholders. She has been effectively performing her duties and providing valuable guidance to the Company in key strategic matters from time to time.

The Nomination and Remuneration Committee and the Board of Directors have, therefore, recommended the re-appointment of Mrs. Mithla Dubey's as a Non-Executive Director of the Company, liable to retire by rotation.

Save and except Mr. Dharendra Dubey and Mr. Nikhil Kuber Dubey, None of the Directors, Key Managerial Personnel and relatives thereof are concerned or interested, in the resolution.

The Board recommends the special resolution as set out at Item No. 4 of the Notice for approval by the shareholder

#### Item No. 5

In accordance to Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI Listing Regulations, the Board has appointed Mr. Praveen Kumar Rai of P.K. Rai & Associates, Practicing Company Secretary (C.P.No.: 3779), Bhopal, as Secretarial Auditors of the Company.

Pursuant to Regulation 24A of the SEBI Listing Regulations the Company is required to appoint a peer reviewed company secretary to conduct the secretarial audit of the Company for a term not more than five (5) consecutive years.

The Board of Directors of the Company, at its Meeting held on 28<sup>th</sup> May 2025, based on the recommendation of the Audit Committee, has, after considering and evaluating various proposals and factors such as independence, industry experience, technical skills, etc. approved the appointment of Mr. Praveen Kumar Rai, a peer reviewed company secretary in practice, to conduct Secretarial Audit and issue Secretarial Audit Report for a term of five (5) consecutive years from financial year 1<sup>st</sup> April 2025 up to 31<sup>st</sup> March 2030 at a remuneration of ₹1,00,000/- for FY 2025-26 and for subsequent years at such fee as may be determined by the Board of Directors of the Company or any Committee of the Board, based on the recommendation of the Audit Committee.

Pursuant to the Listing Regulations, shareholders' approval is required for appointment of Secretarial Auditors. Further, such Secretarial Auditor must be a peer reviewed Company Secretary from Institute of Company Secretaries of India (ICSI).

In light of the aforesaid, the Board of Directors of the Company, pursuant to the recommendations of the Audit Committee, and after considering the experience, market standing, efficiency, independence, have approved the appointment of Mr. Praveen Kumar Rai, a Practising Company Secretary, as the Secretarial Auditors of the Company for a term of five consecutive financial years commencing from 1<sup>st</sup> April 2025 till 31<sup>st</sup> March 2030, subject to approval of the members at the ensuing Annual General Meeting of the Company.

Mr. Praveen Kumar Rai of M/s P. K. Rai & Associates is a well-known Practising Company Secretary since 1994, based in Bhopal. Renowned for its commitment to quality and precision ensures the highest standards in professional practices. He is focused on providing comprehensive professional services in corporate law, SEBI regulations, FEMA compliance, and allied fields, delivering strategic solutions to ensure regulatory adherence and operational efficiency.

The remuneration for the remaining term till 31<sup>st</sup> March 2030 shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Secretarial Auditors from time to time.

Mr. Praveen Kumar Rai has given its consent to act as the Secretarial Auditors, confirmed that they hold a valid peer review certificate issued by ICSI and that they are not disqualified from being appointed as Secretarial Auditors. The services to be rendered by Mr. Praveen Kumar Rai are within the purview of the SEBI Regulation read with circular no. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31<sup>st</sup> December 2024.

In addition to the secretarial audit, he may be engaged by the Company from time to time to provide such other professional services as may be required for business purposes, in accordance with the provisions of the Act and the SEBI Listing Regulations and at a fee as may be mutually agreed by the Board and the Secretarial Auditors.

Accordingly, consent of the members is sought by way of an Ordinary Resolution as set out at Item No. 5 of the accompanying Notice for appointment of secretarial auditor.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for approval of the Members of the Company.

None of the Directors or Key Managerial Personnel ('KMP') of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

Item No. 6

Pursuant to the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice. Further, in accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

The Board of Directors, on the recommendation of the Audit Committee, has re-approved the appointment of Sanjay Kasliwal & Associates, Cost Accountants and Social Auditor (Firm Registration No. 100888), as the Cost Auditors of the Company to conduct audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March 2026 at a remuneration of ₹50,000/- (Rupees Fifty Thousand only).

Accordingly, consent of the Members is sought by way of an Ordinary Resolution as set out at Item No. 6 of the accompanying Notice for ratification of the remuneration amounting to ₹50,000/- (Rupees Fifty Thousand only) payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March 2026.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the accompanying Notice for the approval of the Members. None of the Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice.

Item No. 7

Mr. Nikhil Kuber Dubey (DIN:00538049) has been working as Whole Time Director in M/s 3B BlackBio Dx Limited (Formerly, Kilpest India Limited) since 11<sup>th</sup> August 1993 (Date of First Appointment).

Mr. Nikhil Kuber Dubey, Whole Time Director cum Chief Financial Officer has been providing dedicated and meritorious services and has made significant contribution to the overall growth of the Company. He is very proactive in all areas of operations of the Company. Under his guidance and leadership, several initiatives and structural changes were taken by the Company to improve its performance and market standing in the highly competitive scenario. In view of valuable contribution made by Mr. Nikhil Kuber Dubey towards the growth of the Company, the Board of Directors, on recommendation of Nomination and Remuneration Committee and Audit Committee, at its meeting held on 15<sup>th</sup> April 2025, have approved the proposal to increase the remuneration of Mr. Nikhil Kuber Dubey, Whole Time Director cum Chief Financial Officer of the company subject to the approval of members of the Company at the ensuing Annual General Meeting of the Company as mentioned below:

1	Basic Salary: ₹4,00,000/- per month w.e.f., 1 <sup>st</sup> April 2025
2	Commission: Not exceeding 2.5 (Two and a half) percent of net profit w.e.f., financial year 2025-26

As per the provisions of Sections 196, 197, 198 read with 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 Special Resolution is sought for revision in payment of remuneration as provided in the resolution no. 7, 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. This approval will also be considered in terms of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

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 and the Board of Directors,
- ii. the Company, has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor,
- iii. Resolution is being passed at the forthcoming Annual General Meeting for revision of the remuneration.

Considering the valuable contribution of Mr. Nikhil Kuber Dubey in the growth of the Company, the Board recommends passing of the special resolutions as set out in Item No. 7 of the Notice of AGM for approval by the Members. The proposal is to seek the Shareholders' approval for the revision in remuneration (salary and commission) of Mr. Nikhil Kuber Dubey.

None of the Directors or Key Managerial Personnel of the company or their relatives, except Mr. Dharendra Dubey and Mrs. Mithla Dubey is concerned or interested in this resolution. Further, the relatives of Mr. Nikhil Kuber Dubey may be deemed to be interested in the said resolution of the notice, to the extent of their shareholding interest, in the Company.

Item No. 8

Mr. Dharendra Dubey (DIN:01493040) has been working as Chairman cum Managing Director in M/s 3B BlackBio Dx Limited (Formerly, Kilpest India Limited) after the demise of ex-Chairman cum Managing Director, Late Shri Ram Kuber Dubey). Earlier he was working as Whole Time Director with the company since 01<sup>st</sup> July 1995 (Date of First Appointment).

Mr. Dharendra Dubey is very proactive in all areas of operations of the Company. Under his guidance and leadership, several initiatives and structural changes were taken by the Company to improve its performance and market standing in the highly competitive scenario. He has been providing dedicated and meritorious services and has made significant contribution to the overall growth of the Company and taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mr. Dharendra Dubey, the Board of Directors, on recommendation of Nomination and Remuneration Committee and Audit Committee, at its meeting held on 15<sup>th</sup> April 2025, have approved the proposal to increase the remuneration of Mr. Dharendra Dubey, Chairman cum Managing of the company subject to the approval of members of the Company at the ensuing Annual General Meeting of the Company as mentioned below:

1	Basic Salary: ₹4,00,000/- per month w.e.f., 1 <sup>st</sup> April 2025
2	Commission: Not exceeding 2.5 (Two and a half) percent of net profit w.e.f., financial year 2025-26

As per the provisions of Sections 196, 197, 198 read with 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 Special Resolution is sought for revision in payment of remuneration as provided in the resolution no. 8, additional information to be given to Members in terms of Secretarial Standards on General Meetings (SS-2), are given in Annexure to the AGM Notice. This approval will also be considered in terms of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

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 and the Board of Directors,
- (ii) the Company, has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor,
- (iii) Resolution is being passed at the forthcoming Annual General Meeting for revision of the remuneration.

Considering the valuable contribution of Mr. Dharendra Dubey in the growth of the Company, the Board recommends passing of the special resolutions as set out in Item No. 8 of the Notice of AGM for approval by the Members. The proposal is to seek the Shareholders' approval for the revision in remuneration (salary and commission) of Mr. Dharendra Dubey.

None of the Directors or Key Managerial Personnel of the company or their relatives, except Mr. Nikhil Kuber Dubey and Mrs. Mithla Dubey is concerned or interested in this resolution. Further, the relatives of Mr. Dharendra Dubey may be deemed to be interested in the said resolution of the notice, to the extent of their shareholding interest, in the Company.

#### Item No. 9

Mr. Dharendra Dubey's (DIN 01493040) present term of appointment as Chairman cum Managing Director of the Company will expire on 30<sup>th</sup> November 2025. The Nomination and Remuneration Committee and the Board of Directors, at their meetings held on 14<sup>th</sup> August 2025, have recommended and approved his re-appointment for a further period of five years with effect from 30<sup>th</sup> November 2025 to 29<sup>th</sup> November 2030, subject to approval of the members at the ensuing Annual General Meeting of the Company.

The Nomination and remuneration Committee and the Board of directors opined that the re-appointment of Mr. Dharendra Dubey would be in the interest of the organisation as under his leadership the business has fortified processes, systems, productivity, resources, and rationalized cost, thereby enabling optimization and sustainability. He plays a key role in aligning the core leadership team towards the company's goals.

In view of his dynamic leadership and the invaluable contribution for growth of the company, the Nomination and remuneration Committee and Audit Committee and the Board of directors at their meeting held on 14<sup>th</sup> August 2025, approved the reappointment of Mr. Dharendra Dubey as the Chairman cum Managing Director of the Company, not liable to retire by rotation, for a term of five years i.e. from 30<sup>th</sup> November 2025 to 29<sup>th</sup> November 2030, subject to approval of the members at the ensuing Annual General Meeting of the Company.

Mr. Dharendra Dubey aged 58 years is the Chairman cum Managing 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 1995 as Promoter Director. Spanning more than 30 years' experience,

Mr. Dharendra Dubey has hands – on wide experience in Biotechnology & Molecular Diagnostic industry in Marketing, R&D and Day to Day business running. Mr. 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. He has been instrumental for founding 3B BlackBio, Diagnostic Division and its growth. Under his guidance, the company has witnessed remarkable growth and expansion.

The key terms and conditions including remuneration relating to the re-appointment of Mr. Dharendra Dubey as Chairman cum Managing Director of the Company are as follows:

- a. Tenure:  
Term of five years i.e. from 30<sup>th</sup> November 2025 to 29<sup>th</sup> November 2030.
- b. Nature of Duties:  
The Chairman cum Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him, and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.
- c. The detailed break-up of the remuneration (salary and perquisites) of Mr. Dubey is hereunder as proposed by the NRC and the Board:

Basic Salary: ₹4,00,000/- per month w.e.f. 1<sup>st</sup> April 2025

Commission: Not exceeding 2.5 (Two and a half) percent of net profit w.e.f., financial year 2025-26

Perquisites:

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

#### CATEGORY A

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

#### CATEGORY B

The following perquisites shall also be paid

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

## CATEGORY C

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

### A. Other Terms of re-appointment:

The terms and conditions of the re-appointment of the Chairman cum Managing Director and the agreement may be altered and varied from time to time by the Board (upon recommendation of the NRC) as it may, in its discretion, deem fit, within the limits stipulated under Schedule V to the Act or any amendments made hereinafter in this regard in such manner as may be agreed between the Board and the Chairman cum Managing Director, subject to such approvals as may be required.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions, if any, read with Schedule V to the Act, approval of the Members is being sought for the re-appointment of Mr. Dharendra Dubey, as the Chairman cum Managing Director of the Company at remuneration and other terms of appointment, as specified above. The proposed remuneration of Chairman cum MD is in line with the nature of Industry, size of Company, responsibilities entrusted and peer remuneration. He is not debarred from holding the office of the Director by virtue of any SEBI order or any other such authority pursuant to BSE Circular LIST/COMP/14/2018-19 dated 20<sup>th</sup> June 2018.

As per the provision of Schedule V of the Companies Act, 2013, a Resolution is required to be passed for payment of managerial remuneration; therefore, approval of the members by way of a Special Resolution is sought for payment of remuneration as provided in the resolution, 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. This approval will also be considered in terms of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

As per the provision 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 and the Board of Directors,
- ii. the Company, has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor,
- iii. Resolution is being passed at the forthcoming Annual General Meeting for revision of the remuneration.

The details of Mr. Dharendra Dubey as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and other applicable provisions, are provided with this Notice.

Considering the valuable contribution of Mr. Dharendra Dubey in the growth of the Company, the Board recommends passing of the special resolutions as set out in Item No. 9 of the Notice of AGM for approval by the Members. The proposal is to seek the Shareholders' approval for his re-appointment as a Managing Director of the Company.

None of the Directors or Key Managerial Personnel of the company or their relatives, except Mr. Nikhil Kuber Dubey and Mrs. Mithla Dubey is concerned or interested in this resolution. Further, the relatives of Mr. Dharendra Dubey may be deemed to be interested in the said resolution of the notice, to the extent of their shareholding interest, in the Company.

**STATEMENT PURSUANT TO PROVISION TO SCHEDULE V (PART II SECTION II (A) (CLAUSE IV)) OF THE COMPANIES ACT, 2013**

**I. GENERAL INFORMATION:**

1	Nature of Industry	<p>3B BlackBio Dx Limited (3B) is a leading Indian Biotechnology Company specializing in the Design, Development, Manufacturing, and Commercialization of molecular diagnostic solutions for infectious diseases, oncology, human genetics and antimicrobial resistance. The company provides a comprehensive portfolio of qPCR-based assays, Rapid Tests and NGS-based molecular diagnostic kits for accurate and reliable testing on patient samples. 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 centres.</p> <p>3B is an ISO 13485:2016 certified and GMP-compliant biotech R&amp;D organization, licensed by the Central Drugs Standard Control Organization (CDSCO), Government of India, New Delhi. Our cutting-edge diagnostic solutions are marketed under three brands:</p> <ul style="list-style-type: none"> <li>• TRUPCR® – Real-Time PCR-based molecular diagnostic kits</li> <li>• TRUNGS® – Next-Generation Sequencing (NGS)-based molecular testing kits</li> <li>• TRURAPID® – Lateral Flow assays for rapid diagnostics</li> </ul> <p>Backed by over a decade of in-house R&amp;D expertise, 3B has successfully developed 100+ molecular assays, with several more in the pipeline, addressing critical needs in molecular diagnostics. In line with the Government of India's TB elimination mission, our R&amp;D team developed the TRUPCR® Rifampicin Resistant MTB Detection Kit, which identifies Mycobacterium tuberculosis along with drug resistance status (MDR-TB). The kit was successfully validated at ICMR-NIRT, Chennai, and has been launched across diagnostic networks.</p> <p>With a future-focused approach, 3B continues to deliver accurate, accessible, and scalable solutions that empower clinical decisions and support public health goals.</p>																				
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5	Export Performance and Net Foreign Exchange Collection	USD 1446968.90 GBP 710472.50 And In INR - ₹20,60,27,000/-
6	Foreign investments or collaborators, if any	M/s TRUPCR Europe Limited, Subsidiary Company

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

S.No.	Name	Mr. Dharendra Dubey, Chairman cum Managing Director
1.	Background Details	Mr. Dharendra Dubey aged 58 years is the Chairman cum Managing Director of the Company, is an entrepreneur. He is looking after the Marketing, R&D, Administration and procurement.
2.	Past Remuneration	₹37.20 Lakh Per Annum + Commission of 2.00% of net profit
3.	Recognition or awards.	Nil
4.	Job Profile and his suitability.	As per (1) above
5.	Remuneration proposed.	As set out in the resolution
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 Chairman cum Managing 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 cum Chief Financial Officer is the brother of Mr. Dharendra 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 is expected to grow with 15-20% increase in revenue and similar growth in profit.

IV. DISCLOSURE

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

**Item No. 10**

The Board of Directors, at its meeting held on 14<sup>th</sup> August 2025, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Vivek Saihgal (DIN: 11228713) as an Additional Director (in the capacity of Independent Director) of the Company, with effect from August 14, 2025, for a term of five consecutive years, i.e., upto 13<sup>th</sup> August 2030, under Sections 149, 150 and 152 of the Act and the Rules framed thereunder, subject to approval of the Members of the Company at the ensuing annual general meeting.

In terms of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") approval of Members for appointment of person on the Board should be taken at the next General Meeting or within a period of 3 months, whichever is earlier.

Mr. Saihgal is eligible to be appointed as an Independent Director for a term of upto five consecutive years. The Company has received:

- a. consent in writing from Mr. Saihgal to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),
- b. declaration in Form DIR-8 in terms of the Appointment Rules from Mr. Saihgal to the effect that he is not disqualified under sub-section (1) & (2) of Section 164 of the Act, and
- c. a declaration to the effect that he meets the criteria of independence as provided in subsection (6) of Section 149 of the Act and under SEBI Listing Regulations.
- d. declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated 20<sup>th</sup> June 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- e. a notice in writing by a member proposing his candidature under Section 160(1) of the Act.
- f. The Company has also received a declaration of independence from Mr. Saihgal.

Further, in terms of Regulation 25(8) of the SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence.

Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority.

For appointment of Mr. Saihgal on the Board, the Nomination and Remuneration Committee took into consideration his rich and varied experience. Further, the Nomination and Remuneration Committee also noted that the skills, expertise and competencies possessed by Mr. Saihgal were in alignment with the skills and expertise, identified by the Committee and the Board, for the Directors of the Company.

***Brief profile of Mr. Vivek Saihgal is as follows:***

*Shri. (Capt) Vivek Saihgal aged 65; had completed B.Sc. (Bachelor of Science) from University of Delhi, St Stephens College. Later, he did his M. Sc. in Shipping Management from HumberSide University - (U.K.) along with Post Graduate Diploma in Supply Chain Management from Institute of Chartered Financial Analysts of India and is a Member of Chartered Institute of Logistics & Transport (CMILT India). He started his career with Shipping Corporation of India.*

*With a total of 45 years of managerial, consulting, and teaching experience in (30 years of experience in management, logistics, ports, and terminals), in ocean sailing & handling commodities. He has wide experience in Management of Information System, analyzing Investment appraisals, Legal Documentation for creation of requisite security, - Financial Management, Marketing, Operations & Liaison with Regulatory authorities, setting up and managing Marketing, Operational and financial control systems, Deployment of*

*multi-location marketing team, developing service line marketing processes and periodic audits to monitor marketing efficiency.*

*He has also Conducted financial & Commercial appraisals for Capital Investment in Bulk and is well –versed with Setting up, managing multi locational Multimodal Direct and Subcontracted operations, Quality Management System, Process documentation, Quality Policy and Objectives, Monitoring Internal Audits and Handling External Audits as Management Representative.*

*He has even worked with Tata Consultancy Services Ltd. as a Domain Consultant for Consultancy-cum-Implementation of an End-to-End Integrated Information Technology System, Business Process Consulting, Implementation of ERP/Software products.*

*Later, he joined academics, Symbiosis Skills and Professional University Pune as an Associate Professor at School of Port, Terminal Management and Logistics Introducing Industry applicable New Programs, Aligning the objectives of the New Programs with Skilling outcomes presently, he is working with Delhi Skills and Entrepreneurship University.*

The requisite details and information pursuant to Regulation 36(3) of the SEBI Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are provided in the “Annexure” to the Notice. The remuneration (by way of sitting fees) payable to Mr. Saihgal shall be linked to the factors like number of board and committee meetings attended and shall be governed by the Nomination and Remuneration Policy of the Company. The letter of appointment of Mr. Vivek Saihgal setting out the terms and conditions of appointment is being made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the company at [cs@kilpest.com](mailto:cs@kilpest.com).

None of the Directors, Key Managerial Personnel and their relatives except Mr. Vivek Saihgal are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board firmly believes that Mr. Vivek Saihgal innate knowledge and his vast experience will undoubtedly be beneficial to the Company. The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, recommends the Special Resolution as set out at Item No. 10 of the Notice for approval of the Members of the Company at the ensuing Annual General Meeting.

BY ORDER OF THE BOARD OF DIRECTORS  
FOR 3B BLACKBIO DX LIMITED

NAVNEET KAUR  
COMPANY SECRETARY  
Membership No.:29130

Place: Bhopal  
Dated: 14<sup>th</sup> August 2025  
Registered Office:  
7-C, Industrial Area,  
Govindpura, Bhopal-462 023.  
CIN: L24211MP1972PLC001131  
Ph: 91-755-2586536 / 2586537  
Website: [www.kilpest.com](http://www.kilpest.com)  
Email: [kilpestbpl@yahoo.co.in](mailto:kilpestbpl@yahoo.co.in) / [dkdkilpest@yahoo.co.in](mailto:dkdkilpest@yahoo.co.in)

**Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard 2, in respect of the Directors seeking appointment / re-appointment/change in remuneration.**

<b>Name of the Director</b>	<b>Mr. Nikhil Kuber Dubey</b>	<b>Mr. Dhirendra Dubey</b>	<b>Mrs. Mithla Dubey</b>	<b>Mr. Vivek Saihgal</b>
Category	Executive, Promoter	Executive, Promoter	Non-Executive, Promoter (Women)	Independent, Non-Executive
Director Identification Number (DIN)	00538049	01493040	03597415	11228713
Date of Birth	07/11/1970	29/04/1967	02/11/1946	16/08/1960
Age	55 years	58 years	79 years	65 years
Date of First Appointment	11/08/1993	01/07/1995	27/03/2015	-
Qualifications	B.Sc	B.Sc	Matriculate	B.Sc
Brief Profile and Expertise in Specific functional Area	Mr. Nikhil Kuber Dubey aged 54 years is Whole Time Director cum Chief Financial Officer 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. Dhirendra Dubey aged 58 years is the Chairman cum Managing 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 1995 as Promoter Director. Spanning more than 30 years' experience, Mr. Dhirendra Dubey has hands-on wide experience in Biotechnology & Molecular Diagnostic industry in Marketing, R&D and Day to Day business running. Mr. Dhirendra 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	As per the applicable provisions of the Companies Act, 2013 and amended SEBI (Listing Regulations) the Company should have at least one woman director. In lieu to this, Mrs. Mithla Dubey, aged 78 years was appointed. She is generally associated with the Company as Director promoter and is actively involved in the social areas of the society.	Shri. (Capt) Vivek Saihgal aged 65; had completed B.Sc. (Bachelor of Science) from University of Delhi, St Stephens College. Later, he did his M. Sc. in Shipping Management from Humberside University - (U.K.) along with Post Graduate Diploma in Supply Chain Management from Institute of Chartered Financial Analysts of India and is a Member of Chartered Institute of Logistics & Transport (CMILT India). He started his career with Shipping Corporation of India. With a total of 45 years of managerial, consulting, and teaching experience in (30 years of experience in management, logistics, ports, and terminals), in ocean sailing & handling commodities. He has hands –on wide

		the company and carries out his duties as entrusted to him from time to time by the Board of Directors. He has been instrumental for founding 3B BlackBio, Diagnostic Division and its growth.		experience in Management of Information System, Analyzing Investment appraisals, Legal Documentation for creation of requisite security, - Financial Management, Marketing, Operations & Liaison with Regulatory authorities, Setting up and managing Marketing, Operational and financial control systems, Deployment of multi-location marketing team, developing service line marketing processes and periodic audits to monitor marketing efficiency.
List of other Directorships held in Public Limited Companies	NIL	NIL	Nil	Nil
Name of the listed entities from which the person has resigned in the past three (3) years.	NIL	NIL	NIL	NIL
Committee position held in other companies	NIL	NIL	NIL	NIL
Chairman/ Member of committees of the Board of Companies of which he is a director	3B BlackBioDx Limited (Formerly, Kilpest India Limited)  Member: Audit Committee and Corporate Social Responsibility Committee	Nil	3B BlackBio Dx Limited (Formerly, Kilpest India Limited)  Member: Nomination and Remuneration Committee, Stakeholders Relationship	Nil

			Committee and Corporate Social Responsibility Committee	
Shareholding as on 31-03-2025	3,58,080 Equity Shares	7,24,098 Equity Shares	10,59,770 Equity Shares	Nil
Number of Meeting of Board attended during the year and other directorship etc.	18	18	18	Nil
Membership, Chairman of Committees in the Outside Companies	NIL	Nil	Nil	Nil
Remuneration last drawn	₹37.20 Lakh Per Annum + Commission of 2.00% of net profit	₹37.20 Lakh Per Annum + Commission of 2.00% of net profit	Nil	Nil
Relationship with other Directors/KMP etc	Son of Mrs. Mithla Dubey, Non-Executive Director and Brother of Mr. Dhirendra Dubey, Chairman cum Managing Director	Son of Mrs. Mithla Dubey, Non-Executive Director and Brother of Mr. Nikhil Kuber Dubey, Whole-Time Director cum Chief Financial Officer	Mother of Mr. Dhirendra Dubey, Chairman cum Managing Director and Mr. Nikhil Kuber Dubey, Whole-Time Director cum Chief Financial Officer	Nil
Terms and Conditions of appointment / reappointment/ change in Remuneration	As mentioned in Resolution and statement u/s 102 in the Notice of AGM.	Re-appointment as a Chairman cum Managing Director, for a period of five years commencing from 30 <sup>th</sup> November 2025 to 29 <sup>th</sup> November 2030 not liable to retire by rotation As mentioned in Resolution and statement u/s 102 in the Notice of AGM.	Re-appointment as a Non-Executive Director, liable to retire by rotation	Appointment as a Non-Executive, Independent Director for a period of five years commencing from 14 <sup>th</sup> August 2025 to 13 <sup>th</sup> August 2030
In the case of independent directors, the skills and capabilities	NIL	Nil	Nil	The role and capabilities as required in the case of an independent director are well

<p>required for the role and the manner in which the proposed person meets such requirements</p>				<p>defined in the Policy on Nomination, Appointment and Removal of Directors. Further, the Board has a defined list of core skills / expertise / competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Vivek Saihgal and concluded that Mr. Saihgal possess the relevant skill and capabilities to discharge the role of Independent Directors.</p>
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**STATEMENT PURSUANT TO PROVISION TO SCHEDULE V (PART II SECTION II (A) (CLAUSE IV)) OF THE COMPANIES ACT, 2013**

1	Nature of Industry	<p>3B BlackBio Dx Limited (3B) is a leading Indian Biotechnology Company specializing in the Design, Development, Manufacturing, and Commercialization of molecular diagnostic solutions for infectious diseases, oncology, human genetics and antimicrobial resistance. The company provides a comprehensive portfolio of qPCR-based assays, Rapid Tests and NGS-based molecular diagnostic kits for accurate and reliable testing on patient samples. 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 centres.</p> <p>3B is an ISO 13485:2016 certified and GMP-compliant biotech R&amp;D organization, licensed by the Central Drugs Standard Control Organization (CDSCO), Government of India, New Delhi. Our cutting-edge diagnostic solutions are marketed under three brands:</p> <ul style="list-style-type: none"> <li>• TRUPCR® – Real-Time PCR-based molecular diagnostic kits</li> <li>• TRUNGS® – Next-Generation Sequencing (NGS)-based molecular testing kits</li> <li>• TRURAPID® – Lateral Flow assays for rapid diagnostics</li> </ul> <p>Backed by over a decade of in-house R&amp;D expertise, 3B has successfully developed 100+ molecular assays, with several more in the pipeline, addressing critical needs in molecular diagnostics.</p> <p>In line with the Government of India's TB elimination mission, our R&amp;D team developed the TRUPCR® Rifampicin Resistant MTB Detection Kit, which identifies Mycobacterium tuberculosis along with drug resistance status (MDR-TB). The kit was successfully validated at ICMR-NIRT, Chennai, and has been launched across diagnostic networks.</p> <p>With a future-focused approach, 3B continues to deliver accurate, accessible, and scalable solutions that empower clinical decisions and support public health goals.</p>																				
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I. INFORMATION ABOUT THE APPOINTEE/ EXISTING MANAGERIAL PERSONNEL TO WHOM INCREASED REMUNERATION IS PROPOSED:

S.No.	Name	Mr. Dharendra Dubey, Chairman cum Managing Director	Mr. Nikhil Kuber Dubey, Whole Time Director cum CFO
1.	Background Details	Mr. Dharendra Dubey aged 58 years is the Chairman cum Managing Director of the Company, is an entrepreneur. He is looking after the Marketing, R&D, Administration and procurement.	Mr. Nikhil Kuber Dubey aged 54 years is Whole Time Director cum Chief Financial Officer of the Company. He is looking after Finance, Banking and Taxation. He has successfully attended several programmes for organization business leadership.
2.	Past Remuneration	₹37.20 Lakh Per Annum + Commission of 2.00% of net profit	₹37.20 Lakh Per Annum + Commission of 2.00% of net profit
3.	Recognition or awards.	Nil	Nil
4.	Job Profile and his suitability.	As per (1) above	As per (1) above
5.	Remuneration proposed.	As set out in the resolution at Item No. 08 of the Notice of the AGM.	As set out in the resolution at Item No. 07 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 Chairman cum Managing 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 Whole Time Director cum Chief Financial Officer 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 cum Chief Financial Officer is the brother of Mr. Dharendra Dubey.	Beside the Remuneration Proposed no pecuniary relationship with the Company except that Mr. Dharendra Dubey, Chairman cum Managing Director is the brother of Mr. Nikhil Kuber Dubey

II. 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 is expected to grow with similar trend like last year with 15-20% increase in revenue and similar growth in profit.

