KILPEST INDIA LIMITED

REGD. OFFICE & FACTORY :
7-C, INDUSTRIAL AREA, GOVINDPURA, BHOPAL - 462 023 (INDIA)
Tel : (91-755) 2586536, 2586537, 2586439
FAX NO. : (91-755) 2580438
Email : kilpest@bsnl.in
kilpestbpl@yahoo.co.in
visit us at : www.kilpest.com
CIN : L24211MP1972PLC001131

September 2, 2020

The Relationship Manager,
Department of Corporate Relations
Bombay Stock Exchange Ltd (BSE),
P.J. Towers, Dalal Street
Fort, MUMBAI – 400 001

Dear Sir/Madam,

SUB: 48th ANNUAL REPORT OF THE COMPANY FOR THE FY 2019-20.

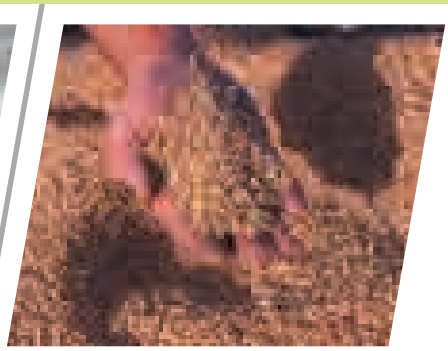
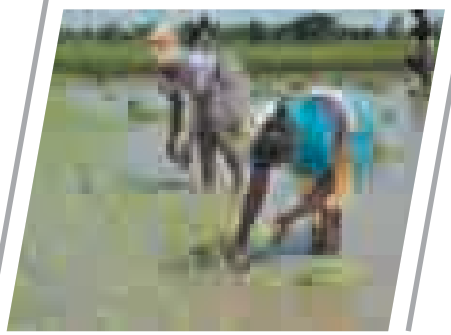
Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please find attached 48th Annual Report of the Company for the FY 2019-20.

This is for your information, records and action please.

Yours faithfully,
For KILPEST INDIA LTD,

DHIRENDRA DUBEY
DIRECTOR
Encl: as above

Kilpest

India's Leading Agri Bio-Tech Company

www.kilpest.com

A TRADITION OF QUALITY SINCE 48 YEARS





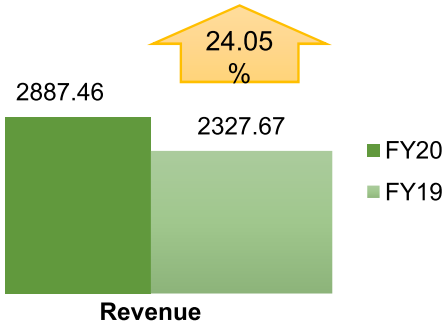


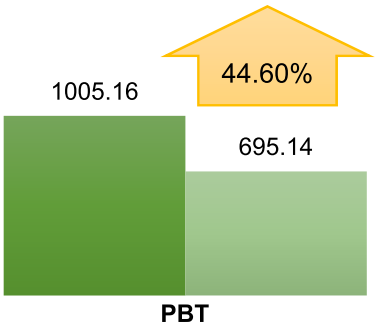
AN ISO 9001 : 2008 CERTIFIED COMPANY

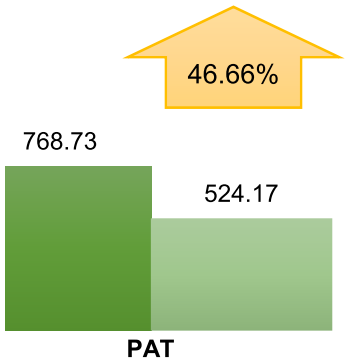
ANNUAL REPORT 2020

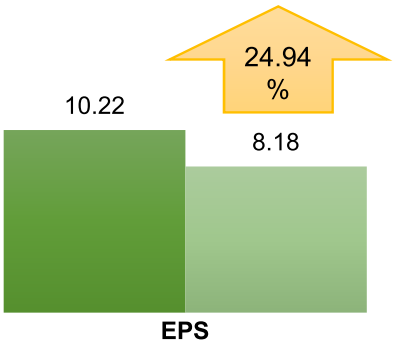
- AGROCHEMICALS
- R&D
- RESEARCHED BIOPRODUCTS
- MOLECULAR ENZYMES
- MOLECULAR DIAGNOSTIC KITS
- CONTRACT RESEARCH