III. DISCLOSURE

1.	Remuneration Package	The detailed remuneration proposed has been mentioned in resolution No. 7 and 8 each of the AGM Notice.
2.	Details of Fixed Component and performance linked incentives along with the performance criteria.	The detailed remuneration proposed has been mentioned in resolution No. 7 and 8 each of the AGM Notice.
3.	Service Contracts, Notice Period, Severance fees etc.	For 5 years. Notice period-30 days
4.	Stock Option Details if any.	N.A

## DIRECTOR'S REPORT

To the Members of 3B BlackBio Dx Limited (Formerly, Kilpest India Limited)

The Directors hereby present their Fifty-Third (53<sup>rd</sup>) Annual Report on the business and operations of 3B BlackBio Dx Limited (Formerly, Kilpest India Limited) ('the Company' or '3B BlackBio') together with the Standalone and Consolidated Audited Financial Statements for the Year ended on 31<sup>st</sup> March 2025.

### FINANCIAL RESULTS

The Company's financial performance for the year ended 31<sup>st</sup> March 2025 is summarized below (Consolidated):

		(Rs. In Lakhs)	
S.No.	Particulars	2024-25	2023-24
I	Sales Turnover	9646.86	7412.47
II	Other Income	1508.36	1253.26
III	Total Income	11155.22	8665.73
IV	Profit before Depreciation	6508.41	4538.93
	Less: Depreciation	108.59	105.71
V	Profit before Tax (PBT)	6399.82	4433.22
	Less: Provision for Tax	1630.71	1223.10
VI	Net Profit after Tax	4769.11	3210.12

### OVERVIEW OF COMPANY'S PERFORMANCE FOR THE YEAR 2024-25

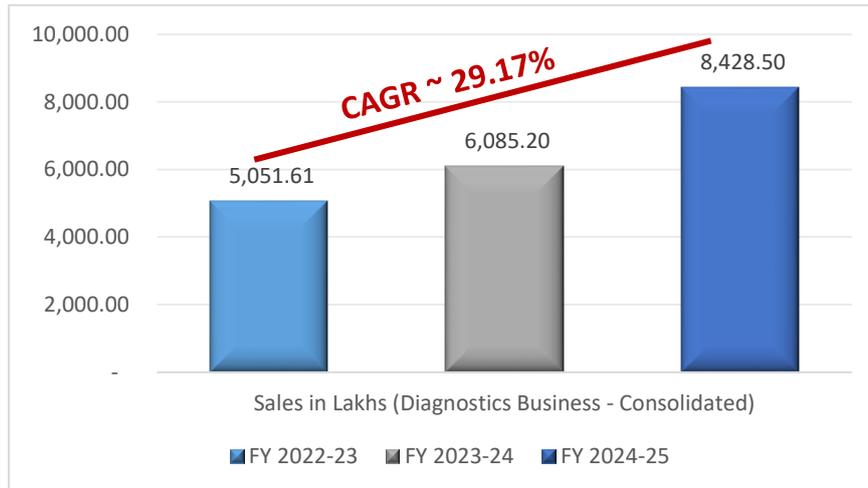
#### Performance in Molecular Diagnostics

The Indian molecular diagnostics market continues to witness robust growth, driven by multiple factors. The increasing burden of infectious diseases, cancer, and genetic disorders is driving the demand for advanced and precise diagnostic solutions. Technological advancements in molecular platforms—such as real-time PCR, next-generation sequencing (NGS), and digital PCR—have significantly enhanced the accuracy, speed, and reliability of diagnostic testing.

The rising adoption of companion diagnostics is also playing a pivotal role by enabling personalized treatment strategies based on a patient's genetic profile. Furthermore, growing investments in healthcare infrastructure—both from government initiatives and private sector engagement—are accelerating the development and accessibility of molecular diagnostics across the country. Government initiatives such as Pradhan Mantri Jan Arogya Yojana (PM-JAY), the National Health Mission (NHM), and the "Make in India" initiative have further strengthened diagnostic capabilities and expanded reach, particularly in underserved regions.

Additionally, increasing awareness among healthcare professionals and patients regarding the benefits of molecular diagnostics, including early detection and tailored therapies, continues to support the market's expansion and long-term potential.

Over the past three fiscal years, our diagnostics business has demonstrated consistent and robust growth. This upward trajectory is reflected in a strong CAGR of approximately 29.17%, highlighting the growing market acceptance and operational excellence driving our performance.



The consolidated sales for diagnostic business have grown to ₹8,428.50 Lakh in the FY 2024-25 from ₹6,085.20 Lakh in the FY 2023-24 as shown in the above graph.

### International Business / Exports

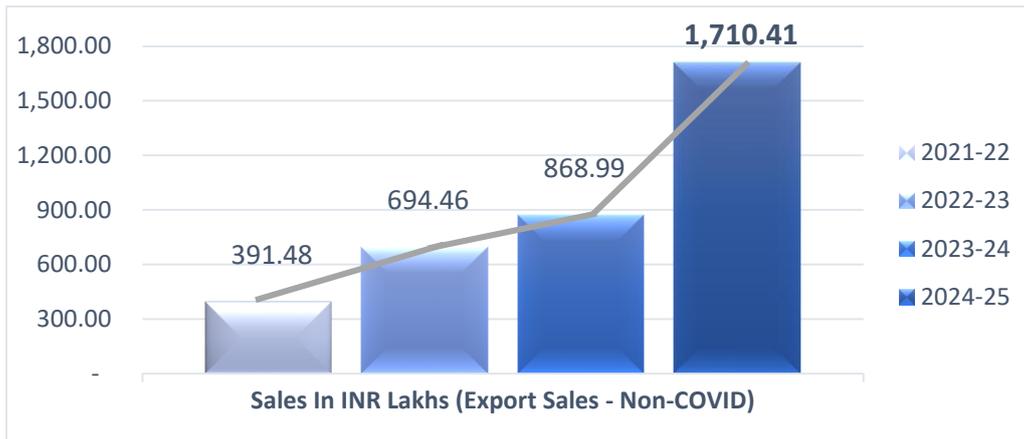
TRUPCR® assays have achieved widespread recognition and acceptance in over 70 countries, covering key regions including the UK, Europe, the Middle East, APAC, LATAM, and North America (inclusive of the United States and Canada). Building on this momentum, we are now strategically expanding into the African market through collaborations with new channel partners. Our efforts to strengthen global reach remain ongoing, with active onboarding of distributors across additional geographies.

We have successfully completed product registrations in several countries, while regulatory submissions are underway in others, ensuring compliance with regional medical device frameworks. These approvals play a critical role in enabling smoother market access and improving customer preference across diverse markets.

Our participation in international tenders—both directly and via distribution partners—has led to the award of annual rate contracts in several countries across the Middle East, Southeast Asia, and Europe. These contracts solidify our presence and contribute significantly to our global business value. Simultaneously, we are engaged in high-level discussions with leading international distributors.

We are also focused on penetrating untapped markets especially South-East Asia and Africa through strategic marketing initiatives, which are projected to deliver measurable outcomes in the coming financial year. Our growing traction in the Middle East—reflected in a steady increase in orders from key countries—validates the effectiveness of our market strategies and highlights the strong demand for our solutions.

Notably, our export business has shown a robust growth of over 97% (excluding COVID-related sales) compared to the previous fiscal year. This remarkable increase is attributed to higher order volumes from our UK subsidiary and a surge in international demand—strengthened by newly awarded contracts and successful validations of our assays in key global accounts. These achievements emphasize the high quality and reliability of our products and the technical excellence we consistently deliver to our global customers. Even with high competition across markets, we are strategically positioned for a growth of 20-25% in the international business in the FY 2025-26. We aim to leverage our established strengths, capitalize on new opportunities to sustain our upward trajectory in the coming fiscal year.



## PRESENCE OF THE COMPANY IN EVENTS & CONFERENCES

### INTERNATIONAL

Our strong and expanding international presence is further reinforced through active participation in leading global conferences, which provide valuable opportunities to present our product range, launch new products, and connect with key stakeholders. These events are instrumental in forging partnerships and enhancing our visibility across global markets.

Our participation in MEDLAB Middle East 2025 (February 3<sup>rd</sup> – 6<sup>th</sup>, Dubai) and MEDICA 2024 (November 11<sup>th</sup> – 14<sup>th</sup>, Germany) was particularly impactful, enabling us to engage with potential partners from emerging regions while deepening relationships with our current distributors. We expect the outcomes from these engagements to reflect in our performance within the current fiscal year.

### INDIA

Our participation in MICROCON Pune 2024 (Nov 21<sup>st</sup> – 24<sup>th</sup>) was a great success, with excellent customer feedback validating our products in pathology and microbiology. This strengthens our brand and fosters deeper engagement with key stakeholders. Additionally, we participated in UP-UK MICROCON 2024, held at LLRM Medical College, Meerut during February 14<sup>th</sup> & 15<sup>th</sup> which was a great success as we had with excellent customer feedback validating our products in pathology and microbiology. This strengthens our brand and fosters deeper engagement with key stakeholders.

Our sales, marketing, and application teams have been collaborating to organize a series of workshops for both existing users of our kits and prospective clients. These workshops aim to provide valuable insights into the usage and benefits of our products, facilitating enhanced understanding and utilization among participants.

## PERFORMANCE IN THE AGROCHEMICALS DIVISION

The agrochemicals division reported sales of ₹1,218.61 Lakh in FY 2024–25, compared to ₹1,368.51 Lakh in FY 2023–24. The decline in sales is primarily due to a one-time export order worth approximately ₹158.48 lakh executed in FY 2023-24 for Sudan under a tender-based procurement, which was not repeated. This was previously disclosed in the business update dated 10<sup>th</sup> January 2024.

Despite this, the division continues to demonstrate a strong commitment to government procurement, primarily through participation in electronic tenders via platforms such as GeM.

The agrochemicals business remains virtually debt-free, in line with previous projections, and maintains overall sales stability. Concurrently, the company is accelerating initiatives to build stronger brand visibility across its product lines in micro fertilizers, bio fertilizers, and public health segments.

**PERFORMANCE OF THE UK SUBSIDIARY**

Our UK subsidiary, TRUPCR® Europe Limited (TPE), has become a strategic growth contributor, gaining significant traction across Europe with its “Made in UK” product portfolio. The Manchester facility—integrating sales, marketing, technical support, and R&D—has enabled proactive response and efficient service delivery. Enhanced by EU-compliant branding and streamlined logistics, TPE has successfully expanded into LATAM and African markets.

The site’s ISO 13485:2016 certification by BSI, UK reaffirms our commitment to quality and regulatory standards, bolstering customer confidence and facilitating broader market access. In FY 2024–25, TPE delivered a notable increase in sales over FY 2023–24, aligning well with expectations.

With revenue growth surpassing 90% in FY 2024–25, our UK operations clearly reflect the effectiveness of our strategic investments. We project continued growth of 20–25% in the current fiscal year, positioning the subsidiary as a central pillar in our global expansion efforts.



**Presence of the UK subsidiary in International Conferences**

TRUPCR® Europe has been participating in international molecular diagnostic conferences and organizing training sessions and seminars for customers to showcase expertise, build relationships within the industry, and educate customers about its products and services.

Participation in key industry events such as ESHG, ACGS, and Medica has significantly boosted TRUPCR® Europe's profile, attracting interest from potential distributors and OEM partners. These interactions have opened new commercial avenues and strengthened the brand’s standing in molecular diagnostics.

The UK subsidiary continues to play a vital role in building international trust through lab validations and consistent product performance. With an active marketing team and strong follow-up on leads from exhibitions, the Manchester site is well-placed for accelerated growth in the current fiscal year. Ongoing engagement with EU distributors further supports our strategy to deepen market presence across Europe.

**RAPID KIT VERTICAL (LATERAL FLOW TECHNOLOGY)**

The Rapid Kit manufacturing facility is now fully operational, and R&D efforts are underway to optimize additional products with strong market potential beyond the current range. With regulatory approvals from CDSCO, Government of India, for the existing TRURAPID® product line, we plan to expand the portfolio progressively as new products are finalized by the R&D team.

The company has added some novel products in Rapid Kit vertical for detection of Antimicrobial Resistance (AMR) genes. As per WHO, AMR remains one of the top 10 global public health threats facing humanity, associated with the deaths of 4.95 million people in 2019.

AMR is also a threat to the global economy, with impact on international trade, health care costs and productivity predicted. If no action is taken, AMR would cost the world’s economy USD 100 trillion by 2050.

We are pleased to inform that we have successfully completed the collaborative R&D of the Rapid Tests for Anti-Microbial Resistance (AMR). The below assays have been launched to cater to the AMR segment:

- TRURAPID® RESIST-5 OKNVI Rapid Test (For Resistance in Carbapenems)
- TRURAPID® RESIST ACINETO Rapid Test (For Resistance in Carbapenems in *Acinetobacter* spp.)
- TRURAPID® RESIST CTX-M Rapid Test (For Resistance in Cephalosporins)

### **NEXT-GEN SEQUENCING (NGS) VERTICAL**

We have started getting some traction for the TRUNGS® assays from the customers however, it is very low. The NGS market is at a very nascent stage and is dominated by Whole Genome Sequencing, Whole Exome Sequencing, NIPT etc. TRUNGS® is focussed on very niche products in this segment, hence, it will be difficult to quantify and forecast the benefits at this point.

With the TRUNGS® vertical, we are keeping ourselves technologically viable so that we can offer all the molecular diagnostics solutions to our customers under one roof.

We had launched the “TRUNGS® Solid Tumor Panel” for detection genes associated with solid tumors such as lung, gastro-intestinal/colorectal, breast, liver and ovarian tumors.

Now, after extensive R&D efforts we will be launching below products commercially:

- PAN-MYELOID NGS Panel – A comprehensive NGS solution for detection of variants in 65 genes in myeloid malignancies.
- BRCA Plus Kit – For detection of germline / somatic mutations associated with breast, ovarian and prostate cancers.
- Endometrial Cancer Panel Kit – For detection of mutations in certain genes associated with diagnosis and treatment of endometrial cancer as per WHO guidelines.

### **DIGITAL PCR (NEW R&D)**

Our Research and Development (R&D) team is committed to the ongoing development of innovative products leveraging cutting-edge technologies. Through our dedication to scientific advancement and technological innovation, we strive to address emerging challenges and meet the evolving needs of our customers and stakeholders.

Through our relentless pursuit of excellence, we endeavor to bring to market new products that not only meet but exceed industry standards for quality, performance, and reliability.

Continuing our journey for R&D, our team has been working on the development of assays based on Digital PCR (dPCR) technology which enables absolute quantification of target nucleic acids. We are hopeful that the products under this segment will be available for commercial launch by Q2 / Q3 of FY 2025-26.

By leveraging the capabilities of dPCR technology, our R&D team has the opportunity to develop innovative assays that address key challenges in healthcare & biotechnology. This could lead to the development of valuable diagnostic tools with significant impact on disease detection, treatment monitoring, and research advancements.

### **SUMMARY**

The company has delivered strong performance in terms of both revenue and profitability. Looking ahead, the molecular diagnostics segment is well-positioned for continued growth, supported by ongoing R&D, expansion into new global markets, and a growing customer base. Your company's products are well-

regarded in the industry, earning trust from prominent laboratories and standing on par with international brands in terms of quality and reliability.

## **PUBLIC DEPOSITS**

The Company has not accepted any deposits from the public during the year under review. No amount on account of principal or interest on deposits from the public was outstanding as on 31<sup>st</sup> March 2025.

## **MERGERS & ACQUISITIONS**

During the last 2 years, we have evaluated several companies in the IVD space, however, the valuations were high due to demand from diagnostic companies based on Covid profits. Also, the Sales EBITDA were not matching our IRR or future growth possibility, hence we did not proceed.

However, now with acquisition of Coris BioConcept SRL, Belgium, we have been able to do the first acquisition after a long search negotiation. We will continue to do more acquisitions to best utilize the available funds. We will also be deploying some funds in the joint venture created in Manchester, UK depending on the need.

### **Acquisition of 100% Stake in Coris Holding SRL, Belgium**

The company – 3B along with its UK subsidiary – TPE is pleased to announce that it has entered into a definitive agreement with Avacta Group Plc, London to acquire all the shares of Coris Holding SRL, the parent company of Coris Bioconcept SRL (“Coris”), a 30 years old manufacturer of Rapid Diagnostic Solutions for an upfront cash consideration of £2.15 Million (including net cash & customary working capital adjustments) with an earn-out based on future business performance of up to £0.615 Million payable (the “Acquisition”) totaling to £2.765 Million.

#### Financials of Coris:

According to the latest unaudited financial results shared by Coris, the company reported unaudited revenue of €5.22 Million for the financial year ended 31<sup>st</sup> December 2024 (“FY24”), primarily driven by sales from non-COVID products. The company achieved a gross margin of approximately 58.7%. However, Coris recorded a negative EBITDA of €0.215 Million its net assets stood at €4.14 Million.

With efforts to launch new products, enter new territories and introduce better cost management, we expect to be EBITDA positive in FY 2026-27 as these efforts will take some time to materialize.

#### Product Portfolio:

Coris’ product portfolio comprises in vitro diagnostic test kits for AntiMicrobial Resistance (AMR), respiratory, gastroenteric and blood-borne pathogens (bacteria, viruses and parasites), however, it is primarily focused on the antibiotic resistance markers. As part of this portfolio, the company offers a range of rapid lateral flow tests (LFT) designed to support early & accurate diagnosis at the point of care. Coris also offers an LFT -‘HAT Sero K-SeT’ for detecting antibodies specific to *Trypanosoma brucei gambiense* (a parasite that causes Human African Trypanosomiasis (HAT), also known as African sleeping sickness), a product that holds global monopoly.

#### Quality Certifications:

Coris is ISO 13485 certified, ensuring the highest standards of quality and regulatory compliance across its operations.

#### Team & Facility:

Coris employs a dedicated team of 33 professionals across key functions including R&D, Production, Sales, Marketing, Quality Control, Regulatory Affairs, & Administration. The company operates from a new 2,000

m<sup>2</sup> facility in Gembloux, Belgium, which houses its R&D and production units, corporate offices, and warehouse.

Acquisition of Coris BioConcept SRL is a strategically thought move that strengthens our position in the IVD segment and our fight against AMR. The product portfolio of Coris complements our existing molecular diagnostics product range.

By combining our expertise in the PCR-based solutions and with Coris' innovation in rapid testing, the company is accelerating its vision of faster, accessible, and more accurate diagnostics worldwide.

Product Market and Customer / Distributor Expansion:

Since the customers / end-users are similar and overlapping, we will try to push each other's products in the markets where there are visible gaps. So PCR Kits will be pushed in the Coris's distributor / customer network and Rapid AMR will be pushed in the 3B / TPE's distributor / customer network.

Joint R&D Efforts:

Since both the companies have got well established R&D, so we will try to do collaborative R&D efforts in both PCR and Rapid Diagnostics segments.

**DIVIDEND**

Based on the Company's performance, the Board of Directors of the Company is pleased to recommend a final dividend of 40%, ₹4/- i.e., per equity share of face value of ₹1/- each for the FY 2024-25. The dividend payout is subject to approval of members at the ensuing Annual General Meeting.

The dividend, once approved by the Shareholders, will be paid, subject to deduction of tax at source, on or after Tuesday, 30<sup>th</sup> September 2025. The Company has fixed Wednesday, 19<sup>th</sup> September 2025 as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended 31<sup>st</sup> March 2025, if approved at the AGM.

**TRANSFER TO RESERVES**

The balance of Profit and Loss Account after adjusting income tax and proposed dividend to be transferred to Reserves and Surplus in Balance Sheet.

**EXPANSION**

During the year, no major expansion undertaken by the Company. Normal capital expenditure is being done continuously for technical and operational up gradations of production facilities of the Company.

**CREDIT RATINGS**

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

**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 2025. Further there have been no material changes and commitments, if any affecting financial position of the Company from financial year end and till the date of this report.

**CURRENT LISTING**

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

**SHARE CAPITAL**

The Paid-up Equity Share Capital of the Company as on 31<sup>st</sup> March 2025 was ₹8,56,83,700/- (Rupees Eight Crore Fifty-Six Lakh Eighty-Three Thousand Seven Hundred only), comprising of 85,68,370 (Eighty-Five Lakh Sixty-Eight Thousand Three Hundred and Seventy) Equity Shares of Face Value of ₹10/- (Rupees Ten Only) each.

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.

The shares are actively traded on BSE and have not been suspended from trading.

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

Mrs. Mithla Dubey (DIN: 03597415), is a Non-Executive Director of the Company aged 78 years is liable to retire by rotation at the ensuing Annual General Meeting pursuant to Section 152 of the Companies Act, 2013. Being eligible, she has offered herself for re-appointment.

Pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015, no listed company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 years unless approved by Members by way of a Special Resolution.

The Board is of the opinion that Mrs. Mithla Dubey's rich and diverse experience is a valuable asset to the Company which adds value and enriched point of view during Board discussions and decision making. She is also a person of integrity who possesses required expertise and her association as Non-Executive Director will be beneficial to the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has proposed the re-appointment of Mrs. Mithla Dubey (DIN: 03597415), who retires by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment.

Mrs. Mithla Dubey (DIN: 03597415) is seventy-eight (78) years of age, hence approval by way of Special Resolution is placed before the shareholders. She has been effectively performing her duties and providing valuable guidance to the Company in key strategic matters from time to time.

The Nomination and Remuneration Committee and the Board of Directors have, therefore, recommended the re-appointment of Mrs. Mithla Dubey's as a Non-Executive Director of the Company, liable to retire by rotation and subject to the approval of members of the company.

**Re-appointment**

The term of office of Mr. Dharendra Dubey will expire on 29<sup>th</sup> November 2025. The Board of Directors upon the recommendation of Nomination and Remuneration committee and Audit Committee, in its meeting held on 14<sup>th</sup> August 2025 and subject to the approval of members of the Company have approved the re-appointment of Mr. Dharendra Dubey as Chairman cum Managing Director of the Company for a period of five years with effect from 30<sup>th</sup> November 2025 to 29<sup>th</sup> November 2030.

Mr. Dhirendra Dubey (DIN: 01493040) aged 58 years, is looking after the Marketing, R&D, Administration and procurement. He has been associated with the Company since 1995 as Promoter Director. Spanning more than 30 years' experience, He has hands-on wide experience in Biotechnology & Molecular Diagnostic industry in Marketing, R&D and Day to Day business running. He 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. Under his guidance, the company has witnessed remarkable growth and expansion. He has been instrumental in driving the company's growth. He has also been instrumental for founding 3B BlackBio, Diagnostic Division and its growth. Therefore, the board considers that his continued association would be of immense benefit to the company.

#### Appointment

To fill the vacancy caused by Mr. Rajesh Dubey's (DIN: 10738590) demise, the Board of Directors, at its meeting held on 14<sup>th</sup> August 2025, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Vivek Saihgal (DIN: 11228713) as an Additional Director (in the capacity of Independent Director) of the Company, with effect from 14<sup>th</sup> August 2025, for a term of five consecutive years, i.e., upto 13<sup>th</sup> August 2030, under Sections 149, 150 and 152 of the Act and the Rules framed thereunder, subject to approval of the Members of the Company at the ensuing annual general meeting. His appointment is proposed to be regularized at the ensuing Annual General Meeting.

Consequent to his appointment, Mr. Vivek Saihgal (DIN: 11228713) has also been inducted as a Member of the Nomination and Remuneration Committee and Chairman of the CSR Committee of the Company with effect from 14<sup>th</sup> August 2025.

#### Cessation

The directors express their profound grief over the sad demise of Mr. Rajesh Dubey (DIN: 10738590), Non-executive Independent director of the Company, who passed away on 13<sup>th</sup> July 2025. The Board places on record its heartfelt gratitude for his notable contributions to the Company. Consequent to his sudden demise, he ceased to be a member of Nomination and Remuneration Committee and chairman of Corporate Social Responsibility committee of the board.

Mr. Shabbar Hussain (DIN:02423696) ceased to be the Director of the Company on completion of his term as an Independent Director on 29<sup>th</sup> September 2024.

None of the Company's directors are disqualified from being appointed as a director under the provisions of the Act. For details about the directors, please refer to the Corporate Governance Report.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees as approved by the Audit Committee or the Board which are disclosed under the Notes to Accounts.

#### Independent Directors

Independent Directors have given declarations that they meet the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with schedules and rules issued as well as SEBI Listing Regulations. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made thereunder and are independent of the management. They have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. The Board of Directors of the Company has taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of

the same. Further, in the opinion of the Board, the Independent Directors fulfill the conditions prescribed under the SEBI Listing Regulations and are competent, experienced, and proficient and possess necessary expertise and integrity to discharge their duties and functions as Independent Directors and are independent of the management of the Company. There has been no change in the circumstances affecting their status as Independent Directors of the Company and that they hold highest standards of integrity.

The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended.

Details of Familiarisation Programme for the Independent Directors are provided separately in the Corporate Governance Report.

During the year there was no change in the Key Managerial Personnel of the Company.

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

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

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis forms an integral part of this report and gives details of the overall industry structure, economic developments, performance and state of affairs of your company, risk management systems and other material developments during the Financial Year 2024-25.

Management Discussion and Analysis Report for the year 2024-25, is presented in a separate section forming part of Annual Report.

## **CORPORATE GOVERNANCE REPORT**

The Company is committed to maximise the value for its stakeholders by adopting the principles of good Corporate Governance in line with the provisions of law and particularly those stipulated in the SEBI Listing Regulations. Your Company continues to be committed to good Corporate Governance aligned with good practices. A separate report on Corporate Governance along with Auditors' Certificate forms an integral part of this Annual Report.

## **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. These controls also help in the timely preparation of transparent, complete and accurate financial information and statements as per the stipulated accounting standards and principles. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

## **DIFFERENCE IN VALUATION**

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

## **RISK MANAGEMENT**

Effective risk management is one of the pillars of our corporate governance framework. The Company has a well-defined risk management framework in place to identify, evaluate, and monitor business risks and challenges across the Company as well as to identify new and emergent risks. By implementing a risk management framework, we ensure that we are well-equipped to adapt to changing circumstances and allocate resources effectively. The company's success as an organization largely depends on its ability to identify opportunities and leverage them while mitigating the risks that arise while conducting its business. Your Directors continually evaluate the risks faced by the Company which could affect its business operations or threaten its existence. The Company takes appropriate risk containment measures and manages the same on an ongoing basis. Your Company has a Risk Management Policy in place and is available on the Company's website at <https://www.kilpest.com>.

## **WHISTLE BLOWER POLICY/VIGIL MECHANISM**

The Company has a Vigil Mechanism/Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and the code of conduct. The Policy on vigil mechanism/whistle blower policy may be accessed on Company's website [www.kilpest.com](http://www.kilpest.com). The details pertaining to Whistle Blower Policy are included in the Corporate Governance Report, which forms part of this report.

## **PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES**

The Consolidated Financial Statements of the Company and its subsidiary is prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS'). The Audited Consolidated Financial Statements together with the Auditor's Report thereon forms part of this Annual Report.

The consolidated financial results reflect the operations of its subsidiary: M/s TRUPCR EUROPE Limited, prepared forms part of the Annual Report.

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

The audited financial statements, together with related information and other reports of the subsidiary company are available on the Company's website at [www.kilpest.com](http://www.kilpest.com). The audited financial statements of these entities will be available for inspection during business hours at the Registered Office of the Company.

The Company does not have any associate or joint venture companies. The statement pursuant to the provisions to Section 129(3) of the Companies Act 2013, containing salient features of the financial statement of the Company's Subsidiary in Form AOC1 is given in Annexure - III.

## **ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS**

In terms of applicable provisions of the Companies Act, 2013 read with Rules framed there under and provisions of SEBI Listing Regulations and on the recommendation of Nomination and Remuneration Committee, the Board of Directors has put in place a process to formally evaluate the effectiveness of the Board, its Committees along with performance evaluation of each Director carried out on an annual basis. Accordingly, the annual performance of the Board, its committees and each Director was carried out for the Financial Year 2024-25.

The Independent Directors at their separate meeting held on 11<sup>th</sup> February 2025 have reviewed the performance of non-independent directors, Chairman and Board as a whole along with review of quality, quantity and timeliness of flow of information between Board and management and expressed their satisfaction over the same. Further the Board, in its meeting held on 19<sup>th</sup> March 2025 also reviewed the performance of the Board, its committees and all Individual Directors of the Company and expressed its satisfaction over the performance of the Board, its Committees and individual Directors. Furthermore, Board is of the opinion that Independent directors of the Company are persons of high repute, integrity & possess the relevant expertise & experience in their respective fields.

The criteria for performance evaluation of the Board included aspects such as Board composition and structure, effectiveness of Board processes, contribution in the long-term strategic planning, etc. Criteria for evaluation of individual Directors including that of Independent Directors include aspects such as professional qualifications, prior experience, especially experience relevant to the Company, knowledge and competency, fulfillment of functions, ability to function as a team, initiative, availability and attendance, commitment, contribution, integrity, independence and guidance/ support to management outside Board/ Committee Meetings. In addition, the Chairman is also evaluated on key aspects of his role, including effectiveness of leadership and ability to steer meetings, impartiality, ability to keep shareholders' interests in mind and effectiveness as Chairman.

Criteria for evaluation of the Committees of the Board include mandate and composition; effectiveness of the Committee; structure of the Committee; regularity and frequency of meetings, agenda, discussion and dissent, recording of minutes and dissemination of information; independence of the Committee from the Board; contribution to decisions of the Board; effectiveness of meetings and quality of relationship of the Committee with the Board and management.

### **EMPLOYEE STOCK OPTION SCHEME**

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

### **STATUTORY AUDITORS**

At the 50<sup>th</sup> AGM of the Company held on 22<sup>nd</sup> September 2022, pursuant to the provisions of the Act and the Rules made thereunder, M/S Baheti & Co., Chartered Accountants (Firm Registration No. 006287C), were re-appointed as Statutory Auditors of the Company for a second term of five (5) consecutive years i.e. from the conclusion of the 50<sup>th</sup> AGM till the conclusion of the 55<sup>th</sup> AGM to be held in the year 2027.

The Audit Report of M/S Baheti & Co on the Financial Statements of the Company for FY 2024-25 forms part of this Annual Report. The Report does not contain any qualification, reservation, adverse remark or disclaimer.

## AUDITORS' REPORT

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The Auditor's Report for the financial year ended 31<sup>st</sup> March 2025 does not contain any qualification, reservation or adverse remark.

## COST AUDITORS/COST RECORD

The Company is required to maintain cost records as specified by the Central Government as per Section 148(1) of the Act and the rules framed thereunder and accordingly, the Company has made and maintained such cost accounts and records.

In terms of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, based on the recommendations of the Audit Committee, the Board of Directors have re-appointed Sanjay Kasliwal & Associates, Cost Accountants & Social Auditor (Firm Registration No. 100888), being eligible, to conduct Cost Audit relating to the business of the Company for the year ending 31<sup>st</sup> March 2026. Whereas Cost Audit Report for the Financial Year 2024-25 will be submitted to the Ministry of Corporate Affairs within prescribed time.

Sanjay Kasliwal & Associates, have confirmed that they are free from disqualification specified under Section 141(3) and proviso to Section 148(3) read with Section 141(4) of the Act and that their appointment meets the requirements of Section 141(3)(g) of the Act. They have further confirmed their independent status and an arm's length relationship with the Company.

The remuneration payable to the Cost Auditors is required to be placed before the Members in a General meeting for their ratification. Accordingly, a resolution for seeking Members' ratification for the remuneration payable to Sanjay Kasliwal & Associates is included in the Notice of the 53<sup>rd</sup> AGM forming part of this Annual Report.

## SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s P.K. Rai & Associates, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the year ended 31<sup>st</sup> March 2025. The Secretarial Audit Report for the Financial Year ended 31<sup>st</sup> March 2025 is annexed as Annexure IV and does not contain any qualification, reservation, adverse remark or disclaimer.

As per amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in addition to the above mentioned Secretarial Audit Report, listed company is also required to obtain an Annual Secretarial Compliance Report from a Practicing Company Secretary w.r.t the compliances of all applicable SEBI Regulations, amendments, circulars or guidelines etc. by the Company. Accordingly, the same has been obtained and filed with the concerned Stock Exchanges.

In accordance with the SEBI Listing Regulations, the Board of the Company have appointed. Mr. Praveen Kumar Rai of P.K. Rai & Associates, Practicing Company Secretary (C.P.No.: 3779), Bhopal, Peer reviewed, as the Secretarial Auditors of the Company for conducting Secretarial Audit and issue the Secretarial Audit Report for a term of consecutive five (5) years from Financial Year 1<sup>st</sup> April 2025 to 31<sup>st</sup> March 2030, subject to the approval of the Members of the Company at the ensuing Annual General Meeting.

## INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, the Board of Directors of the Company had appointed M/s Ali Jain and Sharma, Chartered Accountants, to conduct internal audit for the Company for FY 2024-25

## **REPORTING OF FRAUDS BY AUDITORS**

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

## **INDIAN ACCOUNTING STANDARDS (IND AS)**

The Financial Statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Act.

## **SECRETARIAL STANDARDS OF ICSI**

Your company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India, during the financial year under report.

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

- a) Transfer of unclaimed dividend
  - i) Pursuant to the provisions of Section 124 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') including any statutory modification(s) or re-enactment(s) thereof for the time being in force, dividend for the financial year ended 31<sup>st</sup> March 2018 and onwards, which remains unpaid or unclaimed for a period of seven (7) years from the date of its transfer to the unpaid dividend account of the Company would be transferred to IEPF within a period of 30 days after expiry of the 7 year period.
  - ii) Members whose Dividend remains unclaimed/unpaid for the above years are advised to submit their claim to the Company's RTA at their address, quoting their folio number/DP ID and Client ID.

Members are informed that the unclaimed dividend for the financial year 31<sup>st</sup> March 2018 shall be transferred to the IEPF within a period of 30 days from the due date of transfer. The reminder letters have already been sent separately to all such Members at their registered address in this regard.

Further, Members who have not encashed /claimed their dividends in the last seven (7) consecutive years from 2017-18 are being notified to claim the same before the cut-off date as mentioned in the reminder letter. In case valid claim is not received by that date, the Company will proceed to transfer the respective shares to the IEPF Authority in terms of the IEPF Rules.

- b) Transfer of shares to IEPF

In terms of Section 124 of the Companies Act, 2013, shares on which dividend remains unpaid or unclaimed for a period of seven consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA). Upon transfer of such shares, all benefits, if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares.

The details of unpaid dividend(s) along with its due dates for transfer to IEPF Is provided under the Corporate Governance report annexed with the Annual Report.

Adhering to the various requirements set out in the IEPF Rules, as amended, the Company has, during financial year 2024-25, transferred to the IEPF Authority all shares for the Financial Year 2016-17 in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more. The said details have also been uploaded on the website of the IEPF Authority.

c) Claim from IEPF Authority

Members/Claimants whose dividend remained unclaimed/unpaid has been transferred to the IEPF Fund, he may apply for refund by making an application to the IEPF Authority in e-Form IEPF- 5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fee as decided by the IEPF Authority from time to time and sending duly signed physical copy of the same to the Company along with requisite documents as prescribed in the instruction kit of e-Form IEPF-5. No claim shall lie against the Company in respect of the dividend so transferred.

d) Details of unclaimed dividend on the website

Pursuant to provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded details of unpaid and unclaimed amounts upto 31<sup>st</sup> March 2024 lying as on 24<sup>th</sup> September 2024 (date of last Annual General Meeting) on website of the Company, as also with Ministry of Corporate Affairs

## **HUMAN RESOURCE MANAGEMENT**

Our Employees are most valuable assets of the Company. We encourage innovation, meritocracy and the pursuit of excellence. We have setup a scalable recruitment and human resources management process, which enables us to attract and retain employees. Cordial employee relations were maintained throughout the year in the Company. The directors express their appreciation for the contribution made by employees to operations of the Company during the year.

## **DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULAR OF EMPLOYEES**

The remuneration paid to the Directors is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Companies Act, 2013.

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, in respect of the Directors/employees of the Company is set out in Annexure-VI to this report.

During the year under review, the Board, on the recommendation of the Nomination & Remuneration Committee and Audit Committee, subject to the approval of the Board of Directors of the Company and subject to approval of the shareholders at the ensuing AGM, revised the remuneration of Mr. Nikhil Kuber Dubey, Whole-time Director & CFO, and Mr. Dhirendra Dubey, Chairman & Managing Director, with effect from 1<sup>st</sup> April 2025. The details of such revision are provided in the Notice of AGM.

Pursuant to the provisions of Section 136(1) of the Act and as advised, the statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be available for inspection at the Registered Office of the Company during working hours and Members interested in obtaining a copy of the same may write to the Company Secretary and the same will be furnished on request. Hence, the Annual Report is being sent to the Members excluding the aforesaid information.

## **AUDIT COMMITTEE**

The composition, functions and details of the meetings of the Audit Committee held during the year, are included in the Corporate Governance Report, which forms part of this report.

There have been no instances during the year when recommendations of the Audit Committee were not accepted by the Board.

## **NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee comprises of directors namely Mr. Harihar Prasad Thapak, Mrs. Mithla Dubey and Mr. Rajesh Dubey.

Shri Rajesh Dubey, Non-Executive Independent Director, Member of the NRC Committee of the company, passed away on 13<sup>th</sup> July 2025. During his tenure as Independent Director on the Board, the Company has immensely benefited from his thorough knowledge, rich experience as Board and Committee member. His unexpected demise is an irreparable loss to the Company

To fill the vacancy, the Board appointed Mr. Vivek Saihgal (DIN: 11228713) as an Additional Director (in the capacity of Independent Director) of the Company with effect from 14<sup>th</sup> August 2025, whose appointment is proposed for regularization at the forthcoming AGM on 26<sup>th</sup> September 2025.

Consequent to his appointment, Mr. Vivek Saihgal (DIN: 11228713) has been inducted as a Member of the NRC with effect from 14<sup>th</sup> August 2025.

The NRC is also responsible for reviewing the profile of potential candidate's vis-à-vis the required competencies and meeting potential candidates, prior to making recommendations of their nomination to the Board.

The NRC is also responsible for developing competency requirements for the Board based on the industry and strategy of the Company. The NRC reviews and evaluates the profiles of potential candidates for appointment of Directors and meets them prior to making recommendations of their nomination to the Board. At the time of appointment, specific requirements for the position including expert knowledge expected are communicated to the appointee.

The Board has also reviewed the list of core skills, expertise and competencies of the Board of Directors as are required in the context of the businesses and sectors applicable to the Company which were mapped with each of the Directors on the Board. The same is disclosed in the Corporate Governance Report forming part of this Annual Report.

On the recommendation of the NRC, the Board has adopted and framed a Remuneration Policy.

The Company's Policy relating to appointment of Directors, payment of Managerial Remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished as Annexure II and forms part of this Report.

## **CORPORATE SOCIAL RESPONSIBILITY**

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 the Company's vision and its CSR initiatives aim at supplementing governments' 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.

The Company has constituted a CSR Committee of the Board in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The details pertaining to composition of CSR committee are included in the Corporate Governance port, which forms part of this report

There have been no instances during the year when recommendations of the CSR Committee were not accepted by the Board.

**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.kilpest.com](http://www.kilpest.com). The brief outline of the CSR policy, overview of the activities undertaken with amounts spent/unspent thereon during the year, reason for unspent CSR thereof and composition of the Committee has been disclosed in Annexure I.

**RELATED PARTY TRANSACTIONS**

Your Company has historically adopted the practice of undertaking related party transactions only in the ordinary and normal course of business and at arm's length as part of its philosophy of adhering to highest ethical standards, transparency, and accountability.

The Company has formulated a Policy on Related Party Transactions in accordance with the Act and the SEBI Listing Regulations including any amendments thereto for identifying, reviewing, approving and monitoring of Related Party Transactions ('RPTs'). During the year under review, the RPT Policy was amended and the said Policy is available on the Company's website at <https://www.Kilpest.com>.

All RPTs are presented to the Audit Committee for review and approval. All related party transactions that were entered with your Company, during the financial year were on arm's length basis and were in the ordinary course of the business. In terms of the Act, there were no materially significant related party transactions entered into by your Company with its Promoters, Directors and Key Managerial Personnel, or other designated persons, which may have a potential conflict with the interest of your Company at large, except as stated in the Financial Statements. Accordingly, the disclosure of RPTs as required under Section 134(3)(h) of the Act in Form No. AOC-2 is not applicable to the Company for FY 2024-25 and hence does not form part of this Annual Report.

In terms of Regulation 23 of the SEBI Listing Regulations, the Company submits details of RPTs as per the prescribed format to the stock exchanges on a half-yearly basis.

**MEETINGS OF THE BOARD**

Regular meetings of the Board are conducted to discuss and approve various strategies, policies, financial matters and such other businesses.

Eighteen meetings of the Board of Directors were held during the year. For further details, please refer to report on Corporate Governance of this Annual Report.

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

Further a separate meeting of the Independent Directors of the Company was also held on 11<sup>th</sup> February 2025.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

A statement giving details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo, as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, is set out herewith as Annexure V to this Report.

## **ANNUAL RETURN**

As per the requirements of Section 92(3) of the Act and Rules framed thereunder, the extract of the Annual Return for FY 2024-25, is uploaded on the website of the Company and the same is available at [www.kilpest.com](http://www.kilpest.com)

## **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

Details of loans, guarantees and investments covered by the provisions of Section 186 of the Companies Act, 2013 (if any) are given in Schedule I and M of the Standalone financial statements.

## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. The details of such familiarization programmes for Independent Directors are posted on the website of the Company and can be accessed at <http://www.kilpest.com/investors.html>

## **INSURANCE**

The assets of Company are adequately insured against loss of fire, riot, earthquake, flood etc. and other risks which are considered necessary by the Management.

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

No material changes and commitments affecting the financial position of the company occurred between the ends of this financial year to which these financial statements relate on the date of this report.

## **GREEN INITIATIVES**

In commitment to keep in line with the Green Initiatives and going beyond it, electronic copy of the Notice of 53<sup>rd</sup> Annual General Meeting of the Company including the Annual Report for FY 2024-25 are being sent to all Members whose e-mail addresses are registered with the Company / Depository Participant(s).

## **UPDATION OF EMAIL IDS FOR RECEIVING NOTICES / DOCUMENTS IN ELECTRONIC MODE:**

Shareholders who have not registered their email addresses with the Company are requested to register their email addresses with the Company to enable the Company to deliver notices /documents through e-mode. Shareholders holding their shares in demat mode also have an option to register their email addresses with their depository, through their depository participant.

## **GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to issue of Equity Shares with Differential Rights, Sweat Equity, ESOS etc.
2. Details relating to disclosure in respect of voting rights not exercised directly by the employees in respect of shares to which the scheme relates.

3. No applications were made or any proceedings were pending against the Company under the Insolvency and Bankruptcy Code, 2016

#### **NO DEFAULT**

The company has not defaulted in payment of interest and/or repayment of loans to any of the financial institutions and/or banks during the year under review.

#### **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place a policy on prevention, prohibition and redressal of sexual harassment of women at Work place in line with the requirements of the above Act. Under the said policy, an Internal Complaints Committee (ICC) has been set up to redress complaints received relating to sexual harassment.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

- Number of sexual harassment complaints received- Nil
- Number of sexual harassment complaints Disposed-off during the year- Nil
- Number of sexual harassment cases pending for a period exceeding ninety days- Nil

#### **SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

#### **MATERNITY BENEFIT COMPLIANCE**

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, audit conducted by the Internal, Statutory, Secretarial Auditors, including audit of the internal financial controls over financial reporting by the Statutory Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and operating effectively during FY 2024-25.

Accordingly, pursuant to Sections 134(3)(c) and 134(5) of the Act, the Directors, to the best of their knowledge and ability, confirm that for the year ended 31<sup>st</sup> March 2025:

1. in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;
2. they 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 the Company at the end of the financial year viz., 31<sup>st</sup> March 2025 and of the profit of the Company for that period;
3. they have taken proper and sufficient care for the 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 fraud and other irregularities;

4. they have prepared the annual accounts on a going concern basis;
5. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **PROVISION OF VOTING BY ELECTRONIC MEANS THROUGH REMOTE EVOTING AND EVOTING AT THE AGM**

Your Company is providing E-voting facility as required under section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. The ensuing AGM will be conducted through Video Conferencing/ OVAM and no physical meeting will be held and your company has make necessary arrangements with CDSL to provide facility for remote e-voting and e-voting at AGM. The details regarding e-voting facility is being given with the notice of the Meeting.

#### **THE FUTURE**

Availability of best in the facilities with right blend of technology, vast distribution network, adequate financial resources, stable tax regime and motivated manpower will facilitate your Company to continue to drive growth across its various businesses and product categories both in domestic and international markets.

Your Directors are confident that the Company will continue to create value for its shareholders and other stakeholders.

#### **ACKNOWLEDGEMENT**

The Directors deeply appreciate and value the contribution, dedication, support, hard work and commitment made by all the employees towards continuous improvement in all functions and areas as well as efficient utilization of the Company's resources for sustainable and profitable growth.

The Directors 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, farming community, business partners, shareholders, customers and other stakeholders. The Directors look forward to continuance of the supportive relations and assistance in the future.

FOR AND ON BEHALF OF THE BOARD

DHIRENDRA DUBEY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01493040

NIKHIL KUBER DUBEY  
CHIEF FINANCIAL OFFICER & WHOLETIME DIRECTOR  
DIN: 00538049

PLACE: BHOPAL

DATE: 14<sup>th</sup> August 2025

## ANNEXURE-I TO DIRECTORS' REPORT

Annual Report on Corporate Social Responsibility (CSR) activities for the Financial Year 2024-25

1. Brief outline on CSR Policy of the Company:

The Company is committed to improving the quality of lives of people in the community it serves through long term stakeholder value creation. It pledges itself to care for and serve the community by designing a sustainable development model that leads to socio-economic development and ecological development in its area of influence. The Company focuses its CSR in the areas of Natural Resource Management, Rural Development, Skill and Education Enhancement, Farmer Safety, etc. The Company also plays a significant role in promotion of inclusive growth through empowerment of farmers, women and socially and economically weaker sections of society. Partnerships with Government development agencies, corporate bodies and NGOs are entered into for community development programmes. Active involvement of the Company's employees in volunteering towards CSR activities is always ensured.

As a responsible business, 3B BlackBio Dx Limited (Formerly, Kilpest India Limited) 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 it's economic, social and environmental objectives while addressing stakeholder expectations and enhancing shareholders value.

The Company has identified the projects in a participatory manner, in consultation with the interested communities and in consonance with Schedule VII of the Companies Act, 2013. Arising from this, the focus areas that have emerged are the Rural and Infrastructure Development, providing quality education, preventive health care, sustainable livelihood and environment sustainability.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	*Shri. Rajesh Dubey	Chairman / Non-Executive & Independent Director	3	3
2	Shri. Nikhil Kuber Dubey	Member / Executive Director	3	3
3	Smt. Mithla Dubey	Member / Non-Executive Director	3	3

Mr. Shabbar Hussain (DIN: 02423696), had successfully completed two (2) consecutive terms of five (5) years each of being associated with the Company in the capacity of Independent Director of the Company, retired from the office of Independent Director with effect from the closure of 29<sup>th</sup> day of September 2024. Consequent to the completion of his tenure, all committees of the Board were re-constituted w.e.f., 30<sup>th</sup> September 2024. Mr. Rajesh Dubey was appointed as the Chairman of Corporate Social Responsibility Committee, Mrs. Mithla Dubey was appointed as the member of Corporate Social and responsibility Committee and Mr. Harihar Prasad Thapak ceased to be a member of Corporate Social Responsibility Committee w.e.f., 30<sup>th</sup> September 2024.

\*Shri Rajesh Dubey, Non-Executive Independent Director, Member of the NRC and Chairman of the CSR Committee of the company, passed away on 13<sup>th</sup> July 2025. During his tenure as Independent Director on the

Board, the Company has immensely benefited from his thorough knowledge, rich experience as Board and Committee member. His unexpected demise is an irreparable loss to the Company.

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company.

<https://www.kilpest.com>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not Applicable to the Company during the period under review.

5. (a) Average net profit of the Company as per sub-section (5) of section 135 – ₹4183.70 Lakh  
 (b) Two percent of average net profit of the Company as per sub-section (5) of section 135 – ₹83.67 Lakh  
 (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years – NIL  
 (d) Amount required to be set-off for the financial year (excess spent in previous year set off in current year) – ₹0.48 Lakh  
 (e) Total CSR obligation for the financial year [(b)+(c)-(d)] - ₹83.19 Lakh

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) –

(i) Details of CSR amount spent against Ongoing Project: (Amount in Rupees Lakhs)

(1) Sl. No	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes/No)	(5) Location of the project		(6) Project duration	(7) Amount allocated for the project (In ₹)	(8) Amount spent in the current financial year (In ₹)	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (In ₹)	(10) Mode of Implementation - Direct (Yes/No)	(11) Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration Number
1.	Promoting Education including Special Education and Employment Enhancing	Promotion of Education	Yes	Madhya Pradesh	Raisen	3 years	66,00,000	22,00,000	66,00,000	Yes	Friends of Tribal Society	CSR00001898

	Vocational Skills											
					<b>TOTAL</b>		<b>66,00,000</b>	<b>22,00,000</b>	<b>66,00,000</b>			

(ii) Details of CSR amount spent against other than ongoing projects for the financial year: (Amount in Rupees Lakhs)

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
				State	District			Name	CSR registration number
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (In ₹)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
1	Promoting health care including preventive health and sanitation.	Promotion of Health Care	Yes	Madhya Pradesh	Bhopal	10,00,000	Yes	Prerna Sewa Trust, Bhopal	CSR00014655
2	Promoting health care including preventive health and sanitation.	Promotion of Health Care	Yes	Madhya Pradesh	Bhopal	15,00,000	Yes	Tulsi Manas, Pratishthan, Bhopal	CSR00076410
3	Promoting Education including Special Education and Employment Enhancing Vocational Skills	Promotion of Education	Yes	Madhya Pradesh	Raisen	8,00,000	Yes	Friends of Tribal Society, Kolkata	CSR00001898
4	Measures for the benefit of armed forces veterans, war widows and their dependents	Promotion of welfare and well-being of armed forces veterans	No	New Delhi	New Delhi	24,500,00	Yes	Army Wives Welfare Association, New Delhi	CSR00001826
5	Promoting health care including preventive health and sanitation.	Promotion of Health Care	Yes	Madhya Pradesh	Bhopal	9,09,963	Yes	Arushi Society, Bhopal	CSR00006205
				<b>TOTAL</b>		<b>66,59,963</b>			

(b) Amount spent in Administrative Overheads – Nil

(c) Amount spent on Impact Assessment, if applicable - Nil

(d) Total amount spent for the Financial Year [(a)(ii)+(b)+(c)] - ₹66.60 Lakh

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs. Lakh)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount (in Rs. Lakh)	Date of Transfer	Name of the Fund	Amount (in Rs. Lakh)	Date of Transfer
₹66.60 Lakh	Nil		Clean Ganga Fund	₹17.25 Lakh	27 <sup>th</sup> March 2025

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs. Lakh)
(1)	(2)	(3)
(i)	Two percent of average net profit of the Company as per sub-section (5) of section 135	₹83.67 Lakh
(ii)	Total amount spent for the Financial Year	₹83.85 Lakh
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	₹0.18 Lakh
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	N.A.
(v)	Excess Spent in previous year carry forwarded to current year	₹0.48 Lakh
(vi)	Amount available for set-off in succeeding Financial Years [(iii)-(iv)+(v)]	₹0.66 Lakh

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
Sl. No	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs. Lakh)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs. Lakh)	Amount Spent in the Financial Year (in `)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in Rs. Lakh)	Deficiency, if any	
					Amount (in Rs. Lakh)	Date of Transfer		
1	2022-23	₹51.74 Lakh	0	₹22.00 Lakh	₹30.50 Lakh	27 <sup>th</sup> April, 2023 (₹20.00 Lakh) 28 <sup>th</sup> April 2023 (₹10.50 Lakh)	0	0

2	2023-24	0	0		₹139 Lakh	27 <sup>th</sup> March 2024 (₹50 Lakh) 28 <sup>th</sup> March 2024 (₹75 Lakh) 30 <sup>th</sup> March 2024 (₹14 Lakh)	0	0
3	2024-25	0	0	0	₹17.25 Lakh	27 <sup>th</sup> March 2025	0	0

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/acquired – N.A.

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility - N.A

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent (in Rs. Lakh)	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name Registered address	Name Registered address
NA							

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135 – N.A.

FOR AND ON BEHALF OF THE BOARD

NIKHIL KUBER DUBEY  
CHIEF FINANCIAL OFFICER & WHOLETIME DIRECTOR  
DIN: 00538049

VIVEK SAIHGAL  
Chairman-CSR COMMITTEE  
DIN: 11228713

Date: 14<sup>th</sup> August 2025  
Place: Bhopal

DHIRENDRA DUBEY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01493040

**ANNEXURE-II TO DIRECTORS' REPORT**

**Nomination and Remuneration Policy of 3B BlackBio Dx Limited (Formerly, Kilpest India Limited)**

**I. PREAMBLE**

In terms of the provisions of the Companies Act, 2013 and applicable provisions of SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, (earlier old listing agreement) the Company has formulated "Nomination and Remuneration Policy." This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management was formulated by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

**II. OBJECTIVE**

The Key Objectives of the Committee would be:

- a. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.
- c. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

**III. DEFINITIONS**

"Board" means Board of Directors of the Company.

"Company" means "**3B BLACKBIO DX LIMITED.**"

"Independent Director" means a director referred to in Section 149(6) of the Companies Act, 2013.

"Key Managerial Personnel" (KMP) means

- i. Chief Executive Officer or the Managing Director or the Manager,
- ii. Company Secretary,
- iii. Whole-time Director,
- iv. Chief Financial Officer and
- v. Such other officer as may be prescribed.

"Nomination and Remuneration Committee" shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement.

"Policy or This Policy" means, "Nomination and Remuneration Policy."

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

**IV. INTERPRETATION**

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, Listing Agreement and/or any other SEBI Regulation(s) as amended from time to time.

## V. GUIDING PRINCIPLES

The Policy ensures that:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

## VI. ROLE OF THE COMMITTEE

The role of the Committee inter alia will be the following:

- a) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b) Formulate criteria for evaluation of Independent Directors and the Board.
- c) Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- d) To carry out evaluation of every Director's performance.
- e) To recommend to the Board the appointment and removal of Directors and Senior Management
- f) To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- g) Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- h) To devise a policy on Board diversity.
- i) To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.
- j) To perform such other functions as may be necessary or appropriate for the performance of its duties.

## VII. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

Appointment criteria and qualifications:

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient/ satisfactory for the concerned position.

Term / Tenure:

1. Managing Director/Whole-time Director/Manager (Managerial Person):

- The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

- No Independent Director shall hold office for more than two consecutive terms, but such independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed Company or such other number as may be prescribed under the Act.

Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular interval (yearly).

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **VIII. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT**

General:

1. The remuneration/compensation/commission (if any) etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/ compensation/commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
3. Increments to the existing remuneration/compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date mentioned in the resolution as approved by the Shareholders in respect of Managerial Person.
4. Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

**Remuneration to Managerial Person, KMP and Senior Management:**

1. Fixed pay:

Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

2. Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

3. Provisions for excess remuneration:

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

**Remuneration to Non-Executive/Independent Director:**

1. Remuneration/Commission:

The remuneration/commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.

2. Sitting Fees:

The Non- Executive/Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

3. Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

**IX. DEVIATIONS FROM THIS POLICY**

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

MITHLA DUBEY  
NON-EXECUTIVE DIRECTOR  
DIN: 03597415

HARIHAR PRASAD THAPAK  
CHAIRMAN-NRC Committee  
DIN: 09627567

PLACE: BHOPAL  
DATE: 14<sup>th</sup> August 2025

ABDUL MOIN KHAN  
INDEPENDENT DIRECTOR  
DIN: 07918067

## ANNEXURE-III TO DIRECTORS' REPORT

### Form AOC-1

(Pursuant to first provision to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

### Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

#### Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	TRUPCR Europe Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2024 to 31/03/2025
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR GBP 110.7389
4.	Share capital	1,02,585
5.	Reserves & surplus	8,59,84,950
6.	Total assets	10,66,00,144
7.	Total Liabilities	2,05,12,609
8.	Investments	-
9.	Turnover	13,90,79,499
10.	Profit before taxation	1315229
11.	Provision for taxation	-
12.	Profit after taxation	1315229
13.	Dividend	Nil
14.	% of shareholding	70%

**Notes:** The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations-NA
- Names of subsidiaries which have been liquidated or sold during the year- NA

#### Part "B": Associates and Joint Ventures

### Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

There are no associate companies and joint ventures during the current financial year.

DHIRENDRA DUBEY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01493040

NIKHIL KUBER DUBEY  
CHIEF FINANCIAL OFFICER & WHOLETIME DIRECTOR  
DIN: 00538049

PLACE: BHOPAL  
DATE: 14<sup>th</sup> August 2025

**ANNEXURE – IV TO DIRECTOR’S REPORT**

**FORM NO.MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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 DX LIMITED**  
**(FORMERLY, KILPEST INDIA LIMITED)**  
7-C, Industrial Area  
Govindpura, Bhopal MP 462023

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **3B BLACKBIO DX 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, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2025, 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 31<sup>st</sup> March, 2025 according to the provisions of:

1. The Companies Act, 2013 (‘the Act’) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and amendments from time to time; (Not Applicable)
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. (Not Applicable)
  - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable)
  - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021 (Not Applicable)
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable)
- i) Other Laws applicable to the Company:
  - i. The Hazardous Wastes (Management and Handling) Rules, 1989;
  - ii. The Insecticide Act, 1968;
  - iii. Factories Act, 1948 and Rules made there under
  - iv. Payment of Bonus Act, 1965 & Rules, 1965
  - v. Maternity Benefit Act, 1961 & Rules
  - vi. Employees Compensation Act, 1923 & Rules.
  - vii. Minimum Wages Act, 1948, M.W(C) Rules, 1950
  - viii. Child Labour (P&R) Act, 1986 & Rules.
  - ix. Air (Prevention and Control of Pollution) Act, 1981
  - x. Water (Prevention and Control of Pollution) Act, 1974
  - xi. Payment of Wages Act, 1936
  - xii. Employees State Insurance Act, 1948
  - xiii. Employees PF & Miscellaneous Provisions Act, 1952
  - xiv. Contract Labour (Regulation & Abolition) Act, 1970
  - xv. Bureau of Indian Standards Act.
  - xvi. Industrial Disputes Act, 1947
  - xvii. Indian Contract Act, 1872
  - xviii. Environment Protection Act, 1986 and other environmental laws
  - xix. Payment of Gratuity Act, 1972
  - xx. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
  - xxi. Medical device rules, 2017

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards pursuant to Section 118(10) of the Act, issued by the Institute of Company Secretaries of India.
- (ii) Listing Agreements entered into by the Company with BSE Limited as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

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.

***NOTE: During the year under review the company has received a notice from BSE regarding non-compliance with SEBI (LODR) 2015 regulations, specifically Regulation 17(1A) and Regulation 19(1)/(2). Following the receipt of the notice from BSE, the company has submitted clarification and applied for a waiver of the fines imposed.***

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.

For P.K. Rai & Associates  
Practicing Company Secretaries

CS PRAVEEN KUMAR RAI  
M.No: 6313  
C.P.No. 3779  
PEER REVIEW NUMBER: S2008MP825500  
UDIN: F006313G001010382

Date:- 14<sup>th</sup> August 2025  
Place: Bhopal

To,  
The Members,  
**3B BLACKBIO DX LIMITED**  
**(FORMERLY, KILPEST INDIA LIMITED)**  
7-C, Industrial Area  
Govindpura, Bhopal MP 462023

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. 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 Secretaries

CS PRAVEEN KUMAR RAI  
M.No: 6313  
C.P.No. 3779  
PEER REVIEW NUMBER: S2008MP825500  
UDIN: F006313G001010382

Date:- 14<sup>th</sup> August 2025  
Place: Bhopal

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

### The Members

**3B BLACKBIO DX LIMITED**

**(FORMERLY, KILPEST INDIA LIMITED)**

**7 C, Industrial Area**

**Govindpura, Bhopal MP 462023**

I have examined the relevant registers, records, books, forms, returns and disclosures received from the Directors of **3B BLACKBIO DX LIMITED**, (CIN L24211MP1972PLC001131), having Registered Office at 7 C, INDUSTRIAL AREA, GOVINDPURA, BHOPAL MP 462023 (the Company), produced before me by the Company for the purpose of issuing this Certificate in pursuance to Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verification (including Director Identification Number (DIN) status on MCA website) as considered necessary and explanation furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended on 31<sup>st</sup> March, 2025 were debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India and/or Ministry of Corporate Affairs, or any such other Statutory Authority.