Financial Highlights : Consolidated FY 20









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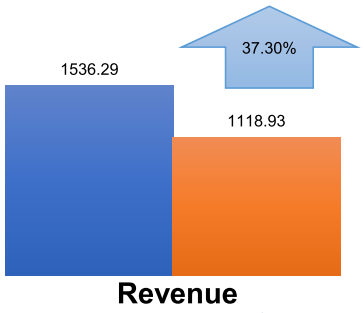
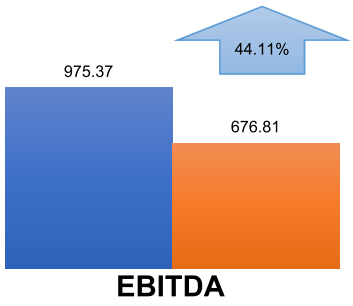
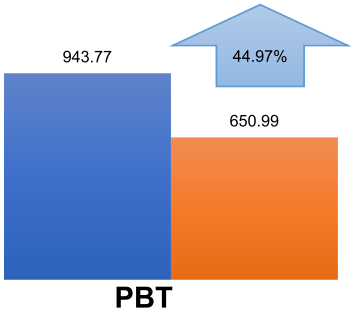
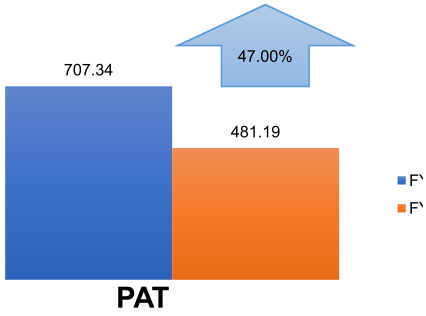
Financial Highlights :3B BLACKBIO BIOTECH FY20









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KILPEST INDIA LIMITED

BHOPAL

CIN:L24211MP1972PLC001131

FORTY EIGHT ANNUAL REPORT AND ACCOUNTS 2019-2020

BOARD OF DIRECTORS : MR. R.K. DUBEY
CHAIRMAN & MANAGING DIRECTOR

MR. D.K. DUBEY, MR. N.K. DUBEY — WHOLETIME DIRECTOR

SMT. MITHALA DUBEY — DIRECTOR

CA. SHABBAR HUSAIN, MR. ABDUL MOIN KHAN — INDEPENDENT DIRECTOR

COMPANY SECRETARY : MRS NAVNEET KAUR

BANKERS : **STATE BANK OF INDIA**
PANCHANAN BHAWAN BRANCH, T.T. NAGAR,
BHOPAL (M.P.)

AUDITORS : **M/S BAHETI& CO.**
CHARTERED ACCOUNTANTS
BHOPAL

REGISTERED OFFICE AND FACTORY : 7-C, INDUSTRIAL AREA,
GOVINDPURA,
BHOPAL - 462 023

LUCKNOW SALES DEPOT : D-1207, HIMALAYA MARG,
INDIRA NAGAR, LUCKNOW.

RAIPUR SALES DEPOT : 71/12, GURUTEG BAHADUR NAGAR,
OPP. NAYA GURUDWARA, RAVIGRAM, RAIPUR.

REGISTRAR & TRANSFER AGENTS : M/s. ADROIT CORPORATE SERVICES PVT. LTD.
19/20, JAFFERBHOY INDUSTRIAL ESTATE,
1ST FLOOR, MAKWANA ROAD,
MAROL NAKA, ANDHERI (E), MUMBAI - 400 059

KILPEST INDIA LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the FORTY EIGHTH ANNUAL GENERAL MEETING of KILPEST INDIA LIMITED, will be held at the Registered office of the Company on Friday, 25th September, 2020 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 Financial Statements of the Company for the financial year ended 31st March, 2020 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dhirendra Dubey (DIN: 01493040), Wholetime Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. RE-APPOINTMENT OF MRS. MITHLA DUBEY (DIN: 03597415), AS NON-EXECUTIVE DIRECTOR

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

"RESOLVED THAT in accordance with the provisions of Sections 149 and 152 and all other applicable provisions of the Companies Act, 2013 and (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the re-appointment of Mrs. Mithla Dubey (DIN: 03597415), as Non-Executive Director of the Company, not liable to retire by rotation, for the period of 5 (five) years with effect from 27th March 2020 to 26th March 2025"

''RESOLVED FURTHER THAT any one of the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file E-Form with the Registrar of Companies and for intimating the same to any other authority."