S.No.	DIN/PAN	Name of the Director	*Date of first Appointment in the Company
1	00538049 AEHPD1606G	NIKHIL KUBER DUBEY NIKHIL KUBER DUBEY (CFO)	11/08/1993 23/05/2018
2	01493040	DHIRENDRA DUBEY	01/07/1995
3	03597415	MITHLA DUBEY	27/03/2015
4	07918067	ABDUL MOIN KHAN	25/09/2017
5	09627567	HARIHAR PRASAD THAPAK	23/09/2022
6	10738590	RAJESH DUBEY	24/09/2024

*\*the date of appointment is as per the MCA Portal.*

**Note:** Ensuring the eligibility for appointment/continuing as Director on the Board is the responsibility of the Management of the Company. My responsibility is to express an opinion based on verification of documents/information available to me. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For P.K. Rai & Associates  
Practicing Company Secretaries

PRAVEEN KUMAR RAI  
FCS: M.NO 6313  
CP No: 3779  
PEER REVIEW NUMBER: S2008MP825500  
UDIN: F006313G001010415

Place: BHOPAL

DATE: 14<sup>th</sup> August 2025

## ANNEXURE-V TO DIRECTORS' REPORT

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies(Accounts) Rules, 2014.

### A. CONSERVATION OF ENERGY

(a) Energy conservation measures taken:

The Company is conscious of the need for energy conservation and striving to explore possibilities of reducing energy consumption in all the areas of operations including office premises as well as its manufacturing facilities.

The Company has further accelerated its efforts to conserve energy and has been able to achieve results this year also.

Some of the measures implemented are:

- (i) Planned production for maximum utilization of services.
- (ii) Stoppage of utilities when not required.
- (iii) Installation of items/ equipments which will consume less energy, optimization of non-working day consumption
- (iv) Reduced the consumption of Paper usage. Promoted soft copy record instead of hard copy, using both sides of the paper for writing purpose, no printouts were taken unless it was essential & monitoring of consumption of paper.
- (v) Reuse of reflux-distillation water being used for testing/analysis of product in the laboratory.
- (vi) Conversion of existing light fittings to LED light fittings have been completed in all areas so that improve energy saving & safety also

(b) Steps taken by the Company for utilising alternate sources of energy

Installation and commissioning of 40KW Solar Power Plant was finished in the month of August,2022.

(c) Additional investments and proposals being implemented for reduction of energy consumption:

- (i) Elimination of heat losses in air- conditioning areas and all AC's kept at 24° C.

(d) Total energy consumption and energy consumption per unit of production as per FORM A hereunder:

### FORM A

### FORM FOR DISCLOSURE OF PARTICULARS WITH REGARD TO CONSUMPTION OF ENERGYPOWER AND FUEL CONSUMPTION

	Year ended 31-03-2025	Year ended 31-03-2024
1 Electricity		
a) Purchased		
Units (KWH)	151611	1,46,137
Total Amount (Rs.)	17,90,525.91	18,85,167.38
Average Rate/Unit (Rs.)	11.81	12.90
b) Own Generation		
i) Through Diesel Generator		

	Units (KWH)	960	920
	Units/Ltr. of Diesel	1.383	1.334
	Cost/Unit (Rs.)	66.45	70.20
	ii) Through Steam Turbine / Generator		
2	Coal	NA	NA
3	Fuel Furnace Oil + Light Diesel Oil	NA	NA
	Quantity (KL)	NA	NA
	Total Amount (Rs.)	NA	NA
	Average Rate/KL (Rs.)	NA	NA
4	Solar Power Generation ( KWH)	43853	47742

#### CONSUMPTION PER UNIT OF PRODUCTION

Products (with details) Unit	Since the company manufactures several formulations and having regard to the records and other books maintained by the company, it is impracticable to apportion the utilities.
Electricity Furnace Oil	
Coal(specify quality)	
Others (Specify)	

#### TECHNOLOGY ABSORPTION

#### EFFORTS MADE IN TECHNOLOGY ABSORPTION

### FORM B

#### FORM FOR DISCLOSURE OF PARTICULARS WITH REGARD TO ABSORPTION

#### RESEARCH & DEVELOPMENT

1. Specific areas in which R&D carried out by the company:
  - a. Development of new PCR based disease diagnosis kits.
  - b. Development of Rapid Diagnostic Kits (lateral flow) based on Antigen/Antibody.
  - c. Development of Next-Gen Sequencing (NGS) based diagnostic kits.
  - d. Development of Digital PCR (dPCR) based diagnostic kits.
  - e. Development of Extraction kits both for manual and automated platforms.
  - f. Production of liquid protein hydrolysate plant growth stimulator and fertilizer.
  - g. Development of mosquito larvicidal formulation.
2. Benefits derived as a result of the above R&D:
  - a. Several PCR assays launched leading to increased revenue and better patient diagnosis
  - b. Several Rapid assays (lateral flow) launched leading to increased revenue and better patient diagnosis
  - c. Several NGS assays launched and are being commercialized
  - d. Production of Liquid protein hydrolysate was stated and presently being commercialized as Fytozyme.
  - e. Mosquito larvicidal based formulation are commercialized.
3. Future plan of action:
  - a. Commercialization of new PCR based assays.
  - b. Commercialization of new Rapid (lateral flow) based assays.
  - c. Commercialization of new NGS based assays.
  - d. Validation & commercialization of Digital PCR based assays.
  - e. Establishment of joint venture with national and international companies for making rapid progress in biotechnology.

4. Expenditure on R&D

(Rs. In Thousands)

		31-03-2025	31-03-2024
a)	Capital	4728.07	1126.83
b)	Recurring	18649.62	5317.99
c)	Total	23377.69	6444.82
d)	Total R&D expenditure as a percentage of total turnover	2.58%	0.91%

**TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION**

1. Efforts, in brief, made towards technology absorption, adaptation and innovation : Innovations made in manufacturing processes.  
: New Products launched  
: Existing Products improved.
2. Benefits derived as a result of the above efforts : Improved productivity and process efficiencies.  
: Sales volume increased.  
: Customer trust company's products.  
: Brand image improved.

3. There is no imported technology involved this year.

Total foreign exchange used

**B. FOREIGN EXCHANGE EARNINGS AND OUTGO**

(Rs. In Thousands)

		2024-25	2023-24
1	Foreign Exchange Earnings		
	Agrochemicals	35675.00	41018.94
	Diagnostic Division	170352.00	86871.69
2	Foreign Exchange Outgo		
	Agrochemicals	-	-
	Diagnostic Division	57,499.65	35543.32

DHIRENDRA DUBEY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01493040

NIKHIL KUBER DUBEY  
CHIEF FINANCIAL OFFICER & WHOLETIME DIRECTOR  
DIN: 00538049

PLACE: BHOPAL

DATE: 14<sup>th</sup> August 2025

### ANNEXURE-VI TO DIRECTORS' REPORT

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

I	Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the Financial Year	<table border="1"> <thead> <tr> <th>S.No.</th> <th>Name of Director(s)</th> <th colspan="2">Ratio of Remuneration of Each Director to the Median Remuneration</th> </tr> </thead> <tbody> <tr> <td>01.</td> <td>Mr. Dharendra Dubey</td> <td colspan="2">11.96</td> </tr> <tr> <td>02.</td> <td>Mr. Nikhil Kuber Dubey</td> <td colspan="2">11.96</td> </tr> <tr> <td>03.</td> <td>*Mr. Rajesh Dubey</td> <td colspan="2">0.12</td> </tr> <tr> <td>04.</td> <td>Mrs. Mithla Dubey</td> <td colspan="2">0.20</td> </tr> <tr> <td>05.</td> <td>Mr. Abdul Moin Khan</td> <td colspan="2">0.00</td> </tr> <tr> <td>06.</td> <td>Mr. Harihar Prasad Thapak</td> <td colspan="2">0.17</td> </tr> <tr> <td>07.</td> <td>**Mr. Shabbar Hussain</td> <td colspan="2">0.08</td> </tr> </tbody> </table>			S.No.	Name of Director(s)	Ratio of Remuneration of Each Director to the Median Remuneration		01.	Mr. Dharendra Dubey	11.96		02.	Mr. Nikhil Kuber Dubey	11.96		03.	*Mr. Rajesh Dubey	0.12		04.	Mrs. Mithla Dubey	0.20		05.	Mr. Abdul Moin Khan	0.00		06.	Mr. Harihar Prasad Thapak	0.17		07.	**Mr. Shabbar Hussain	0.08	
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II	Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year.	<table border="1"> <thead> <tr> <th>S.No.</th> <th>Name of KMP</th> <th></th> <th>Increase (in %)</th> </tr> </thead> <tbody> <tr> <td>01.</td> <td>Mr. Dharendra Dubey</td> <td>Chairman &amp; Managing Director</td> <td>NIL</td> </tr> <tr> <td>02.</td> <td>Mr. Nikhil Kuber Dubey</td> <td>CFO &amp; WholeTime Director</td> <td>NIL</td> </tr> <tr> <td>03.</td> <td>Mr. Rajesh Dubey</td> <td>Director</td> <td>NIL</td> </tr> <tr> <td>04.</td> <td>Mr. Abdul Moin Khan</td> <td>Director</td> <td>NIL</td> </tr> <tr> <td>05.</td> <td>Mrs. Mithla Dubey</td> <td>Director</td> <td>NIL</td> </tr> <tr> <td>06.</td> <td>Mr. Harihar Prasad Thapak</td> <td>Director</td> <td>NIL</td> </tr> <tr> <td>07.</td> <td>Mrs. Navneet kaur</td> <td>Company Secretary</td> <td>20%</td> </tr> </tbody> </table>			S.No.	Name of KMP		Increase (in %)	01.	Mr. Dharendra Dubey	Chairman & Managing Director	NIL	02.	Mr. Nikhil Kuber Dubey	CFO & WholeTime Director	NIL	03.	Mr. Rajesh Dubey	Director	NIL	04.	Mr. Abdul Moin Khan	Director	NIL	05.	Mrs. Mithla Dubey	Director	NIL	06.	Mr. Harihar Prasad Thapak	Director	NIL	07.	Mrs. Navneet kaur	Company Secretary	20%
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01.	Mr. Dharendra Dubey	Chairman & Managing Director	NIL																																	
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06.	Mr. Harihar Prasad Thapak	Director	NIL																																	
07.	Mrs. Navneet kaur	Company Secretary	20%																																	
III	Percentage increase in the median remuneration of employees in the financial year.	NIL																																		
IV	Number of permanent employees on the rolls of the Company as on 31 <sup>st</sup> March 2025	85																																		
V	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	<p>Average percentile increase already made in the salaries of employees other than the managerial personnel = 21.20%.</p> <p>Percentile increase in the managerial remuneration = 0.52%</p> <p>No, exceptional circumstances for increase in the managerial remuneration.</p>																																		
Vi	Key Parameters for any variable component of remuneration availed by the directors	<p>Key Parameter is Net Profit.</p> <p>Commission is paid to each of the Executive Directors (Mr. Dharendra Dubey and Mr. Nikhil Kuber Dubey) not exceeding 2% of Net Profit.</p>																																		

Vii	Affirmation that the remuneration is as per the remuneration policy of the Company.	The remuneration is as per the Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and other employees of the Company, formulated pursuant to the provisions of section 178 of the Companies Act, 2013.
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Notes:

1. The Remuneration of Independent Directors is sitting fees paid to them for the financial year 2024-25.
2. Median remuneration of the company for all its employees is ₹311,040 for the F.Y 2024-25.
3. The median remuneration of those employees has been taken who has worked for the whole F.Y 2024-25.

\*Shri Rajesh Dubey, Non-Executive Independent Director, Member of the NRC and Chairman of the CSR Committee of the company, passed away on 13<sup>th</sup> July 2025. During his tenure as Independent Director on the Board, the Company has immensely benefited from his thorough knowledge, rich experience as Board and Committee member. His unexpected demise is an irreparable loss to the Company

To fill the vacancy, the Board appointed Mr. Vivek Saihgal (DIN: 11228713) as an Additional Director (in the capacity of Independent Director) of the Company with effect from 14<sup>th</sup> August 2025, whose appointment is proposed for regularization at the forthcoming AGM on 24<sup>th</sup> September 2025.

\*\*CA Shabbar Husain (DIN:02423696) completed his second term as an Independent Director on 29<sup>th</sup> September 2024 and accordingly ceased to be an Independent Director of the company.

DHIRENDRA DUBEY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01493040

NIKHIL KUBER DUBEY  
CHIEF FINANCIAL OFFICER & WHOLETIME DIRECTOR  
DIN: 00538049

PLACE: BHOPAL  
DATE: 14<sup>th</sup> August 2025

## ANNEXURE-VII TO DIRECTORS' REPORT

### KEY FINANCIAL RATIOS

[Pursuant to Schedule V (B) to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Sl. No.	Description	2024-25	2023-24	Explanation for significant change
i.	Debtors Turnover	2.65	2.11	Improved due to increase in Credit Sales
ii.	Inventory Turnover	11.04	8.80	Improved due to increase in Sales
iii.	Interest Coverage Ratio	661.16	356.22	Improved due to reduction in outstanding loan and increase in EBIT
iv.	Current Ratio	7.11	7.04	NA
v.	Debt Equity Ratio	0.00	0.00	NA
vi.	Operating Profit Margin (%)	51.94%	44.49%	NA
a.	Net Profit Margin (%)	49.44%	43.31%	NA
b.	Return on Net Worth (%)	23.13%	19.28%	NA

Note - The Previous year figures have been regrouped/reclassified /recast, wherever considered necessary.

DHIRENDRA DUBEY  
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PLACE: BHOPAL  
DATE: 14<sup>th</sup> August 2025

## **REPORT ON CORPORATE GOVERNANCE**

### **A. COMPANY'S PHILOSOPHY ON THE CODE OF CORPORATE GOVERNANCE**

The Corporate Governance framework and philosophy is a reflection of the Company's corporate culture, policies, values and relationship with stakeholders which is driven relentlessly across the organization. Corporate Governance is the system by which Companies are directed and controlled by the Management in the best interest of the Shareholders and others. The Company's philosophy on the Code of Governance is based on the belief that effective Corporate Governance Practices constitute a strong foundation on which successful commercial enterprises are built to last. Corporate Governance is essentially a system by which companies are governed and controlled by the management under the direction and supervision of the Board in the best interest of all the stakeholders. It is not compliance of laws, rules and regulations, but also the application of best management practices and adherence to the highest ethical principles in all its dealings, to achieve the objects of the Company, enhance stakeholder value and discharge its social responsibility.

The Company believes in giving its executives ample freedom to operate and secure the Company's target by putting in their best efforts. The company strongly believes that good Corporate Governance is a pre-requisite for enhancing shareholders long term value. The Company lays great emphasis on a corporate culture of conscience, integrity, fairness, transparency, accountability and responsibility for efficient and ethical conduct of its business. The Board considers itself as the trustee of its Shareholders. Our Board exercises its fiduciary responsibilities in widest sense of the term. During the period under review, the Board continued its pursuit by adopting and monitoring of corporate strategies, prudent business plans, major risks and ensuring that the company pursues policies and procedures to satisfy its social, legal and ethical responsibilities. The Company's Corporate Governance structure ensures timely implementations of plans and adequate disclosures as well as fair dealings with stakeholders' interests thereby ensuring highest standards of business ethics and integrity. Good Corporate Governance is indispensable to resilient and vibrant capital markets and is, therefore, an important instrument of investor protection.

The Company has adopted a Code of Conduct for its employees including the Managing Director and Whole-Time Directors. The Board of Directors is at the core of our Corporate Governance practice and oversees how the management serves and protects long-term interest of all our stakeholders. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance. It is well recognized that an effective Board is a pre-requisite for strong and effective corporate governance. Corporate Governance primarily hinges on the cardinal principles of accountability, transparency and fairness in all its transactions in the widest sense to meet stakeholder aspirations.

### **B. BOARD OF DIRECTORS**

The Board of Directors ('the Board') of the Company is the highest governance authority within the management structure of the Company. The Board of Directors is the apex body constituted by shareholders, for overseeing the Company's overall functioning. Further, the Board of Directors of the Company is totally committed to the best practices for effective Corporate Governance.

The Board, along with its Committees, fosters sound standards of Corporate Governance and provides independence, leadership and guidance to the Management, directs and supervises the performance of the Company, thereby enhancing stakeholders' value. The Board has a fiduciary duty in ensuring that the rights of all stakeholders are protected.

All statutory and other significant and material information are placed before the Board to enable it to discharge its responsibilities of supervision, control and direction. The Company has established processes and policies in place to ensure that the Board is well informed and well equipped to discharge its overall

responsibilities and provide the Management with strategic direction catering to exigency of long-term stakeholders' value.

The necessary disclosures regarding committee positions have been made by all the Directors.

#### I. Composition and Category of Directors:

The category of Directors during the financial year under review, the number of Directorships/Chairpersonships and Committee positions held by them in other public limited companies and the names of the listed entities where they hold Directorship and the category of such Directorship as on 31<sup>st</sup> March 2025 are given below:

Name of Director	Designation / Category	No. of Directorship in other Public Companies	In Committees of the Company		In Committees of the other Public Company	Relationship inter-se directors
			Chairmanship	Membership		
Shri Dharendra Dubey DIN: 01493040	Chairman & Managing Director	NIL	NIL	NIL	NIL	Brother of Nikhil Kuber Dubey, Son of Mithla Dubey
Shri Nikhil Kuber Dubey DIN: 00538049	Chief Financial Officer & Whole-Time Director	NIL	NIL	2	NIL	Brother of Dharendra Dubey, Son of Mithla Dubey
Smt. Mithla Dubey DIN: 03597415	Director	NIL	NIL	3	NIL	Mother of Dharendra Dubey, Nikhil Kuber Dubey
**Shri Rajesh Dubey DIN: 10738590	Non-Executive Independent Director	NIL	1	1	NIL	-
Shri. Abdul Moin Khan DIN: 07918067	Non-Executive Independent Director	NIL	2	0	NIL	-
Shri. Harihar Prasad Thapak DIN: 09627567	Non-Executive Independent Director	NIL	1	2	NIL	-

\*\* Shri Rajesh Dubey, Non-Executive Independent Director, Member of the NRC and Chairman of the CSR Committee of the company, passed away on 13<sup>th</sup> July 2025. During his tenure as Independent Director on the Board, the Company has immensely benefited from his thorough knowledge, rich experience as Board and Committee member. His unexpected demise is an irreparable loss to the Company

To fill the vacancy, the Board appointed Mr. Vivek Saihgale (DIN: 11228713) as an Additional Director (in the capacity of Independent Director) of the Company with effect from 14<sup>th</sup> August 2025, whose appointment is proposed for regularization at the forthcoming AGM on 26<sup>th</sup> September 2025.

Consequent to his appointment, Mr. Vivek Saihgal (DIN: 11228713) has been inducted as a Member of the NRC and Chairman of the CSR Committee with effect from 14<sup>th</sup> August 2025.

The strength of the Board is accentuated by diversity in terms of the collective skill sets, gender and experience of the Directors.

The Company currently has a right mix of Directors on the Board who possess the requisite experience in general corporate management, finance and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

Detailed profile of the Directors is available on the Company's website <https://www.kilpest.com/investor.html>.

### **Independent Directors**

Independent Directors play a vital role in the governance processes of the Board by enhancing corporate credibility and governance standards. Their increased presence in the boardroom has been hailed as a harbinger for striking a right balance between individual, economic and social interests. All Independent Directors of the Company have been appointed as per the provisions of the Act and the SEBI Listing Regulations.

In the opinion of the Board, the Independent Directors fulfill the conditions of independence specified in the Act and the SEBI Listing Regulations and are independent of the Management. The appointment/re-appointment of Independent Directors is carried out in a structured manner in accordance with the provisions of the Act and the SEBI Listing Regulations. The Nomination and Remuneration Committee ('NRC') provides for identification of candidates based on certain laid down criteria and takes into consideration the need for diversity of the Board and accordingly makes its recommendations to the Board.

They are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. Based on the declarations received from the Independent Directors, the Board has confirmed that they meet the criteria of independence as mentioned under Section 149 of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the Management.

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Independent Directors have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs, ('IICA').

No Independent Director had resigned during the Financial Year 2024-25.

### **Familiarization Programmes for Board Members**

The Company has an orientation programme upon induction of new Directors, as well as other initiatives to update Directors on a continuous basis. The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. This program includes site visits and interactions with senior management, enabling new directors to gain first-hand knowledge of the Company's operations, strategy, market standing and organisational structure. This enables the Directors to get a deep understanding of the Company, its employees, values and culture and facilitates their active participation in overseeing the performance of the Management.

The Company also has an ongoing familiarization programme for its Independent Directors, with the objective of familiarizing them with the Company, its operations, strategies and business model, nature of the industry and environment in which it operates, functions, policies and procedures of the Company and its subsidiaries, the regulatory environment applicable to it, projects undertaken by the Company and also the roles, rights and responsibilities of Independent Directors so as to gain a clear understanding of their roles, rights and responsibilities for the purpose of contributing significantly towards the growth of the Company. The Board is provided with all the documents required and/or sought by them to have a good understanding of the Company, its business model and various operations and the industry of which it is a part. The Board is also regularly informed about significant developments in the industry, geopolitical issues, regulatory changes and other developments that impact the Company.

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

Meetings of Independent Directors: During the year under review, one meeting of Independent Directors was held during the year on 11<sup>th</sup> February 2025. All the Independent Directors were present at the meeting. At the Meeting, the Independent Directors:

- Reviewed the performance of Non-Independent Directors and the Board as a whole;
- Reviewed the performance of the Chairman of the Company, taking into account the views of the Executive Director and Non-Executive Directors; and
- Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

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

The Board of the Company comprises eminent personalities and leaders in their respective fields for achieving the objectives of the Company while operating effectively, responsibly and sustainably. These Members bring in the required skills, competence and expertise to the Board.

The Directors are appointed based on well-defined selection criteria. The NRC considers, inter alia, key skills, qualifications, expertise and competencies, whilst recommending to the Board the candidature for appointment of Director.

Pursuant to provisions of Listing Regulations, given below is the list of core skills, expertise/competencies that the Company's Board has identified as particularly valuable to the effective oversight and functioning of the Company:

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

- Sustainability & technology: Experience in sustainability and technology and its integration into regular business practices for long term value creation

A chart or matrix setting out the skills/expertise/competence of the Directors is given below:

Area of Expertise	Leadership Experience & Business Dynamics	Strategy and Planning	Corporate Governance	Sustainability & technology
Availability of Expertise with the Board				
Dhirendra Dubey	√	√	√	√
Nikhil Kuber Dubey	√	√	√	√
Mithla Dubey			√	
**Rajesh Dubey	√	√		
Abdul Moin Khan	√	√		
Harihar Prasad Thapak		√		

\*\* Shri Rajesh Dubey, Non-Executive Independent Director of the company, passed away on 13<sup>th</sup> July 2025. During his tenure as Independent Director on the Board, the Company has immensely benefited from his thorough knowledge, rich experience as Board and Committee member. His unexpected demise is an irreparable loss to the Company

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

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

## II. Board Procedure:

The agenda is circulated well in advance to the Board/Committee Members along with comprehensive background information forming part of the agenda to enable the Board and Committees to arrive at appropriate decisions. The Company Secretary tracks and monitors the Board and Committee proceedings to ensure that the Terms of Reference are adhered to, decisions are properly recorded in the minutes and actions on the decisions are tracked thereby enriching the effectiveness of the Meetings.

The Terms of Reference are amended and updated from time to time in order to keep the functions and role of the Board and its Committees at par with the changing statutes. Meeting effectiveness is ensured through clear agenda, circulation of agenda material in advance, detailed presentations at the meetings and tracking of action taken reports at every meeting.

The Board meets at regular intervals to discuss and decide on business strategies/policies and review financial performance of the Company.

At Board Meetings, the Managing Director appraises the Board on the overall performance of the Company to enable the Board to discharge its responsibilities effectively. The Board also, inter alia, reviews the strategy, annual business plan and capital expenditure budgets, quarterly, half-yearly and annual financial results, compliance reports on all laws applicable to the Company, people process matters, minutes of Board Meetings of subsidiaries and minutes of Meetings of Committees of the Board. In addition, the Board is kept informed of all major events. The Board reviews the performance of the Company vis-à-vis budgets/targets. The information as required under Listing Regulations is also made available to the Board, wherever applicable, for their consideration. The gap between two Meetings did not exceed 120 days and the Meetings

were conducted in compliance with all applicable laws. The necessary quorum was present for all the Board Meetings.

The Board of directors provides the strategic direction and thrust to the operations of the company. During the period under review, 18 Board Meetings were held; on 16<sup>th</sup> April 2024, 29<sup>th</sup> May 2024, 10<sup>th</sup> July 2024, 12<sup>th</sup> August 2024, 26<sup>th</sup> August 2024, 6<sup>th</sup> September 2024, 28<sup>th</sup> September 2024, 18<sup>th</sup> October 2024, 8<sup>th</sup> November 2024, 13<sup>th</sup> November 2024, 10<sup>th</sup> December 2024, 20<sup>th</sup> January 2025, 23<sup>rd</sup> January 2025, 11<sup>th</sup> February 2025, 13<sup>th</sup> February 2025, 7<sup>th</sup> March, 2025, 12<sup>th</sup> March 2025 and 19<sup>th</sup> March, 2025. The Fifty Second (52<sup>nd</sup>) Annual General Meeting ('e-AGM') of the Company for the Financial Year ('FY') 2023-24 was held on 24<sup>th</sup> September 2024 through video conferencing ('VC')/other audio visual means ('OAVM') in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and SEBI. All the Directors of the Company were present at the AGM.

Attendance of each Director at Board Meeting and Annual General Meeting (AGM) was as follows:-

S.No.	Name of Director	No. of Board Meetings Attended	Attendance at AGM held on 24 <sup>th</sup> September 2024
1	Shri Dharendra Dubey	18	Yes
2	Shri Nikhil Kuber Dubey	18	Yes
3	**Shri Rajesh Dubey	11	Appointed in AGM dt 24-09-2024
4	Smt. Mithla Dubey	18	Yes
5	Shri. Abdul Moin Khan	13	Yes
6	Shri. Harihar Prasad Thapak	15	Yes
7	*CA Shabbar Hussain	7	Yes

\*CA Shabbar Husain (DIN:02423696) completed his second term as an Independent Director on 29<sup>th</sup> September, 2024 and accordingly ceased to be an Independent Director of the company.

\*\* Shri Rajesh Dubey, Non-Executive Independent Director of the company was appointed in AGM dt 24<sup>th</sup> September 2024 and after his appointment on the Board, he attended 11 Board Meetings.

He passed away on 13<sup>th</sup> July 2025. During his tenure as Independent Director on the Board, the Company has immensely benefited from his thorough knowledge, rich experience as Board and Committee member. His unexpected demise is an irreparable loss to the Company.

### C. CODE OF CONDUCT

The Code of Conduct reflects the Company's core values, identifies corporate responsibilities towards its stakeholders and obliges the Management to comply with the fundamental guidelines when exercising their authority, both within and outside the organization.

The Company has adopted for its Board of Directors and Senior Management which is available on the website of the Company at [www.kilpest.com](http://www.kilpest.com).

As on 31<sup>st</sup> March 2025, all the Board Members and Senior Management of the Company have affirmed compliance with their respective Codes of Conduct. A declaration to this effect duly signed by the Managing Director forms part of this Report. The Company has also received a confirmation from the Non-Executive Directors and Independent Directors regarding compliance of the Code for the year under review.

Apart from receiving sitting fees that they are entitled to under the Act as Non-Executive Directors and reimbursement of expenses incurred in the discharge of their duties, none of the Non-Executive Directors had any other material pecuniary relationship or transactions with the Company, its Subsidiary, Promoters,

Directors, Senior Management during the three immediately preceding financial years or during the current financial year.

Senior Management of the Company have made disclosures to the Board confirming that there are no material financial and/or commercial transactions between them and the Company that could have potential conflict of interest with the Company at large.

**D. DETAILS OF REMUNERATION PAID TO DIRECTORS DURING THE PERIOD ENDED ON 31<sup>st</sup> MARCH 2025**

Criteria of Making Payment to Non-Executive Director:

The Non-Executive Directors are paid sitting fees for attending each meeting of the Board of Directors and Committees thereof.

The details of the sitting fees paid during the period to the Non-Executive Directors and the remuneration paid to the Executive Directors are given below:

S. No.	Name of Director	Sitting Fees (Incl. Committee Meetings)	Salaries	Commission & Other Benefits	Cont. to Provident & Superannuation Funds	Total
1	Shri Dhirendra Dubey	63,000	37,20,000	1,03,10,000	2,16,000	1,43,09,000
2	Shri Nikhil Kuber Dubey	63,000	37,20,000	1,03,10,000	-	1,40,93,000
3	CA Shabbar Husain	24,500	-	-	-	24,500
4	Smt. Mithla Dubey	63,000	-	-	-	63,000
5	Shri. Abdul Moin Khan	-	-	-	-	-
6	Shri. Harihar Prasad Thapak	52,500	-	-	-	52,500
7	**Shri. Rajesh Dubey	38,500	-	-	-	38,500
	<b>TOTAL</b>	<b>3,04,500</b>	<b>74,40,000</b>	<b>2,06,20,000</b>	<b>2,16,000</b>	<b>2,85,80,500</b>

\*\* Shri Rajesh Dubey, Non-Executive Independent Director of the company, passed away on 13<sup>th</sup> July 2025. During his tenure as Independent Director on the Board, the Company has immensely benefited from his thorough knowledge, rich experience as Board and Committee member. His unexpected demise is an irreparable loss to the Company.

During the year under review, the Board, on the recommendation of the Nomination & Remuneration Committee and Audit Committee and subject to approval of the shareholders at the ensuing AGM, revised the remuneration of Mr. Nikhil Kuber Dubey, Whole-time Director & CFO, and Mr. Dhirendra Dubey, Chairman & Managing Director, with effect from 1st April 2025. The details of such revision are provided in the Notice of AGM.