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

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

"RESOLVED THAT pursuant to the provisions of Section 197,198 and applicable provisions of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, pursuant to recommendation of the Nomination and Remuneration Committee of M/s Kilpest India Limited, Holding Company and subject to other requisite approvals, if any, the approval of the members be and is hereby accorded accorded for revision in the commission (included in remuneration along with salary) payable to Mr. Dhirendra Dubey, (DIN: 01493040) ,Director of the company, on the following terms and conditions as mentioned below:

Salary & Perquisites:

1 Basic Salary: Rs.1, 50, 000/- per month w.e.f. May 1, 2019 (approved in AGM dt 25-09-2019 therefore no change in salary)

2 Commission: Not exceeding 1.5(one and a half) percent of net profit w.e.f. financial year 2020-2021

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

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

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

"RESOLVED FURTHER THAT the Board of Directors of the Company, and/or M/s 3B BLACKBIO BIOTECH INDIA Subsidiary Company and/or Nomination and Remuneration Committee of M/s Kilpest India Limited, Holding Company are hereby further authorized to alter and vary the terms and conditions from time to time including designation subject to the applicable provisions of the Companies Act, 2013 and within the overall limits approved by the Shareholders of the Company."

"RESOLVED FURTHER THAT Mr. Nikhil Kuber Dubey, Director of M/s 3B BlackBio Biotech India Limited be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the forgoing resolution."

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

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

"RESOLVED THAT pursuant to the provisions of Section 197,198 and applicable provisions of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, pursuant to recommendation of the Nomination and Remuneration Committee of M/s Kilpest India Limited, Holding Company and subject to other requisite approvals, if any, the approval of the members be and is hereby accorded accorded for revision in the commission (included in remuneration along with salary) payable to Mr. Nikhil Dubey, (DIN: 00538049) ,Directors of the company, on the following terms and conditions as mentioned below:

Salary & Perquisites:

1 Basic Salary: Rs.1, 50, 000/- per month w.e.f. May 1, 2019 (approved in AGM dt 25-09-2019 therefore no change in salary)

2 Commission: Not exceeding 1.5(one and a half) percent of net profit w.e.f. financial year 2020-2021

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

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

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

"RESOLVED FURTHER THAT the Board of Directors of the Company, and/or M/s 3B BLACKBIO BIOTECH INDIA Subsidiary Company and/or Nomination and Remuneration Committee of M/s Kilpest India Limited, Holding Company are hereby further authorized to alter and vary the terms and conditions from time to time including designation subject to the applicable provisions of the Companies Act, 2013 and within the overall limits approved by the Shareholders of the Company."

"RESOLVED FURTHER THAT Mr. Dhirendra Dubey, Director of M/s 3B BlackBio Biotech India Limited be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the forgoing resolution."

BY ORDER OF THE BOARD OF DIRECTORS

(R.K. DUBEY)

CHAIRMAN & MG. DIRECTOR

Place: Bhopal

Dated: 14th Aug. 2020

Registered Office:

7-C, Industrial Area,

Govindpura, Bhopal-462 023.

CIN: L24211MP1972PLC001131

Ph: 91-755-2586536 / 2586537

Fax : 91-755-2580438 Website: www.kilpest.com

Email: kilpest@bsnl.in / kilpestbpl@yahoo.co.in/dkdkilpest@yahoo.co.in

NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM`.

2. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act"), RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING IS ANNEXED HERETO.

3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act .

5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the Annual General Meeting alongwith the Annual Report for the financial year 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice convening the 48th AGM and Annual Report 2019-20 will also be available on the Company's website at www.kilpest.com under 'Investor Relations' section and may also be accessed on the websites of the Stock Exchange i.e. Bombay Stock Exchange Limited at www.bseindia.com . The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.However, if any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the company but subject to time taken by the courier and Postal Department looking to the Covid-19.

6. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 19th September 2020 to Friday, 25th September 2020 (both days inclusive)

7. The deemed venue for 48th AGM shall be the registered office of the Company.

8. 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. Members holding shares in physical form are requested to intimate such changes to the Company/RTA, quoting their folio number.

9. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the company by e-mail at cs@kilpest.com.

10. Pursuant to Section 72 of the Companies Act, 2013, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form-SH-13, which is also available on the website of the M/s Adroit Corporate Services Pvt. Ltd

11. Brief details of the directors, who are seeking appointment/re-appointment, are annexed hereto as per requirements of regulation 36(3) of the Listing Regulations and as per provisions of the Act.

12. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 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 AGM without restriction on account of first come first served basis.

13. Institutional Investors, who are members of the Company are encouraged to attend and vote at the 48th AGM of the Company.

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

Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding and with RTA, in respect of physical holding, by writing to them. 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 to enable servicing of notices/documents/Annual Reports and other communications electronically to their e-mail address in future.

15. SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to demat their physical holdings. Members can contact the Company's Registrar and Transfer Agent, Adroit Corporate Services Pvt.Ltd. 17-21, Jafferbhoy Ind. Estate, 1st Floor, Makhwana Road, Marol Naka, Andheri (E), Mumbai 400059, India.

Tel/Direct: +91 (0)22 42270449 | Fax: +91 (0)22 2850374

16. To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.

17. SEBl has mandated the submission of Permanent Account Number ('PAN') and bank account details by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN and bank account details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN and bank account details to the Company or RTA.

18. 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 will be entitled to vote at the AGM.

19. Updation of Members' Details:

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company/Share and Transfer Agent to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing the additional details is appended at the end of this Annual Report.

Members holding shares in physical form are requested to submit the filled in form to the Company or RTA, after normalcy is restored. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

20. 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 DP and holdings should be verified from time to time.

21. CONSOLIDATION OF MULTIPLE FOLIOS

Members holding more than one share in the same name or joint names in the same order but under different ledger folios are requested to apply for consolidation of such folios into a single folio and accordingly send a request letter duly signed by the shareholder and the relevant share certificates alongwith the self attested copy of PAN card and Aadhar card to the Registrars and Share Transfer Agent (RTA) of the Company, to enable them to consolidate all such multiple folios into one single folio.

22. 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 April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. 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 AGM will be provided by CDSL.

23. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Friday, September 18, 2020 may cast their vote by remote e-Voting. The remote e-Voting period commences on Tuesday, 22nd September 2020 at 9.00 a.m. (IST) and ends on Thursday, 24th September 2020 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, September 18, 2020.

24. Members will be provided with the facility for voting through electronic voting system during the VC 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 during such proceedings of the AGM. Members who have cast their vote 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 again.

25. 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 as well as during the AGM. The e-voting module shall be disabled by CDSL for voting thereafter. The voting rights of members shall be in proportion to their equity shareholding in the paid up equity share capital of the company as on cut-off date. Any person who receives this notice, who ceases to be a member on cut-off date may treat this notice for information purposes only.Any person who acquires shares of the Company and becomes a Member of the Company the cut-off date i.e. Friday, September 18, 2020, may obtain the log in id and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he /she is already registered with CDSL for remote e-voting then he/she can use his /her existing user id and password.

26. 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.

27. The Scrutinizer will submit his report to the Chairman or to any other person authorised 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), not later than 48 hours from the conclusion of the AGM. 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 www.kilpest.com

28. Transfer to Investor Education and Protection Fund:

    a) Transfer of unclaimed dividend

    Members are hereby informed that under the Act, the Company is required to transfer the dividend which remains unpaid or unclaimed for a period of seven consecutive years or more, to the credit of the Investor Education and Protection Fund ('the IEPF'). Accordingly, Members whose dividend remains unpaid or unclaimed for the financial year ended 31st March, 2017 and for any subsequent financial year(s) are requested to make their claims to the Company or RTA without any delay, to avoid transfer of their dividend/shares to the Fund/IEPF Demat Account.

    b) 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 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.

    Accordingly, the Company has transferred Equity Shares to the demat account of the IEPF Authority during FY 2019-20 for the unclaimed and unpaid dividend of the FY 2010-11.

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) along with requisite fee as decided by the IEPF Authority from time to time. The Member/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. 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 lying as on 25.09.2019 (date of last Annual General Meeting) on website of the Company, as also with Ministry of Corporate Affairs

29. 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 so that the information required may be made available at the Meeting.

30. The statutory registers and/or the documents of the Company will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM, ie September 25, 2020. Members seeking to inspect can send an e- mail to the Company.