**Succession Planning**

The Company believes that sound succession planning for the senior leadership is critical for developing bench strength to ensure growth, stability and a robust future for the Company. However, the NRC works with the Board on the leadership succession plan to ensure orderly succession in appointments to the Board and in the senior management. The Company strives to maintain an appropriate balance of skills and experience, within the organization and the Board, in an endeavor to introduce new perspectives, whilst maintaining experience and continuity.

**E. COMMITTEES OF THE BOARD**

Given below are the composition and the terms of reference of various Boards constituted Committees, inter alia including the details of meetings held during the year. The Company Secretary acts as the secretary for all Board constituted Committees. The Chairperson of each Committee briefs the Board on significant discussions at its meetings. During the financial year all recommendations made by the various Committees have been accepted by the Board.

**1) Audit Committee:**

The Company's Audit Committee consists of following directors:-

S. No.	Name of Member	Designation	Category of Director
1	Shri. Abdul Moin Khan	Chairman	Non-Executive and Independent Director
2	Shri. Nikhil Kuber Dubey	Member	Chief Financial Officer & Whole-Time Director
3	Shri. Harihar Prasad Thapak	Member	Non-Executive and Independent Director

Shri. Shabbar Hussain (DIN: 02423696), had successfully completed two (2) consecutive terms of five (5) years each of being associated with the Company in the capacity of Independent Director of the Company, and retired from the office of Independent Director with effect from the closure of 29<sup>th</sup> day of September 2024. Consequent to the completion of his tenure, all committees of the Board were re-constituted w.e.f., 30<sup>th</sup> September 2024. Shri. Abdul Moin Khan was appointed as the chairman of Audit Committee and Mr. Harihar Prasad Thapak was appointed as the member of Audit Committee w.e.f., 30<sup>th</sup> September 2024.

The Primary objective of Committee is to monitor and provide effective supervision of Management's financial reporting process to ensure accurate and timely disclosures, with highest level of transparency, integrity and quality of financial reporting. The Audit Committee also exercises the role and powers entrusted upon by the Board of Directors from time to time and as mandated under the applicable rules / regulations / laws. All possible measures have been taken by Committee to ensure the independence and objectivity of the independent auditors. During the period under review four meetings of the committee were held i.e., 29<sup>th</sup> May 2024, 12<sup>th</sup> August 2024, 13<sup>th</sup> November 2024 and 13<sup>th</sup> February 2025 and all its members were present in these meetings. Audit Committee meetings are also attended by the Chief Financial Officer, the Internal Auditors and the Statutory Auditors, as permanent invitees. The Company Secretary acts as the secretary to the Audit Committee. The Chairman of the Audit Committee was present at the e-AGM held on 24<sup>th</sup> September 2024. Its terms of reference, inter alia, include the following:

- a) To recommend the appointment/re-appointment of the statutory auditors, internal auditors, secretarial auditors and to review their performance.
- b) To review reports of the internal auditors and decide about the scope of work.
- c) To review the financial statements and to seek clarifications etc. from the Statutory/ Internal Auditors.
- d) To review the adequacy of internal control system.
- e) To review with the management the annual/ half-yearly/ quarterly financial statement.
- f) To review the transactions entered with related parties.
- g) Perform other activities consistent with the Company's Memorandum and Articles, the Companies Act, 2013 and other Governing Laws and referred by the Board of Directors.
- h) Carrying out any other function as may be referred to the Committee by the Board.
- i) Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

The Audit Committee reviews the key audit findings covering operational, financial and compliance areas, internal financial controls and financial reporting systems, related party transactions, functioning of the whistle blower Mechanism. The minutes of each Audit Committee Meeting are placed at the next Meeting

of the Board after they are confirmed by the Committee. Apart from the above, the Audit Committee also exercises the role and powers entrusted upon by the Board of Directors from time to time and as mandated under the applicable rules / regulations / laws. The Audit Committee acts as a link between the Management, Statutory Auditors, Internal Auditors and the Board of Directors and oversees the financial reporting process.

## 2) Stakeholders Relationship Committee:

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

S.No.	Name of Member	Designation	Category of Director
1	Shri. Abdul Moin Khan	Chairman	Non-Executive and Independent Director
2	Smt. Mithla Dubey	Member	Non-Executive Director
3	Shri. Harihar Prasad Thapak	Member	Non-Executive and Independent Director

Mr. Shabbar Hussain (DIN: 02423696), had successfully completed two (2) consecutive terms of five (5) years each of being associated with the Company in the capacity of Independent Director of the Company, retired from the office of Independent Director with effect from the closure of 29<sup>th</sup> day of September, 2024. Consequent to the completion of his tenure, all committees of the Board were re-constituted w.e.f., 30<sup>th</sup> September 2024. Mr. Abdul Moin Khan was appointed as the Chairman of Stakeholders and Relationship Committee, Mr. Nikhil Kuber Dubey ceased to be member of Stakeholders and Relationship committee and Mr. Harihar Prasad Thapak was appointed as the member of Stakeholders and Relationship committee w.e.f., 30<sup>th</sup> September 2024.

### Terms of Reference

The Stakeholders Relationship Committee ('SRC') looks into various aspects of interest of shareholders. The Committee ensures cordial investor relations, oversees the mechanism for redressal of investors' grievances and specifically looks into various aspects of interest of shareholders. The Committee oversees redressal of shareholders and investors grievances, like transfer of shares, non-receipt of Annual Report, dividends and approves transmission, issue of duplicate shares and other related matters. The Committee oversees performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement. The terms of reference of the SRC, inter alia, include:

- a. Oversee the performance of the Company's Registrar and Share Transfer Agent.
- b. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicated certificates, general meetings etc.
- c. Review of measures taken for effective exercise of voting rights by shareholders.
- d. Review of the various measures and initiative taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
- e. To perform such other functions as may be necessary or appropriate for the performance of its duties that the Board may decide from time to time.

The Secretarial Department of the Company and Registrar & Share Transfer Agent i.e., Adroit Corporate Services Pvt. Ltd, Mumbai, attend all grievances of the shareholders directly or through SEBI (SCORE), Stock Exchange etc. Further continuous efforts are made to ensure that grievances are expeditiously redressed to the complete satisfaction of the investors.

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

### Compliance Officer

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

During the year, the meeting of Committee was held on 20<sup>th</sup> August 2024 and all its members attended it. There was no complaint pending at beginning and at close of the year.

### Status of Investor Complaints

Status of Investor Complaints as on March 31, 2025 as reported under SEBI Listing Regulations are as under:

Pending as on 1 <sup>st</sup> April 2024	0
Received during the year	2
Disposed during the year	2
Pending as on 31 <sup>st</sup> March 2025	0

SEBI has mandated furnishing of PAN, KYC details (i.e., postal address with pin code, e-mail address, mobile number, bank account details) and nomination details by holders of securities. Shareholders are requested to update the said details against folio/Demat account. Individual letters are being sent to shareholders holding shares in physical form for furnishing the KYC details to comply with the KYC requirements.

### 3) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee ('NRC') functions in accordance with Section 178 of the Act and SEBI Listing Regulations. The NRC is responsible for evaluating the balance of skills, experience, independence, diversity and knowledge on the Board and for drawing up selection criteria, on-going succession planning and appointment procedures for both internal and external appointments. Further, the Committee is also responsible for formulating policies as to remuneration, performance evaluation, Board diversity, etc. in line with the Act and the Listing Regulations.

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

S.No.	Name of Member	Designation	Category of Director
1	Shri Harihar Prasad Thapak	Chairman	Non-Executive and Independent Director
2	Smt. Mithla Dubey	Member	Non-Executive Director
3	**Shri. Rajesh Dubey	Member	Non-Executive and Independent Director

Mr. Shabbar Hussain (DIN: 02423696), had successfully completed two (2) consecutive terms of five (5) years each of being associated with the Company in the capacity of Independent Director of the Company, retired from the office of Independent Director with effect from the closure of 29<sup>th</sup> day of September, 2024. Consequent to the completion of his tenure, all committees of the Board were re-constituted w.e.f., 30<sup>th</sup> September 2024. Mr. Harihar Prasad Thapak was appointed as the Chairman of Nomination and Remuneration Committee, Mr. Rajesh Dubey was appointed as the member of Nomination and Remuneration Committee and Mr. Abdul Moin Khan ceased to be a member of Nomination and Remuneration committee w.e.f., 30<sup>th</sup> September 2024.

\*\* Shri Rajesh Dubey, Non-Executive Independent Director of the company, passed away on 13<sup>th</sup> July 2025. Thereafter, Mr. Vivek Saihgal (DIN: 11228713) was inducted as a Member of the NRC effective from 14<sup>th</sup> August 2025.

The Committee is also responsible for recommending to the Board of Directors to review and / or determine and recommend the remuneration package of the Directors of the Company based on performance and keeping in view applicable provisions of the Companies Act, 2013 and to perform such other functions as

may be necessary or appropriate for the performance of its duties that the Board may decide from time to time.

The terms of reference of the NRC, inter alia, include:

- Recommend to the Board the setup and composition of the Board, including formulation of the criteria for determining qualifications, positive attributes and independence of a Director
- Evaluate the balance of skills, knowledge and experience on the Board and prepare a description of the role and capabilities required of an independent director
- Recommend to the Board the appointment or re-appointment of Directors, KMPs and executive team and support the Board for review and refresh of the Committees
- Carry out the evaluation of every Director's performance and support the Board and Independent Directors in the evaluation of the performance of the Board, its Committees and individual Directors
- Oversee the performance review process for the KMP and executive team with the view that there is an appropriate cascading of goals and targets across the Company
- On an annual basis, recommend to the Board the remuneration payable to Directors, KMP and executive team of the Company

The Nomination & Remuneration Committee met on 18<sup>th</sup> December 2024 and all its members were present in this meeting. The Chairman of the Nomination and Remuneration Committee was present at the e- AGM held on 24<sup>th</sup> September 2024.

Remuneration Policy: The Company's philosophy for remuneration of Directors, KMP and all other employees is based on the commitment of fostering a culture of leadership with trust. The Company has adopted a Policy for remuneration of Directors, KMP and other employees, which is aligned to this philosophy. It is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The Company's Remuneration Policy is provided in the Board's Report and the Policy is also uploaded on the website of the Company at <https://www.kilpest.com>.

### **Evaluation of Board Effectiveness**

In terms of applicable provisions of the Companies Act, 2013 read with Rules framed there under and provisions of Listing Regulations and on the recommendation of Nomination and Remuneration Committee, the Board of Directors has put in place a process to formally evaluate the effectiveness of the Board, its Committees along with performance evaluation of each Director carried out on an annual basis. Accordingly, the annual performance of the Board, its committees and each Director was carried out for the Financial Year 2024-2025.

The criteria for performance evaluation of the Board included aspects such as Board composition and structure, effectiveness of Board processes, contribution in the long-term strategic planning, etc. Criteria for evaluation of individual Directors including that of Independent Directors include aspects such as professional qualifications, prior experience, especially experience relevant to the Company, knowledge and competency, fulfilment of functions, ability to function as a team, initiative, availability and attendance, commitment, contribution, integrity, independence and guidance/ support to management outside Board/ Committee Meetings. In addition, the Chairman is also evaluated on key aspects of his role, including effectiveness of leadership and ability to steer meetings, impartiality, ability to keep shareholders' interests in mind and effectiveness as Chairman.

Criteria for evaluation of the Committees of the Board include mandate and composition; effectiveness of the Committee; structure of the Committee; regularity and frequency of meetings, agenda, discussion and dissent, recording of minutes and dissemination of information; independence of the Committee from the Board; contribution to decisions of the Board; effectiveness of meetings and quality of relationship of the Committee with the Board and management.

The overall functioning of the evaluation process reflected a high degree of engagement amongst the Board members and their freedom to express views on matters transacted at the Meetings.

**4) Corporate Social Responsibility Committee:**

The Committee’s prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating, monitoring and implementation of “Corporate Social Responsibility Policy”. The other responsibilities include the recommendation of amount of expenditure to be incurred on CSR activities, monitoring the implementation of framework of the CSR policy and other like matters. Terms of Reference of the Committee, inter alia, includes the following:

- a) To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy indicating activities to be undertaken by the Company in compliance with the provisions of the Companies, Act, 2013 and rules made there under.
- b) To recommend the amount of expenditure to be incurred on the CSR activities.
- c) To monitor the implementation of the CSR policy of the Company from time to time.
- d) To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable or as may be necessary or appropriate for performance of its duties.
- e) Attend to such other matters and functions as may be prescribed from time to time

The Composition of the Committee is as follows:-

S. No.	Name of Member	Designation	Category of Director
1	**Shri Rajesh Dubey	Chairman	Non-Executive and Independent Director
2	Shri Nikhil Kuber Dubey	Member	Chief Financial Officer & Whole-Time Director
3	Smt. Mithla Dubey	Member	Non-Executive Director

Mr. Shabbar Hussain (DIN: 02423696), had successfully completed two (2) consecutive terms of five (5) years each of being associated with the Company in the capacity of Independent Director of the Company, retired from the office of Independent Director with effect from the closure of 29<sup>th</sup> day of September, 2024. Consequent to the completion of his tenure, all committees of the Board were re-constituted w.e.f., 30<sup>th</sup> September 2024. Mr. Rajesh Dubey was appointed as the Chairman of Corporate Social Responsibility Committee, Mrs. Mithla Dubey was appointed as the member of Corporate Social and responsibility Committee and Mr. Harihar Prasad Thapak ceased to be a member of Corporate Social Responsibility Committee w.e.f., 30<sup>th</sup> September 2024.

\*\* Shri Rajesh Dubey, Non-Executive Independent Director of the company, passed away on 13<sup>th</sup> July 2025. Thereafter, Mr. Vivek Saihgal (DIN: 11228713) was inducted as a Chairman of the CSR Committee effective from 14<sup>th</sup> August 2025.

During the year, the meeting of Committee was held on 20<sup>th</sup> December 2024, 23<sup>rd</sup> January 2025 and 7<sup>th</sup> March 2025 and all the members attended it.

The CSR Policy is displayed on the website of the Company i.e., [www.kilpest.com](http://www.kilpest.com). The Annual Report on CSR activities for FY 2024-25 forms part of the Board’s Report as an Annexure.

**Non-Executive/Independent Directors’ Remuneration:**

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

Rules, 2014. As at 31<sup>st</sup> March 2025, the Company was paying sitting fees to Non-Executive Directors. Other than sitting fees, no other remuneration has paid to Non-Executive Directors for the year 2024-2025. The Non-Executive Independent Director's do not have any material pecuniary relationship or transaction with the Company.

**Executive Directors' Remuneration:**

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

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

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

S. No.	Name of Member	Designation	Category of Director
1	Shri Harihar Prasad Thapak	Chairman	Non-Executive and Independent Director
2	Smt. Mithla Dubey	Member	Non-Executive Director
3	**Shri. Rajesh Dubey	Member	Non-Executive and Independent Director

\*\* Shri Rajesh Dubey, Non-Executive Independent Director of the company, passed away on 13<sup>th</sup> July 2025. During his tenure as Independent Director on the Board, the Company has immensely benefited from his thorough knowledge, rich experience as Board and Committee member. His unexpected demise is an irreparable loss to the Company

**Review of Performance and Compensation to Senior Management:**

The Nomination and Remuneration Committee reviews the performance of the senior management of the Company. The Committee ensures that the remuneration to the Key Managerial Personnel and Senior Management involves balanced fixed pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

**Service Contracts, Notice Period and Severance Fees:**

The employment of Managing Director/Whole-Time Directors shall terminate automatically in the event of his ceasing to be a Director of the Company in the General Meeting and/or in the event of his resignation as a Director of the Company and subsequent resignation by the Board and no severance fees is payable to the Managing Director. Notice period shall be as per the appointment letter/contract entered at the time of joining.

**Particulars of Key Managerial Personnel and Senior Management**

The Key Managerial Personnel of the Company as on 31<sup>st</sup> March 2025 are as under:

Sr. No.	Name	Designation
1.	Mr. Dharendra Dubey	Chairman & Managing Director
2.	Mr. Nikhil Kuber Dubey	CFO & Whole Time Director
3.	Mrs. Navneet Kaur	Company Secretary and Compliance officer

The Senior Management of the Company as on 31<sup>st</sup> March 2025 are as under:

Sr. No.	Name	Designation
1.	Mr. Rajesh Dubey	Business Head-Crop Care
2.	Mr. Durgesh Shukla	Head-Manufacturing
3.	Mr. Santosh Shukla	Head-Supply Chain
4.	Mr. R.D.S. Tomar	Head - Marketing and Customer Centricity
5.	Mr. Ashim Bannerjee	Head R&D - Seed & Biotech Division
6.	Mr. Ashim Bannerjee	Head – New Product Development
7.	CA Rahul Jain	Head - Internal Audit
8.	Mr. Ramesh Chandra Srivastava	Head - Human Resources & Administration
9.	Mrs. Padmini Mohan	Head - Digital
10.	Mrs. Padmini Mohan	Head – EHSS
11.	Ms. Isha Chhabra	HOD-HR, Manager – International Business
12.	Mr. Shirish Anand Koshti	MR, General Manager, HOD-QA/Regulatory
13.	Mr. Santanu Ghosh	HOD-R&D & Production
14.	Mr. Satyabrata Bag	HOD-QC
15.	Ms. Roopa Lalwani	Principal Scientist, HOD-Purchase, Store & Dispatch

#### F. GENERAL BODY MEETING

Particulars of the last Three Annual General Meeting (AGM) of the company have been held at the following places in the last three (3) years:-

General Meeting (AGM/EGM)	Venue	Date	No. of Special Resolution Passed
50 <sup>th</sup> AGM	Meeting held through Video Conferencing (“VC”)/ other Audio- Visual Means (“OAVM”)	22-09-2022	1
NCLT Convened Meeting of Equity Shareholders	Meeting held through Video Conferencing (“VC”)/ other Audio- Visual Means (“OAVM”)	02-11-2022	1
NCLT Convened Meeting of Unsecured Creditors	Meeting held through Video Conferencing (“VC”)/ other Audio- Visual Means (“OAVM”)	02-11-2022	1
51 <sup>st</sup> AGM	Meeting held through Video Conferencing (“VC”)/ other Audio- Visual Means (“OAVM”)	22-09-2023	2
52 <sup>nd</sup> AGM	Meeting held through Video Conferencing (“VC”)/ other Audio- Visual Means (“OAVM”)	24-09-2024	4

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

No Extraordinary General Meeting of the Members was held during the year.

During the year under review, no resolution was put to vote through Postal Ballot.

#### G. DISCLOSURES

All related party transactions which were entered into during FY 2024-2025 were on an arm’s length basis and in the ordinary course of business under the Act.

All related party transactions during FY 2024-2025 were entered with the approval of the Audit Committee pursuant to provisions of Act. The details of such transactions were placed before the Audit Committee for noting/review, on a quarterly basis.

During the year under review, there were no materially significant related party transactions entered into by the Company with Promoters, Directors, KMPs, Senior Management or other designated persons which may have a potential conflict with the interest of the Company at large.

The Related Party Transactions Policy, amended during the year is available on the website of the Company at <https://www.kilpest.com>

Related Party Disclosures as per AS-18, issued by the Institute of Chartered Accountants of India, for the year ended on 31<sup>st</sup> March 2025 (Standalone)

A. Relationships:

i. Key Managerial Personnel and Relatives:-

- a) Shri Dharendra Dubey, Chairman & Managing Director
- b) Shri Nikhil Kuber Dubey, Chief Financial Officer & Whole-Time Director
- c) Smt. Mithla Dubey, Director
- d) Smt. Anamika Dubey
- e) Smt. Madhulika Dubey
- f) Mr. Rishabh Dubey, Son of Shri Dharendra Dubey, Chairman & Managing Director
- g) Mr. Raaghav Dubey, Son of Shri Dharendra Dubey, Chairman & Managing Director
- h) Ms. Ragini Kumari Dubey, Daughter of Shri Nikhil Kuber Dubey, Chief Financial Officer & Whole-Time Director
- i) Mrs. Navneet Kaur, Company Secretary

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

- a) M/s Ram Kuber Dharendra Kumar HUF

B. Transactions during the year with related parties in normal course of business and balances at the end of the financial year:

(Rs. in Thousands)

Particulars	In relation to item No.	
	A (i) above	
	2024-2025	2023-2024
I) Interest Paid	636.00	782.46
II) Salary & Other benefits	28671.10	22124.00
III) Outstanding Payable as on 31 <sup>st</sup> March 2025	7544.63	9902.97

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

Related Party Disclosures as per AS-18, issued by the Institute of Chartered Accountants of India, for the year ended on 31<sup>st</sup> March 2025 (Consolidated)

A. Relationships:

i. Key Managerial Personnel and Relatives:-

- a) Shri Dharendra Dubey, Chairman & Managing Director

- b) Shri Nikhil Kuber Dubey, Chief Financial Officer & Whole-Time Director
- c) Smt. Mithla Dubey, Director
- d) Smt. Anamika Dubey
- e) Smt. Madhulika Dubey
- f) Mr. Rishabh Dubey, Son of Shri Dharendra Dubey, Chairman & Managing Director
- g) Mr. Raaghav Dubey, Son of Shri Dharendra Dubey, Chairman & Managing Director
- h) Ms. Ragini Kumari Dubey, Daughter of Shri Nikhil Kuber Dubey, Chief Financial Officer & Whole-Time Director
- i) Mr. Harminder Singh, Director, TRUPCR® Europe Limited, UK Subsidiary
- j) Mrs. Navneet Kaur, Company Secretary

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

- a) M/s Ram Kuber Dharendra Kumar HUF

B. Transactions during the year with related parties in normal course of business and balances at the end of the financial year:

(Rs. in Thousands)

Particulars	In relation to item No.	
	A (i) above	
	2024-2025	2023-2024
I) Interest Paid	636.00	782.458
II) Salary & Other benefits	42016.50	22356.10
III) Outstanding Payable as on 31 <sup>st</sup> March 2025	8952.53	9902.99

#### SUBSIDIARY COMPANIES

Regulation 16 of the SEBI Listing Regulations defines a 'material subsidiary' to mean a subsidiary, whose turnover or net worth exceeds 10% of the consolidated turnover or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year. During the year under review, the company has one unlisted material subsidiary incorporated outside India, namely, TRUPCR® Europe limited, based in Manchester. It was Incorporated in 19 June 2019 in Manchester, England.

In addition to the above, Regulation 24 of the SEBI Listing Regulations requires that at least one Independent Director on the Board of Directors of the listed entity shall be a Director on the Board of Directors of an unlisted material subsidiary, whether incorporated in India or not.

However, for the purpose of this requirement, the Unlisted Material Subsidiary shall mean a Subsidiary, whether incorporated in India or not and is not listed on any of the stock exchanges in India or abroad and whose income or net worth (i.e. paid up capital and free reserves) exceeds 20 % (twenty percent) of the consolidated income or net worth respectively, of the Company and its subsidiary in the immediately preceding financial year. Therefore, no independent director is appointed on the Board of an unlisted material subsidiary.

The consolidated financial results reflect the operations of its subsidiary: M/s TRUPCR® Europe Limited, prepared forms part of the Annual Report.

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

iii. Whistle Blower Policy:

The Company has a Vigil Mechanism and a Whistle Blower Policy in place to enable its Directors, employees and its stakeholders to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the Chairperson of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee.

The Policy is available on the website of the Company at <https://www.kilpest.com>

iv) Management Discussion and Analysis:

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

v) Disclosure Regarding Appointment or Re-Appointment of Directors:

In accordance with the provisions of the Companies Act, 2013, Mrs. Mithla Dubey, (DIN:03597415) Non-Executive Director retiring by rotation and being eligible, offered herself for re-appointment at the ensuing Annual General Meeting. The Board recommends her re-appointment.

Since Mrs. Mithla Dubey, (DIN:03597415) has attained the age of 78 years, her re-appointment requires the approval of the members by way of a Special Resolution at the forthcoming Annual General Meeting. The Board recommends her re-appointment considering her vast experience, valuable guidance and long association with the Company.

**Re-appointment**

The term of office of Mr. Dharendra Dubey will expire on 29<sup>th</sup> November, 2025. The Board of Directors upon the recommendation of Nomination and Remuneration committee and Audit Committee, in its meeting held on 14<sup>th</sup> August, 2025 and subject to the approval of members of the Company have approved the re-appointment of Mr. Dharendra Dubey as Chairman cum Managing Director of the Company for a period of five years with effect from 30<sup>th</sup> November, 2025 to 29<sup>th</sup> November, 2030.

Mr. Dharendra Dubey (DIN: 01493040) aged 58 years, is looking after the Marketing, R&D, Administration and procurement. He has been associated with the Company since 1995 as Promoter Director. Spanning more than 30 years' experience, He has hands-on wide experience in Biotechnology & Molecular Diagnostic industry in Marketing, R&D and Day to Day business running. He 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. Under his guidance, the company has witnessed remarkable growth and expansion. He has been instrumental in driving the company's growth. He has also been instrumental for founding 3B BlackBio, Diagnostic Division and its growth. Therefore, the board considers that his continued association would be of immense benefit to the company.

**Cessation**

The directors express their profound grief over the sad demise of Mr. Rajesh Dubey (DIN: 10738590), Non-executive Independent director of the Company, Member of the NRC and Chairman of the CSR Committee, who passed away on 13<sup>th</sup> July 2025. The Board places on record its heartfelt gratitude for his notable contributions to the Company. Consequent to his sudden demise, he ceased to be a member of Nomination and Remuneration Committee and chairman of Corporate Social Responsibility committee of the board.

Mr. Shabbar Hussain (DIN:02423696) ceased to be the Director of the Company on completion of his term as an Independent Director on 29<sup>th</sup> September, 2024.

### **Appointment**

To fill the vacancy caused by Mr. Rajesh Dubey (DIN: 10738590) demise, the Board of Directors, at its meeting held on 14<sup>th</sup> August 2025, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Vivek Saihgal (DIN: 11228713) as an Additional Director (in the capacity of Independent Director) of the Company, with effect from 14<sup>th</sup> August 2025, for a term of five consecutive years, i.e., upto 13<sup>th</sup> August 2030, under Sections 149, 150 and 152 of the Act and the Rules framed thereunder, subject to approval of the Members of the Company at the ensuing annual general meeting. His appointment is proposed to be regularized at the ensuing Annual General Meeting.

Consequent to his appointment, Mr. Vivek Saihgal (DIN: 11228713) has also been inducted as a Member of the Nomination and Remuneration Committee and Chairman of the CSR Committee of the Company with effect from 14<sup>th</sup> August, 2025.

A brief resume of the directors being appointed/re-appointed, the nature of expertise in specific functional areas, names of companies in which they hold directorships, committee memberships/ chairmanships, their shareholding in the Company, etc., have been furnished in the explanatory statement to the notice of the ensuing AGM.

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

The Company has not raised any funds through Preferential Allotment or Qualified Institutional Placement.

vii) Acceptance of recommendations of all Committees:

In terms of the SEBI Listing Regulations, there have been no instances during the year when recommendations of any of the Committees were not accepted by the Board.

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

The Company has in place a policy on prevention, prohibition and redressal of sexual harassment of women at workplace in line with the requirements of the above Act. Further details are as follow:

- Number of sexual harassment complaints received- Nil
- Number of sexual harassment complaints Disposed-off during the year- Nil
- Number of sexual harassment cases pending for a period exceeding ninety days- Nil

ix) Certificate on non-disqualification of Directors:

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

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

A total fee of ₹1,00,000/- was paid by the Company for all services to M/s Baheti & Co., Statutory Auditors for FY 2024-25.

xi) Accounting treatment in preparation of Financial Statements:

The Financial Statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Act.

xii) Secretarial Audit and other certificates:

- M/s P.K. Rai & Associates, Practicing Company Secretaries have conducted the Secretarial Audit of the Company for FY 2024-25. Their Audit Report confirms that the Company has complied with its Memorandum and Articles of Association, the applicable provisions of the Act and the Rules made thereunder, Listing Regulations, applicable SEBI Regulations and other laws applicable to the Company. The Secretarial Audit Report forms part of the Board's Report as an Annexure.
- Pursuant to Regulation 40(9) of the SEBI Listing Regulations, a yearly certificate has been issued as on 31<sup>st</sup> March 2025 by, Company Secretary in Practice, certifying due compliance of share transfer formalities by the Company
- In accordance with the SEBI Circular dated 8<sup>th</sup> February 2019 read with Regulation 24A of the SEBI Listing Regulations, the Company has obtained an Annual Secretarial Compliance Report from M/s P.K. Rai & Associates, Practicing Company Secretaries, confirming compliances with all applicable SEBI Regulations, Circulars and Guidelines for the year ended 31<sup>st</sup> March 2025
- The Annual Secretarial Compliance Report has been submitted to the stock exchanges within time limit as prescribed by SEBI.

xiii) Policy on Material Subsidiaries: The Company has adopted a Policy on Material Subsidiaries and the same is displayed on the Company's website i.e., [www.kilpest.com](http://www.kilpest.com).

xiv) Green Initiative: As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report, quarterly and half-yearly results, amongst others, to the Members at their e-mail addresses previously registered with the Depository Participants ('DPs') and Registrar and Transfer Agent ('RTA'). Members who have not registered their e-mail addresses so far are requested to do the same. Those holding shares in Demat form can register their e-mail address with their concerned DPs. Members who hold shares in physical form are requested to register their e-mail addresses with the RTA by sending a letter duly signed by the first/sole holder quoting Folio Number.

xv) Loans and advances in the nature of loans to firms/companies in which Directors are interested:

The Company has not given any loans or advances to any firm / company in which its Directors are interested.

XX) Policy on Archival is available on the website of the Company at [www.kilpest.com](http://www.kilpest.com).

Policy on Preservation of Documents as required under Regulation 9 of the SEBI Listing Regulations is available on the website of the Company at [www.kilpest.com](http://www.kilpest.com).

Policy on Determination of Materiality for disclosure of events or information as per Regulation 30 of the SEBI Listing Regulations is available on the website of the Company at [www.kilpest.com](http://www.kilpest.com).

## XXI) LEGAL COMPLIANCES

The Board periodically reviews compliance reports of applicable laws prepared by the Company as well as steps taken by it to rectify the instances of non-compliance.

## XXII) DETAILS OF UNCLAIMED SHARES Equity Shares in the Suspense Account

The requisite disclosures under Schedule V of SEBI Listing Regulations, 2015, in respect of the Unclaimed Shares, pursuant to Regulation 39 read with Schedule VI of the SEBI Listing Regulations, 2015 are provided herein under:

Particulars	Number of shareholders	Number of equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 1 <sup>st</sup> April 2024	-	-
Number of shareholders and the outstanding shares are transferred to suspense account during the reporting period	1	241570
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	-	-
Shareholders to whom shares were transferred from the suspense account during the year	-	-
Shareholders whose shares are transferred to the Demat account of the IEPF Authority as per Section 124 of the Act	224	39530
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 31 <sup>st</sup> March 2025	1	241570

The voting rights in respect of these equity shares are frozen until the rightful owner claims them.

## H. MEANS OF COMMUNICATION

The Company follows a robust process to seamlessly communicate with its stakeholders and investors thereby honoring their commitment towards the Company's vision. Prompt and efficient communication with the investor community/external constituencies enables them to be aware of the Company's business activities, strategy and future prospects. For this purpose, the Company provides multiple channels of communications through the following ways:

i. The quarterly and the half yearly results, published in the format prescribed by the Listing Regulations read with the Circular issued there under, are approved and taken on record by the Board of Directors of the Company within the stipulated period of forty-five days under the SEBI Listing Regulations. The approved results are forthwith uploaded on the designated portal of the Stock Exchange where the Company's shares are listed viz., BSE Online Portal of BSE Ltd. (BSE). The results are also published within the time stipulated under the SEBI Listing Regulations in newspapers viz. in Business Standard (Mumbai edition) and Swadesh Jyoti (Bhopal edition) and also displayed on the Company's website, [www.kilpest.com](http://www.kilpest.com).

ii. The Company publishes the audited annual results within the stipulated period of sixty days from the close of the financial year as required by the Listing Regulations. The annual audited results are also uploaded on BSE Online Portal of BSE respectively, published in the newspapers and displayed on the Company's website.

- iii. Official news releases and presentations made to investors are uploaded on BSE Online Portal of BSE respectively and displayed on the Company's website.
- iv. The quarterly Shareholding Pattern and Corporate Governance Report of the Company are filed with BSE through BSE Online Portal. The Shareholding Pattern is also displayed on the Company's website under the "Investor Info" section.
- v. Material events or information, as detailed in Regulation 30 of the Listing Regulations, are disclosed to the Stock Exchanges by filing them with BSE through BSE Online Portal.
- vi. Comprehensive information about the Company, its business and operations and press releases can be viewed on the Company's website. The "Investor Info" section on the website gives information relating to financial results, annual reports, shareholding pattern and presentations made.
- viii. The Company has uploaded the names of the members and their details of the unclaimed dividend on its website. The members can claim the same.
- ix. Analyst/Investor Meets: The Managing Director has conference calls with institutional investors and analysts. Presentations made to institutional investors and analysts are uploaded on BSE through its respective portal.
- x. Details of Compliance with mandatory requirements: The Company has complied with all applicable mandatory requirements of Corporate Governance as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI Listing Regulations.
- xi. Compliance Certificate: Certificate from the Statutory Auditors with respect to compliance with the conditions of Corporate Governance as stipulated in Para E of Schedule V to the SEBI Listing Regulations forms part of the Annual Report.

## **I. GENERAL SHAREHOLDERS INFORMATION**

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

### **i. Annual General Meeting:**

Day, Date, Time: Friday, 26<sup>th</sup> September 2025 at 11.30 AM

Venue: through Video Conferencing (VC)/Other Audio Visual means (OAVM)

### **ii. Financial Calendar:**

The Company follows April-March financial year. The unaudited financial results for first, second (half yearly) and third quarter are generally published in August, November and February respectively. Annual audited financial results are published in May.

### **iii. Date of Book Closure:**

The Company's Register of Members and Share Transfer Books shall remain closed from 20<sup>th</sup> September 2025 to 26<sup>th</sup> September 2025 (both days inclusive).

Record Date: 19<sup>th</sup> September 2025

Last date for receipt of Proxy Forms:

In terms of the relaxations granted by the MCA, the facility for appointment of proxies by Members will not be available for the ensuing AGM.

iv. Dividend Payment Date – on or after Tuesday, 30<sup>th</sup> September 2025

Details of the Dividend Declared and Paid by the Company for the Last Five (5) Years.

Financial Year(s)	Percentage (%)		Dividend Per Share (in Rs) (FV - ₹10)		Dividend Amount (Rs.)	
	Interim	Final	Interim	Final	Interim	Final
2019-20	7%		₹0.70		52,32,150	
2020-21		10%		₹1.00		74,76,900
2021-22	80%	25%	₹8.00	₹2.50	5,98,15,200	1,86,93,500
2022-23		25%		₹2.50		1,87,01,000
2023-24				₹3.00		2,56,64,910

v. Share Transfer Process & Dematerialization

Listed companies shall issue the securities in Dematerialized form only, for processing any service request from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 or Form ISR-5 (for transmission), the formats of which are available on the Company's website at <https://www.kilpest.com/investor.html>. After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of one hundred and twenty (120) days, within which the shareholder shall make a request to the Depository Participant for dematerializing those shares. If the shareholders fail to submit the Dematerialization request within one hundred and twenty (120) days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Shareholders can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation. In view of the aforesaid, Members who are holding shares in physical form are hereby requested to convert their holdings in electronic mode to avail various benefits of Dematerialization.

Registrar & Transfer Agents: M/s Adroit Corporate Services Pvt. Ltd, Mumbai  
International Security Identification Number ('ISIN') in NSDL and CDSL for Equity Shares: INE994E01018

vi. Investor Services - queries / complaints during the period ended 31<sup>st</sup> March 2025

Status of Investor Complaints as on 31<sup>st</sup> March 2025 as reported under SEBI Listing Regulations are as under:

Pending as on 1 <sup>st</sup> April 2024	0
Received during the year	2
Disposed during the year	2
Pending as on 31 <sup>st</sup> March 2025	0

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

The Company does not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments as on 31<sup>st</sup> March 2025.

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

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

ix. Credit Rating:

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

**J. RECONCILIATION OF SHARE CAPITAL**

As stipulated by SEBI, a qualified Practicing Chartered Accountant carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with Depositories (i.e. with the NSDL and CDSL) and in physical form, tallying with the admitted, issued/paid-up capital and listed capital. This audit is carried out every quarter and the Report thereon is submitted to the Stock Exchange and is placed before the Board of Directors for their noting. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in Dematerialized form (held with NSDL and CDSL).

**K. DIVIDEND POLICY**

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

**L. TRANSFER OF UNCLAIMED/UNPAID AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

i) Pursuant to the provisions of Section 124 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') including any statutory modification(s) or re-enactment(s) thereof for the time being in force, dividend for the financial year ended 31<sup>st</sup> March 2018 and onwards, which remains unpaid or unclaimed for a period of seven (7) years from the date of its transfer to the unpaid dividend account of the Company would be transferred to IEPF within a period of 30 days after expiry of the 7 year period.

ii) Members whose Dividend remains unclaimed/unpaid for the above years are advised to submit their claim to the Company's RTA at their address, quoting their folio number/DP ID and Client ID.

Members are informed that the unclaimed dividend for the financial year 31<sup>st</sup> March 2018 shall be transferred to the IEPF within a period of 30 days from the due date of transfer. The reminder letters have already been sent separately to all such Members at their registered address in this regard.

Further, Members who have not encashed/claimed their dividends in the last seven (7) consecutive years from 2017-18 are being notified to claim the same before the cut-off date as mentioned in the reminder letter. In case valid claim is not received by that date, the Company will proceed to transfer the respective shares to the IEPF Authority in terms of the IEPF Rules.

The following table contains the information relating to outstanding dividend amount as on 31<sup>st</sup> March 2025 and the proposed dates of transfer the same to IEPF.

Financial Year	Dividend Per Share		Date of Declaration		Proposed date of transfer to IEPF	
	Interim	Final	Interim	Final	Interim	Final
2017-18		₹0.50		25 <sup>th</sup> September 2018		1 <sup>st</sup> October 2025
2018-19		₹0.50		25 <sup>th</sup> September 2019		2 <sup>nd</sup> October 2026
2019-20	₹0.70		12 <sup>th</sup> March 2020		26 <sup>th</sup> March 2027	
2020-21		₹1.00		22 <sup>nd</sup> September 2021		29 <sup>th</sup> September 2028
2021-22	₹8.00	₹2.50	22 <sup>nd</sup> September 2021	22 <sup>nd</sup> September 2022	29 <sup>th</sup> September 2028	2 <sup>nd</sup> October 2029
2022-23		₹2.50		22 <sup>nd</sup> September 2023		1 <sup>st</sup> October 2030
2023-24		₹3.00		24 <sup>th</sup> September 2024		4 <sup>th</sup> October 2031

As per the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('IEPF Rules'), the Company has uploaded the information in respect of unclaimed dividends as on the date of the previous AGM i.e. 24th September 2024 (52nd AGM) on the website of IEPF at [www.iepf.gov.in](http://www.iepf.gov.in) and on the website of the Company at [www.kilpest.com](http://www.kilpest.com).

#### Transfer of shares to IEPF

In terms of Section 124(6) of the Companies Act, 2013, shares on which dividend remains unpaid or unclaimed for a period of seven (7) consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA). Upon transfer of such shares, all benefits, if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares.

Adhering to the various requirements set out in the IEPF Rules, as amended, the Company has, during financial year 2024-25, transferred to the IEPF Authority all shares for the Financial Year 2016-17 in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more, in November 2024. The said details have also been uploaded on the website of the IEPF Authority.

#### Claim from IEPF Authority

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

#### **M. DISCLOSURE ON CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES**

There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations.

#### **COMPANY'S POLICY ON PROHIBITION OF INSIDER TRADING**

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

## **N. OTHER COMMUNICATION TO SHAREHOLDERS DURING THE YEAR**

Furnishing of PAN, KYC details and Nomination details by physical shareholders:

Pursuant to the SEBI Circulars, a communication is being sent by the Company to its physical shareholders for furnishing details of PAN, email address, mobile number, bank account details and nomination details

Stock Exchange Intimations

All price-sensitive information and matters that are material to shareholders are disclosed to the respective Stock Exchanges where the securities of the Company are listed. All submissions to the Exchanges including Shareholding Pattern are made through the respective electronic filing systems. Material events or information as detailed in Regulation 30 of the SEBI Listing Regulations are disseminated on the Stock Exchange by filing them with BSE Limited ('BSE') through BSE Listing center.

## **O. COMPANY'S WEBSITE**

In order to make the corporate website user-friendly with a great communication mix and enable ease of navigation and better accessibility to the information, the Company has redesigned its corporate website wherein comprehensive information such as the Company's business and operations, policies, stock exchange intimations, press releases, etc. can be accessed. The 'Investor Info' tab on the website provides information relating to financial performance, annual reports, corporate governance reports, policies, general meetings, details of unclaimed dividend and shares transferred to IEPF.

Additionally, various downloadable forms required to be executed by the shareholders have also been provided on the Company's website

The proceedings of the 52<sup>nd</sup> AGM held on 24<sup>th</sup> September 2024 are also available on the website of the Company at [www.kilpest.com](http://www.kilpest.com).

## **P. REGISTRATION OF EMAIL ADDRESS**

Members whose email addresses are not registered and who wish to receive the credentials for remote e-Voting and the Notice of the 53<sup>rd</sup> AGM along with the Integrated Annual Report 2024-25 can send their requests to the Company at [cs@kilpest.com](mailto:cs@kilpest.com).

Awareness on Online Dispute Resolution ('ODR') Mechanism:

In order to streamline the dispute resolution mechanism in the Indian securities market, SEBI introduced a common ODR mechanism which harnesses online conciliation and online arbitration for resolution of all kinds of disputes arising in the Indian securities market. The same can be accessed <https://smartodr.in/login>

## **ADOPTION OF DISCRETIONARY REQUIREMENTS**

The Company has not adopted any discretionary requirements as prescribed in Part E of Schedule II to SEBI Listing Regulations, 2015.

## **STATUTORY COMPLIANCE**

The Company is in compliance with the requirements of the Stock Exchanges, SEBI and Statutory Authorities on all matters related to the capital markets.

**Strictures and penalties:**

❖ During the Financial Year 2023-24, penalty of Rs. 1,82,000 each plus GST thereon was imposed by BSE Limited (BSE). This penalty relates Regulation 17(1A) of the SEBI Listing Regulations with respect Non-compliance with the requirements pertaining to appointment or continuation of Non-executive director who has attained the age of seventy-five years. The management is of the view that the company has not violated the provisions of Regulation 17 (IA) Smt. Mithla Dubey was re-appointed by passing a special resolution under Companies Act, 2013 for a period of 5 years w.e.f., 27<sup>th</sup> March 2020 to 26<sup>th</sup> March 2025. In the FY 19-20, Corporate Governance provisions, Regulation 27(2) of the SEBI (LODR) Regulations, 2015, read with the Regulation 15(2) of Chapter IV of SEBI (LODR) Regulations, 2015 were not applicable to the company as the paid up share capital and net worth had not increased to cross the limit prescribed under Regulation 15 of SEBI (LODR) Regulations, 2015. The same can be confirmed by the certificate of non-applicability/non-submission of corporate governance report for the quarter ended March 31, 2020 submitted on BSE listing portal Overlooking this non-applicability special resolution was still passed. Now, these corporate governance provisions have become applicable to the company as the net worth of the company exceeds rupees twenty-five crore, as on the last day of the previous financial year dt 31<sup>st</sup> March 2024.

In the AGM dated 24<sup>th</sup> September 2024 for the FY 2023-24, Smt. Mithla Dubey's was re-appointed by passing special resolution under Reg 17(1A) of SEBI LODR Regulations 2015.

Full Waiver Request for the Penalty Imposed for ₹2,14,760/-was filed on 05<sup>th</sup> September 2024. Its Approval letter is yet to come.

- Penalty of Rs. 1,70,000 each plus GST thereon was imposed by BSE Limited (BSE). This penalty relates Regulation 19(1)/19(2) Non-compliance with the constitution of nomination and remuneration committee. The management is of the view that the company Mr. Shabbar Hussain (DIN: 02423696), had completed two (2) consecutive terms of five (5) years each of being associated with the Company in the capacity of Independent Director of the Company, and retired from the office of Independent Director with effect from the closure of 29<sup>th</sup> day of September, 2024 on account of completion of his tenure.

Consequent to the completion of the tenure, he ceased to be a member of the respective Committees of the Board. Therefore, all the committees of the Board were reconstituted w.e.f., 30<sup>th</sup> September 2024 and the same was intimated to BSE Ltd by Company's Letter Ref. No. P-66/2024-25/53 dated 28<sup>th</sup> September 2024.

Therefore, Regulation 19 (1)/19(2) is fully complied for the quarter ended September 30<sup>th</sup> 2024.

Full Waiver Request for the Penalty Imposed for ₹2,00,600/-was filed on 06<sup>th</sup> December 2024. Its Approval letter is yet to come.

- Show Cause Notice No. 13/DC/GST/Cir-1/Gr. B-13/202526 under section 50 & 74 of CGST Act, 2017 read under section 122(2)(G) of CGST Act, 2017, demanding short payment of GST amounting to Rs 1,06,60,746 (One Crore Six Lakh Sixty Thousand Seven Hundred Forty Six only) was received from Office of the Principal Commissioner (Audit),CGST & Central Excise, HQRS-Audit, Bhopal on 28<sup>th</sup> June 2025. The violation details were that the demand pertains to short payment of GST with interest and penalty on Micro-Nutrients Fertilizers due to difference in chapter classification, Non-Payment of GST of reverse charge & Excess ITC claimed in GSTR 3B as compared with GSTR 2A.

A suitable reply to the Show cause notice was also sent on 25<sup>th</sup> July 2025 and the management is confident that the decision will be in company's favour.

Listing on Stock Exchanges:

The Company's Equity Shares are currently listed with the BSE Limited, Mumbai. The Company has paid the listing fees to these Stock Exchanges for the year 2024-25 and 2025-26.

Stock Code on BSE: 532067

Listing on Stock Exchanges:

The Company's Equity Shares are listed on the following Stock Exchanges: BSE Limited ('BSE') Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

- Stock Market Data (At BSE)

Monthly High/Low during each month of 2024-25 on Bombay Stock Exchange.

Month	High (Rs.)	Low (Rs.)
April 2024	810.00	720.00
May 2024	918.80	695.00
June 2024	1262.00	765.00
July 2024	1273.85	990.00
August 2024	1544.95	1118.00
September 2024	1550.00	1300.00
October 2024	1466.95	1253.80
November 2024	1910.00	1291.50
December 2024	2350.00	1688.75
January 2025	2205.00	1561.30
February 2025	2100.00	1584.00
March 2025	1919.95	1608.20

- Share Price Performance in comparison to broad based indices - BSE Sensex as on 31<sup>st</sup> March 2025

	BSE (% Change)	
	3B BlackBio Dx	Sensex
<b>F.Y 2024-25</b>	106.75%	4.66%

- Distribution of Share Holding (As on 31<sup>st</sup> March 2025)

No. of Shares	Shareholders		Shares	
	Number	% of Total Holders	Number	% of Total Capital
UPTO – 100	8456	79.86	205350	2.39
101 – 500	1417	13.38	358804	4.18
501 – 1000	333	3.14	251008	2.92
1001 – 2000	149	1.41	223129	2.60
2001 – 3000	71	0.67	175757	2.05
3001 – 4000	40	0.38	140313	1.63
4001 - 5000	13	0.12	61000	0.71
5001 - 10000	43	0.41	303665	3.54
10001 - 20000	26	0.25	393859	4.59
20001 - 50000	20	0.19	633184	7.38
50001 & Above	21	0.20	5836601	68.00
<b>TOTAL</b>	<b>10589</b>	<b>100.00</b>	<b>8582670</b>	<b>100.00</b>

- Dematerialization of Shares as on 31<sup>st</sup> March 2025

Particulars	No. of Share Holders	No. of Shares	% of Shares
No. of Shareholders in Physical Mode	91	90400	1.05
No. of Shareholders in Electronic Mode	10498	8492270	98.95
<b>Total</b>	<b>10589</b>	<b>8582670</b>	<b>100.00</b>

Particulars	National Securities Depository Limited (NSDL)		Central Depository Services (I) Limited (CDSL)	
	2024-25	2023-24	2024-25	2023-24
Number of Shares Dematerialized	3089428	2995320	5402842	4364780
Number of Shares Rematerialized	NIL	NIL	NIL	NIL

- Shares held by Directors as on 31<sup>st</sup> March 2025

S.No.	Name	No. of Shares
1	SHRI DHIRENDRA DUBEY	724098
2	SHRI NIKHIL KUBER DUBEY	358080
3	SMT. MITHLA DUBEY	1059770
4	SHRI ABDUL MOIN KHAN	370
5	SHRI HARIHAR PRASAD THAPAK	0
6	**SHRI RAJESH DUBEY	5279

\*\* Shri Rajesh Dubey, Non-Executive Independent Director of the company, passed away on July 13, 2025. During his tenure as Independent Director on the Board, the Company has immensely benefited from his thorough knowledge, rich experience as Board and Committee member. His unexpected demise is an irreparable loss to the Company

- Categories of equity shareholders as on 31<sup>st</sup> March 2025

Categories	Number of Shares	%
DIRECTORS RELATIVES(PROMOTER)	245700	2.86
PROMOTORS(PROMOTER)	93250	1.09
ALTERNATIVE INVESTMENT FUND	137300	1.60
NON RESIDENT INDIANS (INDIVIDUALS)	229754	2.68
NON RESIDENT INDIANS (INDIVIDUAL(PROMOTER)	241570	2.81
CORPORATE BODIES (PROMOTER)	820700	9.56
CORPORATE BODIES	497121	5.79
DIRECTORS	5649	0.07
DIRECTORS(PROMOTER)	2141948	24.96
RESIDENT INDIVIDUALS	3716990	43.31
INVESTOR EDUCATION AND PROTECTION	75118	0.88
FOREIGN PORTFOLIO INVESTORS	213432	2.49
HINDU UNDIVIDED FAMILY (HUF)	164138	1.91
	<b>8582670</b>	<b>100.00</b>

- Top Ten Equity Shareholders of the Company as on 31<sup>st</sup> March 2025

S. No.	Name of the Shareholder	Number of Equity Shares Held	Percentage of Holding
1	MITHLA DUBEY	1059770	12.35

2	MITHALA LABORATORIES PRIVATE LIMITED	820700	9.56
3	DHIRENDRA DUBEY	724098	8.44
4	PRATEEK GOEL	441435	5.14
5	OWN INFRACON PRIVATE LIMITED	404487	4.71
6	NIKHIL KUBER DUBEY	358080	4.17
7	VARUN DAGA	330000	3.85
8	3B BLACKBIO DX LIMITED	241570	2.81
9	MAJ NAVRAJ SINGH GREWAL	223000	2.60
10	RAM KUBER DHIRENDRA KUMAR HUF	194700	2.27

- Plant Location:

7-C, Industrial Area, Govindpura, Bhopal - 462 023 (M.P.)

- Address for Correspondence for Shareholders:

REGD.OFFICE: 3B BlackBio Dx Limited, 7-C, Industrial Area, Govindpura, BHOPAL - 462 023 (MP)

REGISTRAR & TRANSFER AGENT: Members may correspond with the Company's Registrar and Transfer Agent, Adroit Corporate Services Pvt. Ltd, quoting their folio numbers / DP ID and Client ID at the following addresses:

M/s Adroit Corporate Services Pvt. Ltd,  
19/20, Jafferbhoy Industrial Estate,  
1st Floor, Makwana Road, Marol Naka,  
Andheri (E), MUMBAI- 400 059

#### Q. DECLARATION / CERTIFICATION

a) Code of Conduct: Code of Conduct reflects the core values of the Company. It gives guidance and support needed for ethical conduct of business and compliance of laws. The Board has laid down a Code of Conduct applicable to all the Directors and Senior Managers of the Company. Necessary certification to this effect is appended to this Corporate Governance Report.

b) CEO/CFO Certification: As per requirements of Corporate Governance Code, the Managing Director and Chief Financial Officer have furnished the necessary Certificate to the Board of Directors with respect to financial statements and Cash Flow statements for the year ended 31st March 2025. The Certificate forms part of this Report.

#### DECLARATION BY CHAIRMAN & MANAGING DIRECTOR ON CODE OF CONDUCT

I, Dharendra Dubey, Chairman & Managing Director of 3B BlackBio Dx Limited (*Formerly, Kilpest India Limited*), do hereby declare that all the members of Board of Directors and Senior Management Personnel have affirmed compliance with Code of Conduct, as applicable to them, in respect of the financial year 2024-25.

Place: BHOPAL

Date: 14<sup>th</sup> August 2025

DHIRENDRA DUBEY  
CHAIRMAN MANAGING DIRECTOR  
DIN: 01493040

## Certification by Chairman & Managing Director and Chief Financial Officer

To,  
The Board of Directors  
**3B BlackBio Dx Limited (Formerly, Kilpest India Limited)**  
Bhopal

We hereby certify that:

a) We have reviewed the Financial Statements and the Cash Flow Statement of 3B BlackBio Dx Limited ('the Company') for the year ended 31<sup>st</sup> March 2025, and confirm to the best of our knowledge and belief that:

i) these statements / results do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii) these statements / results together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the period which are fraudulent, illegal or violate the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls over financial reporting and we have evaluated the effectiveness of the internal control system of the Company in respect of financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps taken and proposed to be taken for rectifying these deficiencies.

d) The Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

e) We also certify that we have indicated to the auditors and the Audit Committee that:

i) there have been no significant changes during the period in internal controls over financial reporting;

ii) there have been no significant changes in accounting policies;

iii) there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

DHIRENDRA DUBEY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01493040

NIKHIL KUBER DUBEY  
CHIEF FINANCIAL OFFICER & WHOLE-TIME DIRECTOR  
DIN: 00538049

PLACE: BHOPAL

DATE: 14<sup>th</sup> August 2025

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

### Economic Overview

**Global economy** has been under pressure due to the geo-political development in Eastern Europe and Middle East Countries resulting in a worldwide surge of inflation.

**Domestic Economy** – Despite these global challenges, India’s economy remained strong and continued to grow at a healthy pace. In the financial year 2024–25, India recorded a growth rate of 6.5%, making it the fastest-growing major economy in the world, as reported by the Reserve Bank of India (RBI).

This strong growth was supported by several factors:

- Increased government spending on infrastructure and development projects
- Healthy financial conditions of banks and businesses
- Growing private consumption, as people resumed normal activities after the pandemic
- Supportive government and RBI policies that helped manage inflation while encouraging investment and growth

The improvement in consumer spending became a key driver of economic growth. This also led to an increase in industrial activity and better use of production capacity across sectors.

Overall, India’s economic performance in 2024–25 reflects its strong foundation and ability to grow steadily even during global uncertainty. This stable and growing environment also provided a positive backdrop for businesses like ours to expand and move forward with confidence.

### 1. Industry Structure and Developments

#### Agrochemical

In FY 2024-25, the Indian agrochemical sector experienced demand recovery due to broadly favorable monsoon conditions, driving a projected volume growth of +5%. However, lower agrochemical prices limited revenue growth.

Key factors contributing to this growth include population increase, rising income levels, and changing food consumption patterns, all of which are placing greater emphasis on crop yield and nutritional value. At the same time, challenges such as limited arable land, climate variability, and crop losses due to pests and diseases are reinforcing the need for effective crop protection solutions—making agrochemicals a vital component of modern agriculture.

The Government of India has continued to prioritize the agrochemical sector as a strategic industry, recognizing its potential to achieve global leadership. According to the Federation of Indian Chambers of Commerce and Industry (FICCI), the sector is expected to maintain a growth rate of 8–10% through 2025, supported by policy reforms, export incentives, and greater investment in agricultural R&D.

The agrochemicals division reported sales of ₹1,218.61 Lakh in FY 2024–25, compared to ₹1,368.51 Lakh in FY 2023–24. The decline in sales is primarily due to a one-time export order worth approximately ₹158.48 lakh executed in FY 2023-24 for Sudan under a tender-based procurement, which was not repeated. This was previously disclosed in the business update dated January 10, 2024.

The company’s agrochemicals division maintains a steadfast commitment to government procurement, primarily facilitated through electronic tenders on platforms such as GeM. Additionally, the division diligently

endeavors to expand its customer base into previously untapped regions. Presently, the Agro business operates with minimal debt, consistent with prior projections. Sales within the agrochemical sector remain stable. Furthermore, the company is intensifying efforts to enhance brand recognition for its offerings in micro fertilizers, bio fertilizers, and public health products.

The company's focus has now shifted to the Molecular Diagnostics (MDx), so agrochemicals is just being sustained so as to tap opportunities in existing government business, domestic market and export market as and when it comes.

### **Molecular Diagnostics**

The molecular diagnostics (MDx) market in India continues to show strong growth potential, with the Total Addressable Market (TAM) for company's product range is currently estimated at approximately ₹350–450 crore for open system PCR kits. However, the seasonal breakout of diseases both vector borne like Dengue/Chikungunya or viral infections like flu can impact these numbers. The industry is expected to grow at a compound annual growth rate (CAGR) of 8–10% over the next few years, driven by rising adoption of PCR assays across diagnostic laboratories, hospitals, and various government-led healthcare initiatives.

This robust growth is being propelled by several key factors:

- Increasing prevalence of infectious diseases, cancer, and genetic disorders
- Greater awareness and acceptance of personalized medicine and companion diagnostics
- Advancements in molecular technologies improving test accuracy and turnaround time
- Expanding healthcare infrastructure and expenditure, especially in Tier II and Tier III cities
- Government initiatives supporting precision medicine, genetic testing, and public health screening programs

The field of molecular diagnostics is undergoing rapid technological transformation. Growing technologies techniques such as RT-PCR and next-generation sequencing (NGS) are playing a pivotal role in redefining diagnostic capabilities. RT-PCR continues to be widely used due to its high sensitivity and specificity, particularly for detecting infectious diseases and genetic mutations. Meanwhile, NGS enables large-scale genomic analysis, facilitating early detection of complex diseases including cancers and inherited conditions.

As diagnostic needs evolve, molecular diagnostics is gaining prominence as a vital tool for early and accurate disease detection. The sector's ongoing innovation and growing application across clinical and public health settings highlight its expanding role in India's healthcare ecosystem.

In summary, the Indian MDx market is positioned for sustained growth, supported by disease burden, increasing demand for precision diagnostics, technology-driven improvements, and enabling government policies. This upward trend underscores the strategic importance of molecular diagnostics in shaping the future of healthcare delivery in India.

The diagnostics division of your company is engaged in Design, Development Manufacturing and Commercialization of qPCR tests, Rapid tests, NGS based Molecular Diagnostic Kits and Extraction Kits for reliable testing on patient samples. We are the only molecular company globally to integrate offerings for Rapid Diagnostics (Lateral Flow) NGS solutions and covering the entire range of molecular diagnostic solutions in its true sense.

With the largest range of Indian IVD and CE-IVD products in the molecular diagnostics segment and our growing portfolio, we are considered as one of the leading molecular diagnostic kit manufacturers not only in India but also in the international markets.

In the molecular diagnostics division, our sales have been increasing at a rate of 25%-30% as evident in the numbers below. We have been consistently growing in sales for the past four (4) years.

FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
₹2,653.00 Lakh	₹4,413.00 Lakh	₹5,675.61 Lakh	₹7,813.15 Lakh

Sales: 3B BlackBio Dx Limited – Standalone – Diagnostic Business (Non-COVID)

However, the total sales for the Molecular Diagnostics division was ₹8,428.25 Lakh in FY 2024-25 against ₹6,085.20 Lakh in FY 2023-24 (including sales from the UK subsidiary - TRUPCR® Europe Limited).

### International Business / Exports

TRUPCR® assays have achieved widespread recognition and acceptance in over 70 countries, covering key regions including the UK, Europe, the Middle East, APAC, LATAM, and North America (inclusive of the United States and Canada). Building on this momentum, we are now strategically expanding into the African market through collaborations with new channel partners. Our efforts to strengthen global reach remain ongoing, with active onboarding of distributors across additional geographies.

We have successfully completed product registrations in several countries, while regulatory submissions are underway in others, ensuring compliance with regional medical device frameworks. These approvals play a critical role in enabling smoother market access and improving customer preference across diverse markets.

Our participation in international tenders—both directly and via distribution partners—has led to the award of annual rate contracts in several countries across the Middle East, Southeast Asia, and Europe. These contracts solidify our presence and contribute significantly to our global business value. Simultaneously, we are engaged in high-level discussions with leading international distributors.

We are also focused on penetrating untapped markets especially South-East Asia and Africa through strategic marketing initiatives, which are projected to deliver measurable outcomes in the coming financial year. Our growing traction in the Middle East—reflected in a steady increase in orders from key countries—validates the effectiveness of our market strategies and highlights the strong demand for our solutions.

Notably, our export business has shown a robust growth of over 97% (excluding COVID-related sales) compared to the previous fiscal year. This remarkable increase is attributed to higher order volumes from our UK subsidiary and a surge in international demand—strengthened by newly awarded contracts and successful validations of our assays in key global accounts. These achievements emphasize the high quality and reliability of our products and the technical excellence we consistently deliver to our global customers.

Even with high competition across markets, we are strategically positioned for a growth of 20-25% in the international business in the FY 2025-26. We aim to leverage our established strengths, capitalize on new opportunities to sustain our upward trajectory in the coming fiscal year.

FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
₹391.48 Lakh	₹694.46 Lakh	₹868.99 Lakh	₹1,710.41 Lakh

Sales: Export - 3B BlackBio Dx Limited – Standalone – Diagnostic Business (Non-COVID)

### PERFORMANCE OF THE UK SUBSIDIARY

Our UK subsidiary, TRUPCR® Europe Limited (TPE), has become a strategic growth contributor, gaining significant traction across Europe with its “Made in UK” product portfolio. The Manchester facility—integrating sales, marketing, technical support, and R&D—has enabled proactive response and efficient

service delivery. Enhanced by EU-compliant branding and streamlined logistics, TPE has successfully expanded into LATAM and African markets.

The site’s ISO 13485:2016 certification by BSI, UK reaffirms our commitment to quality and regulatory standards, bolstering customer confidence and facilitating broader market access. In FY 2024–25, TPE delivered a notable increase in sales over FY 2023–24, aligning well with expectations.

With revenue growth surpassing 90% in FY 2024–25, our UK operations clearly reflect the effectiveness of our strategic investments. We project continued growth of 20–25% in the current fiscal year, positioning the subsidiary as a central pillar in our global expansion efforts.

FY 2023-24	FY 2024-25
£ 664,059	£ 1,287,580

**RAPID KIT VERTICAL (LATERAL FLOW TECHNOLOGY)**

The Rapid Kit manufacturing facility is now fully operational, and R&D efforts are underway to optimize additional products with strong market potential beyond the current range. With regulatory approvals from CDSCO, Government of India, for the existing TRURAPID® product line, we plan to expand the portfolio progressively as new products are finalized by the R&D team. The company has added some novel products in Rapid Kit vertical for detection of Antimicrobial Resistance (AMR) genes.

**NEXT-GEN SEQUENCING (NGS) VERTICAL**

We have started getting some traction for the TRUNGS® assays from the customers however, it is very low. The NGS market is at a very nascent stage and is dominated by Whole Genome Sequencing, Whole Exome Sequencing, NIPT etc. TRUNGS® is focussed on very niche products in this segment, hence, it will be difficult to quantify and forecast the benefits at this point. With the TRUNGS® vertical, we are keeping ourselves technologically viable so that we can offer all the molecular diagnostics solutions to our customers under one roof.

We had launched the “TRUNGS® Solid Tumor Panel” for detection genes associated with solid tumors such as lung, gastro-intestinal/colorectal, breast, liver and ovarian tumors. And now, after extensive R&D efforts, we have added PAN-MYELOID NGS Panel, BRCA Plus Kit & Endometrial Cancer Panel in this vertical.

**DIGITAL PCR (NEW R&D)**

As our R&D team is committed to the development of innovative products, we endeavor to bring to market new products that not only meet but exceed industry standards for quality, performance, and reliability.

Continuing our journey for R&D, our team has been working on the development of assays based on Digital PCR (dPCR) technology which enables absolute quantification of target nucleic acids. We are hopeful that the products under this segment will be available for commercial launch by Q2 / Q3 of FY 2025-26.

By leveraging the capabilities of dPCR technology, our R&D team has the opportunity to develop innovative assays that address key challenges in healthcare & biotechnology. This could lead to the development of valuable diagnostic tools with significant impact on disease detection, treatment monitoring, and research advancements.

## SUMMARY

The company has become a market leader in India in the molecular diagnostic segment. The consolidated revenue of the company stands at ₹9,646.86 Lakh in the FY 2024-25 against ₹7,412.47 Lakh in the FY 2023-24.

### 2. Outlook & Opportunities

The field of molecular diagnostics is undergoing rapid transformation, driven by continuous technological advancements that are significantly enhancing diagnostic accuracy, sensitivity, and turnaround time. Core technologies such as polymerase chain reaction (PCR) and next-generation sequencing (NGS) continue to lead this evolution. PCR remains a widely adopted method for the detection of infectious agents and genetic mutations due to its precision and reliability, while NGS enables comprehensive genomic profiling, offering critical insights into complex diseases such as cancer and inherited disorders.

While the Indian molecular diagnostics market has historically been dominated by multinational companies and concentrated in metro cities, the landscape is beginning to shift. The introduction of cost-effective, indigenously developed diagnostic kits and the establishment of PCR testing centers in smaller towns and semi-urban areas are expanding access and awareness. This democratization of advanced diagnostics is expected to drive substantial growth in the coming years.

During FY 2024–25, the company continued to strengthen its position in the molecular diagnostics space. Our growing portfolio of high-quality, reliable diagnostic kits has seen increasing demand across both private and public sector laboratories. We have successfully scaled up production to meet market requirements and are continuously expanding into next-generation molecular diagnostic technologies, in line with emerging healthcare needs.

These efforts are aligned with our commitment to advancing healthcare accessibility and supporting the shift toward precision and preventive diagnostics. As the industry evolves, the company remains well-positioned to leverage new opportunities and play a key role in shaping the future of molecular diagnostics in India.

### 3. Discussion on Financial Performance with Respect to Operational Performance / Segment-Wise or Product-Wise Performance

The company has become a market leader in India in the molecular diagnostic segment. The consolidated revenue of the company stands at ₹9,646.86 Lakh in the FY 2024-25 against ₹7,412.47 Lakh in the FY 2023-24. The EBITDA stand at ₹6,519.25 Lakh in the FY 2024-25 against ₹4,551.38 Lakh and PAT stand at ₹4,769.10 Lakh against ₹3,210.12 Lakh.

Financial Performance (Standalone):

S.No.	Particulars	2024-25	2023-24	% Change
I	Sales Turnover	9052.97	7072.45	28.00
II	Profit before Depreciation	6478.49	4731.30	36.93
	Less: Depreciation	85.74	86.85	-1.28
III	Profit before Tax (PBT)	6392.75	4644.45	37.64
	Less: Provision for Tax	1636.80	1223.10	33.82
IV	Net Profit after Tax	4755.95	3421.35	39.00

Financial Performance (Consolidated)

S.No.	Particulars	2024-25	2023-24	% Change
I	Sales Turnover	9646.86	7412.47	30.14
II	Profit before Depreciation	6508.40	4538.93	43.39
	Less: Depreciation	108.59	105.71	2.72
III	Profit before Tax (PBT)	6399.81	4433.22	44.36
	Less: Provision for Tax	1630.71	1223.10	33.33
IV	Net Profit after Tax	4769.10	3210.12	48.56

**4. Risk and concerns**

Development of Molecular Diagnostic Market is a slow process, as it requires investments to create new set ups / convince existing customers with free samples to switch their suppliers and brand establishing by word of mouth. Thus, one needs to exist for a long time period in this market to reap the rewards.

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

**5. Opportunities & Threats**

- a. **Environmental, Health & Safety (EHS):** We operate in a setting where EHS standards continue to evolve and where hazards—such as fires/explosions, failures of mechanical or pollution-control systems, and accidental spills or releases of hazardous substances—can occur. Such events may trigger regulatory shutdowns, fines, reputational damage, and loss of market share. We mitigate these risks through continuous horizon scanning for legal changes, regular SOP updates and training, upgrades to safety systems, preventive maintenance and integrity testing, routine spill/effluent monitoring, emergency drills that reinforce an EHS-first culture, and periodic independent audits.
- b. **Regulatory Changes:** Health authorities across different markets continue to tighten requirements around registration, safety, labelling, pharmacovigilance/post-market surveillance and environmental stewardship. While this adds time and cost to approvals, it also rewards manufacturers with strong evidence packages, transparent claims and audit-ready systems. The Company is strengthening regulatory framework, harmonising documentation, and investing in training so that compliance becomes a competitive advantage for us within India and internationally.
- c. **Pricing Pressure and Changes in Market Dynamics:** Our segment faces new entrants, shifting competitor go-to-market strategies, rising competitive intensity, and disruptive technologies and channels (e.g., point-of-care, automation). These dynamics can affect revenue, profitability, market share, brand equity, and business continuity, and may accelerate obsolescence. We respond with a diversified product portfolio by adding different technologies in our portfolio like Rapid, NGS and digital PCR. Not only technology, we have a broad & less-concentrated customer base, sustained customer engagement, structured market intelligence, continued R&D and technology refresh, and adaptability to access emerging technologies faster. We are shifting towards higher-value use cases (syndromic panels, viral load, AMR), quick QC/validation support, reagent-rental contracts to mitigate this risk.
- d. **Supply Chain & Logistics:** Volatility in freight and customs, shortages of critical reagents and disposables single-source dependencies, and geopolitical or public-health disruptions can affect production costs, schedules, on-time delivery, customer satisfaction, and revenue recognition. We mitigate by maintaining safety stocks for critical components, enforcing supplier quality agreements

and audits, diversifying freight modes, running an S&OP process with forecasting, and maintaining business-continuity plans and optimized Incoterms.

- e. **Liquidity:** Capital-market volatility can constrain access to equity or debt, affecting profitability, cash flows, and day-to-day operations. We maintain regular monitoring of cash-flow with early-warning indicators, ensure sufficient credit lines are in place across subsidiaries in the required currency, and optimize working capital (receivables, inventory, payables).
- f. **Tax:** Complex rules and divergent interpretations can lead to disputes, reassessments, and reputational risk, with implications for cash flows and operations. Our mitigation includes regular monitoring of proposals and rule changes, strong compliance controls, proper documentation and periodic internal reviews.

## 6. Internal Control Systems and their Adequacy

The company has an elaborate system of internal controls to ensure optimal utilization of company's resources and protection thereof, facilitating accurate and speedy compilation of accounts and management information reports and compliance with laws and regulations. The company has a well-defined organization structure, authority levels and internal guidelines and rules for conducting business transactions. The internal Auditors' and company's internal audit department conduct regular audits to ensure adequacy of internal control system, adherence to management instruction and compliance with laws and regulations of the country as well as to suggest improvements.

## 7. Human Resources

The Company firmly believes that Human Resources and knowledge capital are vital for business success and creating value for stakeholders. The Company recognizes the fact that people drive business success, strengthening its efforts to build leadership at all levels. It emphasizes on the freedom to express views, competitive pay structure, performance-based reward system and growth opportunities and internal job opportunities, critical assignments within the organization for career options for the employees. The industrial relations at both the units have remained quite cordial with total dedicated efforts from employees.

The total number of employees as on 31<sup>st</sup> March 2025 was 85.

## 8. Details of Significant Changes (i.e., Change of 25% or More as Compared to the Immediately Previous Financial Year) in Key Financial Ratios, along with Detailed Explanations therefore, including

S.No.	Ratios	FY 2024-25	FY 2023-24	Explanation for significant change
a.	Debtors Turnover	2.65	2.11	Improved due to increase in Credit Sales
b.	Inventory Turnover	11.04	8.80	Improved due to increase in Sales
c.	Interest Coverage Ratio	661.16	356.22	Improved due to reduction in outstanding loan and increase in EBIT
d.	Current Ratio	7.11	7.04	NA
e.	Debt Equity Ratio	0.00	0.00	NA
f.	Operating Profit Margin (%)	51.94%	44.49%	NA
g.	Net Profit Margin (%)	49.44%	43.31%	NA

**9. Details of any Change in Return on Net Worth as Compared to the Immediately Previous Financial Year along with a Detailed Explanation thereof:**

S. No.	Ratios	FY 2024-25	FY 2023-24	Explanation for significant change
a.	Return on Net Worth (%)	23.13%	19.28%	NA

**10. Cautionary Statement**

The Management Discussion and Analysis report containing your Company's objectives, projections, estimates and expectation may constitute certain statements, which are forward looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors.

FOR AND ON BEHALF OF THE BOARD

DHIRENDRA DUBEY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01493040

NIKHIL KUBER DUBEY  
CHIEF FINANCIAL OFFICER & WHOLETIME DIRECTOR  
DIN: 00538049

PLACE: BHOPAL  
DATE: 14<sup>th</sup> August 2025

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members  
**3B BlackBio Dx Limited (Formely, Kilpest India Limited)**  
Bhopal

We have examined the compliance of the conditions of Corporate Governance by 3B BlackBio Dx Limited (Formely, Kilpest India Limited) ('the Company') for the year ended on 31<sup>st</sup> March 2025, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on 31<sup>st</sup> March 2025.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For BAHETI & Co.,  
Chartered Accountants

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

Place: Bhopal  
Date: 14<sup>th</sup> August 2025

Peer Review No: 013931  
UDIN: 25075063BMGYCW2430

## INDEPENDENT AUDITOR'S REPORT

To,

The Members of 3B BlackBio Dx Limited (*Formerly, Kilpest India Limited*)

### Report on the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of 3B BlackBio Dx Limited ('the company') which comprise the Balance Sheet as at 31<sup>st</sup> March 2025, 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 31<sup>st</sup> March 2025, 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.

### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance Report and Shareholders' Information, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our Auditor's Report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

Standalone Financial Statements or with the knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

Based on the work we have performed; we conclude that the other information is not materially misstated.

### **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 Management is responsible for implementing accounting software for maintaining its books of account for the financial year ended 31<sup>st</sup> March 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. The management also confirms that during the year under audit no instances come across where the audit trail feature being tampered with.

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, 2020 ("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 31<sup>st</sup> March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2025 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. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31<sup>st</sup> March 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is preserved by the company for the financial year ended 31<sup>st</sup> March 2025.
- h. 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.
  - iv.(i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(ii) Based on the audit procedures considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub-clause (i) and (ii) above contain any material misstatement.
  - v.(i) The final dividend proposed in the previous year, and subsequently declared and paid during the year, is in compliance with the provisions of Section 123 of the Act, as applicable.  
  
(ii) The Board of Directors has proposed a final dividend for the year, subject to the approval of the members at the forthcoming Annual General Meeting. The proposed dividend is in compliance with Section 123 of the Act, as applicable.
  - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31<sup>st</sup> March 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any

instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is preserved by the company for the financial year ended 31<sup>st</sup> March 2025

3) As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

**Deepak Baheti**  
PARTNER  
Membership No: 075063  
UDIN: 25075063BMGX3316

**Place: Bhopal.**  
**Date: 28<sup>th</sup> May 2025**

## **“Annexure A” to the Independent Auditors’ Report**

**To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, In respect of:**

### **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 favor 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 overdue 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**

The Company is required to maintain cost records as specified by the Central Government as per Section 148(1) of the Act and the rules framed thereunder. In terms of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, based on the recommendations of the Audit Committee, the Board of Directors have appointed Sanjay Kasliwal & Associates, Cost Accountants & Social Auditor (Firm Registration No. 100888) for the year 2024-25, Cost Audit Report for the Financial Year 2024-25 is yet to be received by 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 willful 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 and hence reporting under clause 3(xii) of the Order is not applicable.

#### **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 and hence provisions of section 192 of the Act are not applicable to the Company.

#### **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 with approved Scheme(s) of Arrangements**

As per Order dt. 09<sup>th</sup> August 2023 of Hon'ble National Company Law Tribunal, the scheme of Amalgamation of 3B BlackBio Biotech India Limited (Transferor Company) with Kilpest India Limited (Transferee Company) was approved.

Subsequently, the name of the Amalgamated Company has changed to 3B BlackBioDx Limited, which is in terms of scheme of amalgamation.

**For BAHETI & CO.**

Chartered Accountants  
Firm's registration No: 006287C

**Deepak Baheti**

PARTNER

Membership No: 075063  
UDIN: 25075063BMGX3316

**Place: Bhopal.**

**Date: 28<sup>th</sup> May 2025**

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of 3B BlackBio Dx 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 Dx Limited (“the Company”) as of 31<sup>st</sup> March 2025 in conjunction with our audit of the standalone Financial Statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the 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 31<sup>st</sup> March 2025, 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: 25075063BMGX3316

**Place: Bhopal**  
**Date: 28<sup>th</sup> May 2025**

**M/s 3B BLACKBIO DX LIMITED (FORMERLY KILPEST INDIA LIMITED)  
STANDALONE BALANCE SHEET AS AT 31<sup>st</sup> March 2025**

(Rs. In Thousand)

PARTICULARS	SCHEDULE	As at 31-Mar-25	As at 31-Mar-24
<b>ASSETS</b>			
<b><u>NON-CURRENT ASSETS</u></b>			
Property, Plant, Equipments	H	63,706	65,302
Financial Assets			
(a) Investments	I	16,67,000	12,76,989
Other Non-Current Assets			
<b>Total Non-Current Assets</b>		<b>17,30,706</b>	<b>13,42,291</b>
<b><u>CURRENT ASSETS</u></b>			
Inventories	K	81,388	79,699
Financial Assets			
(a) Trade Receivables	L	3,51,825	3,64,678
(b) Cash and Cash Equivalents	M	61,784	63,500
(c) Bank Balances other than (b) above	M	5,64,552	4,85,283
(d) Other Financial Assets	N	2,049	1,311
<b>3B BlackBio Current Account</b>			
Other Current Assets	N	1,78,901	1,61,448
<b>Total Current Assets</b>		<b>12,40,498</b>	<b>11,55,919</b>
<b>TOTAL ASSETS</b>		<b>29,71,204</b>	<b>24,98,210</b>
<b>EQUITY AND LIABILITIES</b>			
<b><u>EQUITY</u></b>			
Equity Share Capital *	A	85,684	85,684
Other Equity	B	26,42,176	21,92,124
<b>Total Equity</b>		<b>27,27,860</b>	<b>22,77,808</b>
<b><u>NON CURRENT LIABILITIES</u></b>			
Financial Liabilities			
(a) Borrowings	C	3,069	7,144
Deferred Tax Liability		58,184	43,082
Other Non-Current Liability		0	2
<b>Total Non-Current Liabilities</b>		<b>61,253</b>	<b>50,228</b>
<b><u>CURRENT LIABILITIES</u></b>			
Financial Liabilities			
(a) Borrowings	D	0	0
(b) Trade Payables	E		
i) Total Outstanding dues to Micro Enterprises and Small Enterprises		6,193	5,948
ii) Total Outstanding dues other than Micro Enterprises and Small Enterprises		9,676	30,146
(c) Other Financial Liabilities	F	3,724	3,724
Other Current Liabilities	F	14,298	22,030
Provisions	G	1,48,200	1,08,326
<b>Total Current Liabilities</b>		<b>1,82,091</b>	<b>1,70,174</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>29,71,204</b>	<b>24,98,210</b>

Summary of Significant Accounting Policies "S"

The accompanying notes are integral parts of the financial statement.

**For and behalf of the Board of Directors**

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

**Dhirendra Dubey**

**Nikhil Kuber Dubey**

**For BAHETI & CO.**

(Chairman & Managing Director)

(Chief Financial Officer & Whole-Time Director)

Chartered Accountants

DIN: 01493040

DIN: 00538049

**NAVNEET KAUR**

**Deepak Baheti**

(Company Secretary)

(Partner)

ACS No. 29130

Firm Registration No.: 006287C

Place: Bhopal

Membership No. 75063

Date: 28<sup>th</sup> May 2025

UDIN: 25075063BMGX3316

**M/s 3B BLACKBIO DX LIMITED (FORMERLY KILPEST INDIA LIMITED)  
STANDALONE STATEMENT OF PROFIT AND LOSS AS AT 31<sup>st</sup> March 2025**

(Rs. In Thousand)

PARTICULARS	SCHEDULE	As at 31-Mar-25	As at 31-Mar-24
<b>INCOME</b>			
Revenue from Operations	O	9,05,297	7,07,245
Other Income		1,50,258	1,23,180
<b>TOTAL INCOME (I)</b>		<b>10,55,555</b>	<b>8,30,425</b>
<b>EXPENSES</b>			
Cost of raw material and components consumed	Q	2,47,573	1,98,113
Purchase of Stock in Trade		0	0
Change in Inventory of Finished Goods	R	(3,645)	3,427
Employee benefits expenses	S	62,097	51,445
Finance cost		968	1,138
Depreciation and amortization expenses		8,574	8,685
Other expenses	T	1,00,712	1,03,173
<b>TOTAL EXPENSE (II)</b>		<b>4,16,280</b>	<b>3,65,980</b>
Profit Before Tax (I-II)		6,39,275	4,64,445
Tax Expenses			
Current tax		1,48,200	1,08,326
Earlier Years		257	81
Deferred tax		15,223	13,903
<b>PROFIT FOR THE YEAR</b>		<b>4,75,595</b>	<b>3,42,135</b>
<b>Other Comprehensive Income/Loss</b>		<b>0</b>	<b>0</b>
<b>Total Comprehensive Income</b>		<b>4,75,595</b>	<b>3,42,135</b>
Add: Balance of Profit Brought Forward from Previous Year		0	0
<b>BALANCE CARRIED TO BALANCE SHEET</b>		<b>4,75,595</b>	<b>3,42,135</b>

Summary of Significant Accounting Policies "S"

The accompanying notes are integral parts of the financial statement.

**For and behalf of the Board of Directors**

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

**Dhirendra Dubey**  
(Chairman & Managing Director)  
DIN: 01493040

**Nikhil Kuber Dubey**  
(Chief Financial Officer & Whole-Time Director)  
DIN: 00538049

**For BAHETI & CO.**  
Chartered Accountants

**NAVNEET KAUR**  
(Company Secretary)  
ACS No. 29130  
Place: Bhopal  
Date: 28<sup>th</sup> May 2025

**Deepak Baheti**  
(Partner)  
Firm Registration No.: 006287C  
Membership No. 75063  
UDIN: 25075063BMGX3316

**M/s 3B BLACKBIO DX LIMITED (FORMERLY KILPEST INDIA LIMITED)**  
**STANDALONE AUDITED STATEMENT OF CASH FLOW AS AT 31<sup>st</sup> March 2025**

(Rs. In Thousand)

	For the year ended 31st March 2025	For the year ended 31st March 2024
	Audited	Audited
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net Profit Before Tax & Extra-Ordinary Items	6,39,275	4,64,445
<b>Adjustments for:</b>		
Profit on sale of Fixed Assets	0	(104)
Depreciation	8,574	8,685
Interest Paid	968	1,138
Bank Interest Accrued A/c	0	(3,368)
Unrealised Gain on Investments carried at Fair Value through P&L	(60,591)	(57,859)
<b>Operating Profit before working capital changes</b>	<b>5,88,226</b>	<b>4,12,938</b>
<b>Adjustments for:</b>		
Inventories	(1,689)	(3,385)
Trade and other Receivables	(5,338)	(60,400)
Trade Payables and Other Liabilities	11,917	43,917
Cash generated from operations	<b>5,93,116</b>	<b>3,93,069</b>
Income tax - Current Year	(1,48,200)	(1,08,326)
Income tax - Earlier Years	(257)	(81)
<b>Net Cash used/ available from Operating Activities (A)</b>	<b>4,44,659</b>	<b>2,84,662</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Purchase / Sale of Fixed Assets	(6,977)	(5,080)
Acquisition of Investment (Net of Sales)	(3,29,420)	(1,98,109)
Decrease in other Non-Current Assets	(2)	0
<b>Net Cash Used in Investing Activities (B)</b>	<b>(3,36,399)</b>	<b>(2,03,189)</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Increase in share capital	0	20
Increase/Decrease in bank borrowings	0	(11,157)
Decrease in Other Non-Current Liability	(4,074)	0
Increase/Decrease in other borrowings	0	(1,990)
Interest Paid	(968)	(1,138)
Equity Dividend Paid	(25,665)	(21,926)
<b>Net Cash From Financing activities (C)</b>	<b>(30,707)</b>	<b>(36,190)</b>
<b>Net Increase /Decrease in Cash &amp; Cash equivalents (A+B+C)</b>	<b>77,553</b>	<b>45,283</b>
Cash & Cash equivalents as at 1 <sup>st</sup> April opening balance	5,48,783	5,03,500
<b>Cash &amp; Cash equivalents as at 31<sup>st</sup> March closing balance</b>	<b>6,26,336</b>	<b>5,48,783</b>

Note:

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

For and behalf of the Board of Directors

As part our annexed report of even date

**Dhirendra Dubey**  
(Chairman & Managing Director)  
DIN: 01493040

**Nikhil Kuber Dubey**  
(Chief Financial Officer & Whole-Time Director)  
DIN: 00538049

**For BAHETI & CO.**  
Chartered Accountants

**NAVNEET KAUR**  
(Company Secretary)  
ACS No. 29130  
Place: Bhopal  
Date: 28<sup>th</sup> May 2025

**Deepak Baheti**  
(Partner)  
Firm Registration No.: 006287C  
Membership No. 75063  
UDIN: 25075063BMGX3316

**Schedules annexed to and forming part of the Balance Sheet as on 31<sup>st</sup> March 2025**

(Rs. In Thousand)

Particulars		As at 31 <sup>st</sup> March 2025		As at 31 <sup>st</sup> March 2024
<b>SCHEDULE 'A'</b>				
<b>EQUITY SHARE CAPITAL</b>				
	No. of Shares		No. of Shares	
<b>AUTHORIZED SHARE CAPITAL</b>				
Equity share of ₹10/- each	1,62,00,000	<b>1,62,000</b>	1,62,00,000	<b>1,62,000</b>
Issued Subscribed & Paid-up				
Equity share of ₹10/- each	8,583	85,827	8,583	85,827
Fully Paid up				
Less : Call in Arrears		143		143
<b>TOTAL</b>		<b>85,684</b>		<b>85,684</b>

Note:

1) Out of above 7,50,000 bonus share of ₹10/- each were allotted during the year 1994-95 by capitalization of Revaluation Reserve and General Reserve.

**SCHEDULE 'B'**

**RESERVES AND SURPLUS**

Share Premium Account

Balance as per last year

88,353

88,353

Add:-during the year

0

88,353

0

88,353

**CAPITAL RESERVE**

Credit linked capital subsidy

Balance as per Last year

2,437

2,437

Add:- Received during the year

0

2,437

0

2,437

**GENERAL RESERVE**

Balance as per last year

651

651

**PROFIT & LOSS ACCOUNT**

Opening Balance

21,00,683

17,83,842

Add: Profit for the year

4,75,717

3,38,767

Less: Dividend Paid

25,665

25,50,736

21,926

21,00,683

**SCHEDULE 'C'**

**LONG TERM BORROWINGS**

(a) Deposit (un-secured)

(i) From Directors

3,069

7,144

(ii) From Other

0

3,069

0

7,144

**SCHEDULE 'D'**

**SHORT TERM BORROWINGS**

(A) Loans Repayable on Demand

(i) From bank

0

0

(i) SBI Stand by Line of Credit (SLC)

0

0

(Rs. In Thousand)

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
<b>SCHEDULE 'E' TRADE PAYABLE</b>		
(I) Sundry creditors for goods supplied/services (For MSME details and ageing of trade payables, please refer Point No. F.6 in Notes to Accounts)	15,869	36,094
<b>TOTAL</b>	<b>15,869</b>	<b>36,094</b>

**SCHEDULE 'F'**

**OTHER CURRENT LIABILITIES**

Unpaid/Unclaimed Dividend	6,960	5,922
Taxes payable/GST Payable	4,433	14,072
Income tax deducted at source	1,282	2,299
Other outstanding liabilities	5,348	3,461
<b>TOTAL</b>	<b>18,023</b>	<b>25,754</b>

**SCHEDULE 'G'**

**SHORT TERM PROVISIONS**

(I) Provision for income tax	1,48,200	1,08,326
<b>TOTAL</b>	<b>1,48,200</b>	<b>1,08,326</b>

**3B BLACKBIO DX LIMITED (FORMERLY KILPEST INDIA LIMITED)**  
**SCHEDULE 'H'**

**FIXED ASSETS – TANGIBLE**

Schedule annexed to and forming part of the Balance Sheet as at 31<sup>st</sup> March 2025

GROSS BLOCK		DEPRECIATION							NET BLOCK		
S.No.	Particulars	Gross Block as on 01-04-2024	Addition during the year	Sale/Transfer during the year	Total Assets as on 31-03-2025	Total Depreciation up to 31-03-2024	Provided for the year	Dep Adjustment	Total Depreciation up to 31-03-2025	As on 31-03-2025	As on 31-03-2024
1	2	3	4	5	6	7	8	9	10	11	12
1	Leasehold land	1,540			1,540	0	0		0	1,540	1,540
2	Freehold land	2,198			2,198	0	0		0	2,198	2,198
3	Factory Building	9,589			9,589	4,093	304		4,397	5,192	5,496
4	Office Building	2,141			2,141	297	34		331	1,810	1,844
5	R & D Building	11,469			11,469	3,589	181		3,771	7,698	7,880
6	R & D Equipment	14,846			14,846	12,875	705		13,580	1,266	1,971
7	Plant & Machinery	9,949	25		9,974	9,452	21		9,473	501	497
8	Pollution Control Equipment	740			740	703	0		703	37	37
9	Electric Installations	761			761	659	48		707	53	102
10	Laboratory Equipments	11,532			11,532	5,562	787		6,349	5,183	5,970
11	Air-conditioners & Refrigerators	690	56		746	655	47		702	44	34
12	Generator	589			589	564	0		564	25	25
13	Vehicles	0		0	0	0	0		0	0	0
14	Office Equipments & Machinery	605			605	575	0		575	30	30
15	Computers	1,420	17		1,437	1,328	37		1,365	72	92
16	Furniture & Fixtures	1,015	27		1,042	964	26		990	52	51
17	R & D Furniture & Fixtures	1,143			1,143	1,085	0		1,085	57	57
18	Tubewell	159			159	151	0		151	8	8
19	R & D Computer	52			52	50	0		50	2	2
20	CCTV	77			77	43	5		48	29	34
21	Capital WIP	0			0	0	0		0	0	0
22	AIR CONDITIONERS	497	54		551	108	34		142	409	389
23	CCTV	58	94		152	15	8		23	128	43
24	Computer & Laptop	2,741	353		3,094	2,383	940		3,323	-229	358
25	Electrical Installation	844	29		873	232	82		314	559	612
26	Equipments	536			536	530	34		563	-28	6
27	Furniture & Fixtures	2,364	854		3,218	563	273		836	2,383	1,801
28	Lab Equipments	7,384	740		8,124	2,910	730		3,641	4,483	4,474
29	Manufacturing Equipment	1,145			1,145	405	72		477	667	740
30	Plant & Machinery	1,000	0		1,000	153	63		216	784	848
31	Power Generator.	586			586	213	37		250	336	374
32	R&D Equipments	35,624	4,728		40,352	13,661	3,532		17,193	23,159	21,963
33	SOLAR POWER PLANT 40 KWP	1,560			1,560	238	99		337	1,223	1,322
34	VEHICLE ( Car)	4,976			4,976	471	473		944	4,032	4,505
	<b>TOTAL</b>	<b>1,29,829</b>	<b>6,977</b>	<b>0</b>	<b>1,36,807</b>	<b>64,527</b>	<b>8,574</b>	<b>0</b>	<b>73,101</b>	<b>63,706</b>	<b>65,302</b>
	<b>Figures for the previous year</b>	<b>1,31,038</b>	<b>6,461</b>	<b>7,669</b>	<b>1,29,829</b>	<b>62,233</b>	<b>8,685</b>	<b>6,392</b>	<b>64,527</b>	<b>65,302</b>	<b>68,804</b>

(Rs. In Thousand)

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
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**SCHEDULE 'I'**

**Non-current investments**

**Bonds - (At Cost)**

i. Tata Capital Housing Finance Ltd. (Bonds) 7.33%	20,602	20,602
ii. Bank Of Baroda Perpetual Fund (Including Accrued Interest) 8.15%	51,866	51,866
iii. GOI Bonds 2033 7.18%	51,080	51,080
iv. GOI Bonds 2037 7.18%	51,495	0
v. GOI Bonds 2030 7.32%	52,557	0
vi. GOI Loan (G-SEC) Bonds 7.30%	49,500	49,500
vii. SBI Perpetual Bond 7.74%	9,312	9,312
viii. SBI Perpetual Bond 7.75%	20,740	20,740
ix. HDFC Credila Financial Services Pvt Ltd Bonds 8.25%	20,682	20,682
x. Bank of Baroda Perpetual Bonds 8.5%	21,376	21,376
xi. SBI Perpetual Bond 8.50%	0	9,163
xii. SBI Perpetual Bond 8.75%	0	8,645
xiii. Bank of Baroda Perpetual Bonds 8.99%	0	9,530
xiv. Canara Bank 8.24% Perp Bond	20,276	20,276
xv. Canara Bank 8.50% Perp Bond	20,439	20,439
xvi. India Grid trust Bonds 7.45%	2,518	2,518
xvii. Indian Bank Perp Bonds -8.44%	20,312	20,312
xviii. PNB Perpetual Bonds 8.6%	10,063	10,063
xix. SBI Perp Bonds 7.73%	20,900	20,900
xx. HDB Financial Services 8.4%	32,287	0
xxi. TATA Capital Finance 7.89 % Bonds	20,324	20,324
xxii. TATA Capital Limited 8.15 % Bonds	21,330	0
	<b>5,17,660</b>	<b>3,87,330</b>

**Mutual Funds - At Fair Market Value**

i. Aditya Birla Sun Life Income Fund	63,878	58,824
ii. Aditya Birla Sun Life Mutual Fund	64,821	59,621
iii. Bandhan Banking PSU Debt Mutual Fund	64,035	59,167
iv. Bandhan Bond Fund- Short term plan	64,320	59,114
v. Kotak - Savings Fund Growth (Reg) Plan	126	117
vi. Kotak Dynamic Bond fund	45,945	42,026
vii. Kotak Medium Term Fund	85,583	78,293
viii. SBI Dynamic Bond Fund	63,910	59,076
ix. SBI Magnum Medium Duration Fund- Growth	63,883	58,982
x. SBI Short Term Debt Fund - Reg. Growth	62,767	58,089
xi. SBI CPSE BOND	5,959	5,522
xii. ICICI Prudential Balance Advantage Fund	76,860	70,989
xiii. ICICI Prudential Credit Risk Fund Dp- Growth	32,935	30,225
xiv. Bandhan CRISIL Gilt 2027 Index Fund	24,003	22,177
xv. Nippon Nivesh Lakshya Fund	11,608	10,564

(Rs. In Thousand)

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
xvi. ICICI Prudential Asset Allocator Fund	52,096	0
xvii. Kotak Emerging Equity Fund	4,817	0
xviii. Nippon India Multi Cap Fund	5,035	0
xix. SBI Automotive Opportunities Fund	2,157	0
xx. Alchemy Leaders of Tomorrow	10,646	0
xxi. Parag Parikh Flexi Cap Direct G	5,148	0
xxii. UTI Nifty next 50 Index Fund	5,346	0
	<b>8,15,877</b>	<b>6,72,785</b>

**Government Bonds & Debentures - At Cost**

National Highway Authority of India Bonds 8.3%	19,425	19,425
Power Finance Corporation Non- Convertible Debentures 6.95%	50,657	50,657
Rural Electrification Corporation Ltd Perpetual Bonds 7.97%	30,621	30,621
	<b>1,00,703</b>	<b>1,00,703</b>

**Investment in Shares**

**TRUPCR Europe - England United Kingdom  
- Unquoted**

(700 Shares for ₹10,38,98,300)

1,03,898

1,03,898

**Life Insurance Corporation of India -  
Quoted**

(4419 Equity Shares Purchased at ₹949/-  
each, PY :4419 Equity Shares)

4,194

4,194

**Mercedes Benz Financial Services  
Preference Shares**

(100 Preference Shares Purchased at  
₹10,06,900/- each, PY :Nil)

1,00,690

0

**NSE Unlisted Equity Shares**

(10000 Equity Shares Purchased at ₹1590/-  
each, PY :Nil)

15,900

0

**Indus-Infra Trust INVIT - Quoted**

(80789 Equity Shares at ₹100/- each, PY  
:80789 Equity Shares)

8,079

8,079

**Govindpura Audhyogik Kshetra**

**Pradhusan Nivaran Kendra**

(1 Equity Shares at ₹100/- each, PY :1  
Share)

0

0

**2,32,761**

**1,16,171**

<b>TOTAL</b>	<b>16,67,000</b>	<b>12,76,989</b>
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**SCHEDULE 'J'**

**LONG TERM LOANS AND ADVANCES**

(I) Deposits unsecured, considered goods

0

0

<b>TOTAL</b>	<b>0</b>	<b>0</b>
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(Rs. In Thousand)

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
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**SCHEDULE 'K'**

**INVENTORIES**

(At cost except otherwise stated as valued,  
Verified and certified by the Management)

(i) Raw Materials	60,238	61,852
(ii) Packing Materials	4,965	5,306
(iii) Finished Goods	16,185	12,540

(At cost or market price whichever is lower)

<b>TOTAL</b>	<b>81,388</b>	<b>79,699</b>
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**SCHEDULE 'L'**

**TRADE RECEIVABLES**

Trade Receivables	3,51,825	3,64,678
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(For ageing of trade receivables, please  
refer Point No. F.5 in Notes to Accounts)

<b>TOTAL</b>	<b>3,51,825</b>	<b>3,64,678</b>
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**SCHEDULE 'M'**

**CASH AND CASH EQUIVALENTS**

(A) Balance with banks:

(I) Earmarked Bank Balances -			
Unpaid dividend		6,980	5,942
(II) Bank Balances held as margin money or as security against			
(i) Other Commitments			
Guarantee Margin		632	527
(ii) Other Commitments			
Forward Contract Margin		50	500
(III) Other Bank Balances			
(i) Other including balances in current account			
		79,462	59,009
(IV) FDR			
		5,36,675	4,80,251
(a) HDFC			
	2,90,072	2,43,892	
(b) SBI			
	2,46,603	2,36,358	
(V) Security Deposit with Various Agencies			
		1,487	1,779
(B) Cash on hand			
		1,050	775

<b>TOTAL</b>	<b>6,26,336</b>	<b>5,48,782</b>
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**SCHEDULE 'N'**

**SHORT TERM LOANS & ADVANCES**

(A) Unsecured, considered good

(i) Advance Income tax			
		1,27,886	1,13,440
(ii) Balances with Excise & GST Authorities			
		303	11,285
(iii) Others			
a) Advances for goods purchase			
		2,049	1,311
b) Advances given to employees, prepaid expenses and other trade advances			
		50,712	36,723

<b>TOTAL</b>	<b>1,80,950</b>	<b>1,62,759</b>
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(Rs. In Thousand)

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
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**SCHEDULE 'O'**

**REVENUE FROM OPERATIONS**

**Sales of products**

Agrochemical Products	86,186	91,707
Diagnosics & Life Sciences Kits	6,13,084	4,87,483

**Export Sale**

Agrochemical Products	35,675	41,019
Diagnosics & Life Sciences Kits	1,70,352	87,036

<b>Total</b>	<b>9,05,297</b>	<b>7,07,245</b>
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**SCHEDULE 'P'**

**OTHER INCOME**

Interest on Fixed Deposit	35,956	33,111
Interest on Bonds	45,769	27,012
Interest on Tax Free Bonds	1,270	1,270
Gain on investments carried at fair value through profit and loss*	60,591	57,859
STCG on Maturity of Mutual Fund	0	719
Custom Duty Drawback	2,248	1,409
Freight Charges Export	0	1,242
Exchange Loss/gain (Net)**	1,730	150
Misc Receipts	641	31
Export Incentive (RoDTEP)	742	0
Profit on sale of Fixet Assets	250	104
Interest on IT Refund	995	70
Sundry Bal W/off	1	4
Interest Received	65	199

<b>Total</b>	<b>1,50,258</b>	<b>1,23,180</b>
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**SCHEDULE 'Q'**

**COST OF MATERIALS CONSUMED**

Agrochemical Division Material Consumed	93,692	93,281
Diagnostic/Medical Device Division Material Consumed	1,53,880	1,04,832

<b>TOTAL</b>	<b>2,47,573</b>	<b>1,98,113</b>
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**SCHEDULE 'R'**

**CHANGES IN INVENTORIES OF FINISHED**

**GOODS**

**(Increase)/ decrease in inventories:**

Inventories at the end of the year	16,185	12,540
Finished goods		
Inventories at the beginning of the year	12,540	15,967
Finished goods		

<b>TOTAL</b>	<b>(3,645)</b>	<b>3,427</b>
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(Rs. In Thousand)

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
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**SCHEDULE 'S'**

**EMPLOYEE BENEFITS EXPENSES**

Salary and wages	50,223	43,218
R&D Salary	10,832	6,787
Contribution to Provident & other funds	1,043	1,439

<b>TOTAL</b>	<b>62,097</b>	<b>51,445</b>
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**SCHEDULE 'T'**

**OTHER EXPENSES**

Power, fuel & water	1,791	1,884
Repairs to :		
Buildings	623	675
Plant & Machinery	2,137	1,311
Others	854	731
Insurance	348	494
Rent	390	201
Rates, Taxes & Duties	6,758	3,427
Auditors, remuneration	0	100
Carriage outward	12,313	13,307
R&D Expenses		
NGS	2,704	0
Other expenses	5,121	7,000
Legal & Professional Fess	3,000	3,304
Selling, Distribution & Sales Promotion Expenses	1,476	2,377
Miscellaneous expenses	63,197	68,362

<b>TOTAL</b>	<b>1,00,712</b>	<b>1,03,173</b>
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**3B BLACKBIO DX LIMITED, BHOPAL**  
**(Formerly, Kilpest India Limited)**

**Schedule 'S'**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

**A. General**

**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.

**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.

**3. 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 few employees completed the specified period of service hence 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.

**(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:

a. 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.

**Derecognition of financial instruments:**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

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.

**B. NOTES TO ACCOUNTS:**

1. Previous year figures have been recast and regrouped wherever necessary.
2. In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business. The provisions of all known liabilities is adequate and not in excess of the amount reasonably necessary.
3. The provision for Income Tax has been made as per the provisions of the Income Tax Act, 1961
4. Amount held in margin accounts with State Bank Of India, Panchanan Bhawan Branch, Bhopal & with State Bank of India SME Branch Bhopal is ₹602.28 thousand (Previous year ₹526.76 thousand).

5. Contingent Liabilities:

(Rs. In Thousand)

Particulars	2024-25	2023-24
I) Guarantees given on behalf of the Company by Company's bankers	2007.05	1933.10
II) Letters of Credit for purchase of raw materials	-NIL-	-NIL-

6. Amount payable to SSI Units beyond a period of 45days is nil.

7. Expenditure on Scientific Research:-

- a) Capital Expenditure – ₹4728.07 (Previous Year ₹1126.83)
- b) Revenue Expenditure – ₹18649.62 (Previous Year ₹5317.99)

8. DIRECTORS REMUNERATION

(Rs. In Thousand)

	2024-2025	2023-2024
Remuneration	7440.00	7440.00
Other Benefits	20620.00	14664.00
Sitting Fees	304.50	157.50
	<b>28364.50</b>	<b>22261.50</b>

9. (A) Break-up of Raw Materials Consumed

(Rs. In Thousand)

Particulars	2024-2025	2023-2024
<b>Raw Materials</b>		
Agrochemical Division	93692.00	93280.77
Diagnostic Division	153880.00	104832.47
<b>TOTAL</b>	<b>247572.00</b>	<b>198113.24</b>

(B) Break-up of Sales:

(Rs. In Thousand)

Particulars	2024-2025	2023-2024
Agrochemical Division	121861.00	136851.49
Diagnostic Division	783436.00	574518.80
<b>TOTAL</b>	<b>905297.00</b>	<b>711370.29</b>

(C) Break-up of Closing & Opening value of inventories:

(Rs. In Thousand)

Particulars	Closing Inventory		Opening Inventory	
	2024-2025	2023-2024	2024-2025	2023-2024
Agrochemical Division	11475.00	8318.00	8318.00	11464.15
Diagnostic Division	4708.00	4222.00	4222.00	4502.68
<b>TOTAL</b>	<b>16183.00</b>	<b>12540.00</b>	<b>12540.00</b>	<b>15966.83</b>

(D) Earnings in Foreign Exchange:

(Rs. In Thousand)

Particulars	2024-2025	2023-2024
Agrochemical Division	35675.00	41018.94
Diagnostic Division	170352.00	86871.69
<b>TOTAL</b>	<b>206027.00</b>	<b>127890.63</b>

(E) Expenditure in Foreign Currency:

(Rs. In Thousand)

Particulars	2024-2025	2023-2024
1. Travelling Expenses	-	-
2. Other Expenses for Research and Designing		
a) Agrochemical Division	-	-
b) Diagnostic Division	774.33	35543.32
3. CIF Value of Imports of raw materials, component and finished goods.	-	-
a) Agrochemical Division	-	-
b) Diagnostic Division	57491.92	33636.55
4. Imports of Capital Goods	-	-

To participate in International Trade Fair/ IVDR EU License Fees

(Rs. In Thousand)

Particulars	2024-2025	2023-2024
Agrochemical Division	-	-
Diagnostic Division	6437.04	1906.77
<b>TOTAL</b>	<b>6437.04</b>	<b>1906.77</b>

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

1. Raw Materials, Stores, Spare Parts

Components & Packing Material Consumed

(Rs. In Thousand)

Particulars	2024-2025		2023-2024	
	Amount	%	Amount	%
Agrochemical Division	93692.00	37.84	93280.77	47.08
Diagnostic Division	153880.00	62.16	104832.47	52.92
<b>TOTAL</b>	<b>247572.00</b>	<b>100.00</b>	<b>198113.24</b>	<b>100.00</b>

2. The AS17 issued by The Institute of Chartered Accountants of India, regarding Segment Reporting is not applicable as the Company is formulating only agro-chemical based products.

3. Related Party Disclosures as per AS-18, issued by The Institute of Chartered Accountants of India, for the year ended on 31<sup>st</sup> March 2025:-

Relationships:

I. Key Management Personnel & Relatives:-

- Shri Dharendra Dubey, Chairman & Managing Director
- Shri Nikhil Dubey, Whole-time Director
- Smt. Mithala Dubey, Director
- Smt. Anamika Dubey
- Smt. Madhulika Dubey
- Mr. Rishabh Dubey, Son of Shri Dharendra Dubey, Chairman & Managing Director
- Mr. Raghav Dubey, Son of Shri Dharendra Dubey, Chairman & Managing Director
- Ms. Ragini Kumari Dubey, Daughter of Shri. Nikhil Kuber Dubey, Whole Time Director
- Mrs. Navneet Kaur, Company Secretary

II. Enterprises over which key management personnel and/or their relatives have significant influence:-

- M/s Ram Kumar Dharendra Kumar HUF:
- Transactions during the year with related parties in normal course of business and balances at the end of the financial year.

(Rs. In Thousand)

Particulars	In relation to Item No.	
	A(i) above	
	2024-2025	2023-2024
I) Interest Paid	636.00	782.46
II) Salary & other benefits	28671.10	22124.00
III) Outstanding payable as on 31 <sup>st</sup> March 2025	7544.63	9902.97

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

(Rs. In Thousand)

Particulars	2024-2025	2023-2024
Profit after Tax	475594.96	342135.06
Weighted average number of Equity Shares of Rs 10/- each	8568.40	8568.40
Earnings Per Share (Re)	55.51	39.93

5. Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios(Standalone), along with detailed explanations is explained below:

(Rs. In Thousand)

Sr. No.	Ratios	FY 2024-25	FY 2023-24	Deviation in percentage	Explanation for significant change
a.	Current Ratio	6.81	6.79	0.29	NA
b.	Debt-Equity Ratio	0.00	0.00	0.00	NA
c.	Debt Service Coverage Ratio	92.36	109.75	-15.84	NA
d.	Return on Equity Ratio	19.00	16.48	15.33	NA
e.	Inventory turnover Ratio	11.12	8.87	25.35	Improved due to increase in Sales
f.	Trade Receivables Turnover Ratio	2.53	2.02	24.88	NA
g.	Trade Payables Turnover Ratio	9.39	5.97	57.27	Improved due to increase in credit purchases
h.	Net Capital Turnover Ratio	0.86	0.72	19.22	NA
i.	Net Profit Ratio	52.53	48.38	8.60	NA
j.	Return on Capital Employed	22.96	20.00	14.78	NA
k.	Return on Investment	17.43	15.02	16.07	NA
l.	Operating Profit Margin	55.07	49.64	10.94	NA

The formulae used in the computation of the above ratios are as follows:

(Rs. In Thousand)

S no	Ratio	Formula
a.	Current Ratio	Current Assets/Current Liabilities
b.	Debt-Equity Ratio	Long Term borrowing & Short Term Borrowings /Total Equity
c.	Debt Service Coverage Ratio	Profit before Interest & Exceptional items/Finance Cost together with principal repayment of long term borrowings
d.	Return on Equity Ratio	Profit after tax/Average Total Equity
e.	Inventory turnover Ratio	Revenue from operations/Inventories
f.	Trade Receivables Turnover Ratio	Revenue from operations/Avg Trade receivables
g.	Trade Payables Turnover Ratio	Net Credit Purchases (Material Consumed + Change in inventory of finished goods)/Average Trade payables
h.	Net Capital Turnover Ratio	Revenue from operations/Working Capital (CA-CL)
i.	Net Profit Ratio	Profit After Tax/Revenue from operations
j.	Return on Capital Employed	EBIT/Total Assets - Total Current Liability
k.	Return on Investment	Net Profit/Total Equity

Note: Previous period/Year figures have been regrouped / rearranged, wherever deemed necessary.

6. Trade Receivable Ageing Schedule (Standalone)

Refer to Schedule "L" TRADE RECEIVABLES of Standalone Balance Sheet as on 31<sup>st</sup> March,2025

(Rs. In Lakh)

	Outstanding for following periods from due date of payment						Total
	Current but not due	Less than 6 months	6months-1year.	1year-2years	2years-3years	More than 3years	
Undisputed trade receivables (considered good)	2735.50	479.50	132.66	86.47	34.60	49.52	3518.25
<b>Balance as at 31<sup>st</sup> March 2025</b>	<b>2735.50</b>	<b>479.50</b>	<b>132.66</b>	<b>86.47</b>	<b>34.60</b>	<b>49.52</b>	<b>3518.25</b>
Undisputed trade receivables (considered good)	3007.00	451.31	100.08	36.50	29.47	22.42	3646.78
<b>Balance as at 31<sup>st</sup> March 2024</b>	<b>3007.00</b>	<b>451.31</b>	<b>100.08</b>	<b>36.50</b>	<b>29.47</b>	<b>22.42</b>	<b>3646.78</b>

- There are no unbilled receivables; hence the same is not disclosed in the ageing schedule.
- The average credit period on sale of goods ranges upto 180 days.

Generally no interest is charged on trade receivables.

7. Trade Payable (Standalone)

Refer to Schedule "E" TRADE PAYABLES of Standalone Balance Sheet as on 31<sup>st</sup> March,2025

(Rs. In Lakh)

Particulars	2024-25	2023-24
a) Total Outstanding dues to Micro Enterprises and Small Enterprises	61.93	59.48
b) Total Outstanding dues other than Micro Enterprises and Small Enterprises	50.71	137.50
c) Advance from customers and other current liabilities	46.05	163.96
<b>TOTAL</b>	<b>158.69</b>	<b>360.94</b>

Trade Payable Ageing Schedule (Standalone)

(Rs. In Lakh)

	Outstanding for following periods from due date of payment					
	Not due	Less than 1 year	1year-2years	2years-3years	More than 3years	Total
a)Total Outstanding dues of Micro Enterprises and Small Enterprises	61.93	-	-	-	-	61.93
b) Total Outstanding dues to creditors other than Micro Enterprises and Small Enterprises	96.76	-	-	-	-	96.76
<b>Balance as at 31 March, 2025</b>	<b>158.69</b>	-	-	-	-	<b>158.69</b>
a)Total Outstanding dues of Micro Enterprises and Small Enterprises	59.48	-	-	-	-	59.48
b) Total Outstanding dues to creditors other than Micro Enterprises and Small Enterprises	301.46	-	-	-	-	301.46
<b>Balance as at 31 March, 2024</b>	<b>360.94</b>	-	-	-	-	<b>360.94</b>

- The Company generally pays to Micro Enterprises and Small Enterprises within 0-45 days and other creditors within 90 days.

8. Segment information for the year ended 31<sup>st</sup> March, 2025 and 31<sup>st</sup> March,2024 is as follows:

(Rs. In Lakh)

S. No.	PARTICULARS	YEAR ENDED 31/03/2025 (Audited)	YEAR ENDED 31/03/2024 (Audited)
<b>1</b>	<b>Segment Revenue</b>		
	(a)Agrochemicals	1218.61	1368.51
	(b) Diagnostic kits	8428.25	6085.21
	Total income from operations (net)	9646.86	7453.72
<b>2</b>	<b>Segment Results</b>		
	(a)Agrochemicals	-9.84	187.47
	(b) Diagnostic kits	6420.50	4482.82
	<b>Total Segment Profit before Interest and Tax</b>	<b>6410.66</b>	<b>4670.29</b>
	Less : Interest Expense		
	(a)Agrochemicals	9.68	11.38
	(b) Diagnostic kits	1.17	1.07
	<b>Profit before Tax</b>	<b>6399.81</b>	<b>4657.84</b>
<b>3</b>	<b>Segment Assets</b>		
	(a)Agrochemicals	2718.56	2835.91
	(b) Diagnostic kits	26853.28	22365.01
	Total Segment Assets	<b>29571.84</b>	<b>25200.92</b>
<b>4</b>	<b>Segment Liabilities</b>		
	(a)Agrochemicals	225.96	427.76
	(b) Diagnostic kits	2245.39	1865.89
	Total Segment Liabilities	<b>2471.35</b>	<b>2293.65</b>
<b>5</b>	(a)Agrochemicals	2492.60	2408.15
	(b) Diagnostic kits	24607.89	20499.12
	<b>Capital Employed</b>	<b>27100.49</b>	<b>22907.27</b>

9. CSR amount spent or unspent for the Financial Year:

Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs lakh)
(1)	(2)	(3)
(i)	Two percent of average net profit of the Company as per sub-section (5) of section 135	₹83.67 lakh
(ii)	Total amount spent for the Financial Year	₹83.85 lakh
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	₹0.18 lakh
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Excess Spent in previous year carry forwarded to current year	₹0.48 lakh
(vi)	Amount available for set-off in succeeding Financial Years [(iii)-(iv)+(v) ]	₹0.66 lakh

#### COST AUDITORS/COST RECORD

The Company is required to maintain cost records as specified by the Central Government as per Section 148(1) of the Act and the rules framed thereunder and accordingly, the Company has made and maintained such cost accounts and records.

In terms of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, based on the recommendations of the Audit Committee, the Board of Directors have re-appointed Sanjay Kasliwal & Associates, Cost Accountants & Social Auditor (Firm Registration No. 100888), being eligible, to conduct Cost Audit relating to the business of the Company for the year ending 31<sup>st</sup> March 2026. Whereas Cost Audit Report for the Financial Year 2024-25 will be submitted to the Ministry of Corporate Affairs within prescribed time.

Sanjay Kasliwal & Associates, have confirmed that they are free from disqualification specified under Section 141(3) and proviso to Section 148(3) read with Section 141(4) of the Act and that their appointment meets the requirements of Section 141(3)(g) of the Act. They have further confirmed their independent status and an arm's length relationship with the Company.

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

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

**FOR BAHETI & CO.**  
Chartered Accountants

**NAVNEET KAUR**  
(Company Secretary)  
ACS No. 29130  
Place: Bhopal  
Date : 28<sup>th</sup> May 2025

**DEEPAK BAHETI**  
(Partner)  
Firm Registration No. : 006287C  
Membership No. 075063  
UDIN: 25075063BMGX3316



	(Optional)	Depository Participant.
3	Proof of Address of the first holder	<p>Any one of the documents, only if there is change in the address;</p> <p><input type="checkbox"/> Unique Identification Number (UID) (Aadhaar)</p> <p><input type="checkbox"/> Valid Passport/ Registered Lease or Sale Agreement of Residence / Driving License</p> <p><input type="checkbox"/> Flat Maintenance bill accompanied with additional self-attested copy of Identity Proof of the holder/claimant.</p> <p><input type="checkbox"/> Utility bills like Telephone Bill (only land line)/ Electricity bill / Gas bill - Not more than 3 months old.</p> <p><input type="checkbox"/> Identity card / document with address, issued by any of the following: Central/State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions duly attested by the employer with date and organisation stamp</p> <p><input type="checkbox"/> For FII / sub account, Power of Attorney given by FII / sub-account to the Custodians (which are duly notarized and / or apostilled or consularised) that gives the registered address should be taken.</p> <p><input type="checkbox"/> Proof of address in the name of the spouse accompanied with self-attested copy of Identity Proof of the spouse.</p> <p><input type="checkbox"/> Client Master List (CML) of the Demat Account of the holder / claimant, provided by the Depository Participant.</p>
4	Bank details (to be updated for first holder in case of joint holding)	<p>Account Number: _____#</p> <p>Bank Name: _____</p> <p>Branch Name: _____</p> <p>IFS Code: _____</p> <p style="text-align: center;">Provide the following:</p> <p><input type="checkbox"/> Original cancelled cheque bearing the name of the security holder; <b>OR</b></p>

		<input type="checkbox"/> Bank passbook/statement attested by the Bank;
5	E-mail address	_____#
6	Mobile	_____#

\* or any date as may be specified by the CBDT

(DP: Depository Participant)

# In case it is not provided, the details available in the CML will be updated in the folio

**Authorization:** I/ We authorise you (RTA) to update the above PAN and KYC details in following additional folio(s) held in my / our name (use Separate Annexure if extra space is required):

S. No.	Name of the Issuer Company	Folio No.	Quantity of securities	Face value of securities	Distinctive number of securities (Optional)

in which I / We are the holder(s) (strike off what is not applicable).

**Declaration:** All the above facts stated are true and correct.

	Holder 1	Holder 2	Holder 3
Signature	✓		
Name	✓		
Full address	✓		
PIN	□ □ □ □ □ □	□ □ □ □ □ □	□ □ □ □ □ □



3B BlackBio Dx Ltd has been selected as a part of “Select 200 Companies” with the global business potential at DGEMS2023 held in Delhi on 27<sup>th</sup> October 2023 presented by Forbes India & D Globalist.

**Forbes**<sup>INDIA</sup>

**DGEMS 2023**

**D Globalist.**

Accelerating eXtrepreneurs™

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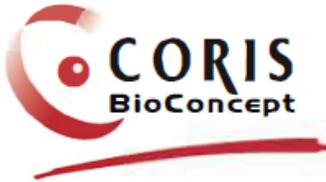
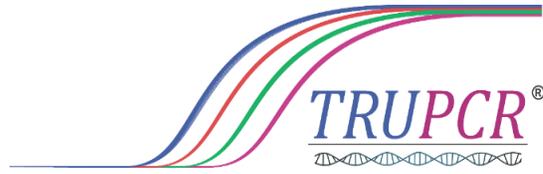
**Select  
Companies with  
Global Business  
Potential**

**3B BlackBio Dx Ltd.**

**Our Footprints**







ONCOLOGY | INFECTIOUS DISEASES | WOMEN'S HEALTH | PUBLIC HEALTH | HUMAN GENETICS



**3B BlackBio Biotech India Ltd**

An ISO 13485:2016 Certified Company

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

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