31. Any person who acquires shares of the Company and becomes the member of the Company after sending of this Notice and holding shares as of the cut-off date, may obtain the log in id and password by sending a request at helpdesk.evoting@cdslindia. com. However, if he /she is already registered with CDSL for remote e-voting then he/she can use his /her existing user id and password.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins on 22/09/2020 at 09:00 A.M. and ends on 24/09/2020 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18/09/2020 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) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on "Shareholders" module.

(v) 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.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at https://www.cdslindia.com from Login - Myeasiusing yourlogin credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e Votingoption and proceed directly to cast your vote electronically.

(vi) Next enter the Image Verification as displayed and Click on Login.

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

(viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number obtained from RTA.
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. • 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 as mentioned in instruction (v).

(x) After entering these details appropriately, click on "SUBMIT" tab.

(x) 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.

(xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant <KILPEST INDIA LIMITED> on which you choose to vote.

(xiii) 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 N implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) 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.

(xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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 provide Demat account detials (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id.**

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at https://www.evotingindia.com under shareholders/members login by using the remote

e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. 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.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance atleast 7 days prior to meeting (i.e. 18-09-2020) 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. 18-09-2020) mentioning their name, demat account number/folio number, email id, mobile number at cs@kilpest.com. These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. Only those shareholders, who are present in the AGM 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 AGM.

3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) **Note for Non - Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.
- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 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 (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.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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

ITEM NO. 03:

Mrs. Mithla Dubey was appointed as Non-Executive Director of the company by the shareholders at the AGM held on 30th September 2015 for the term of 5 (Five Years) w.e.f. 27th March 2015. As per the existing terms of her appointment, her tenure had expired on 26th March 2020.

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, in its meeting held on 26th June 2020, and subject to the approval of members of the Company, re-appointed Mrs. Mithla Dubey as a Non-Executive Director of the Company for the period of 5(Five) years w.e.f 27th March 2020 to 26th March 2025.

The Board of Directors further upon the recommendation of the Nomination and Remuneration Committee, in its meeting held on 26th June 2020, and subject to the approval of members of the Company have approved the appointment of Mrs. Mithla Dubey as Non-Executive Director of the Company for a period of five years with effect from 27th March 2020.

Mrs. Mithla Dubey is 74 years old and is healthy and fit to continue She is generally associated with the Company as Director promoter and is actively involved in the social areas of the society. Therefore, Board considers that her continued association would be of immense benefit to the Company

Save and except Mrs. Mithla Dubey and her relatives who are concerned /interested in their respective resolutions none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution(s).

The Board recommends the resolution for approval of the members by way of Special Resolution.

Item No. 4

Mr. Dhirendra Dubey has been working as Whole Time Director in M/s Kilpest India Limited since 01-07-1995 (Date of First Appointment), presently he is drawing a salary of Rs 60,000 p.m. along with the benefit of Provident Fund, from M/s Kilpest India Limited, Holding Company.

He has been a nodal officer for the starting of the Subsidiary Company i.e. M/s 3B BLACKBIO BIOTECH INDIA LIMITED right from beginning and was working as its Director of the Company since 12-11-2010 without any salary for five years until in 2017 after which he started drawing salary as was approved by AGM from time to time, with last salary drawn during FY 2018-19 as below

1 Basic Salary: Rs.1, 00, 000/- per month w.e.f. May 1, 2018.

2 Commission: Not exceeding 1(one) percent of net profit w.e.f. financial year 2017-2018

Mr. Dhirendra Dubey, Director of M/s 3B BLACKBIO BIOTECH INDIA LIMITED provided dedicated and meritorious services and significant contribution to the overall growth of the Company. Therefore the Board in view of his contribution to the Company's growth, business and the qualification and experience he holds and on recommendation of Nomination and Remuneration Committee and Audit Committee, (vide meeting dt 23-05-19) of M/s Kilpest India Limited, Holding Company increased his salary during the FY 2019-20 which is as below:

Salary and Perquisite:

1 Basic Salary: Rs.1, 50, 000/- per month w.e.f. May 1, 2019.

2 Commission: Not exceeding 1(one) percent of net profit w.e.f. financial year 2017-2018

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

1 Basic Salary: Rs.1, 50, 000/- per month w.e.f. May 1, 2019 (approved in AGM dt 25-09-2019 therefore no change in salary)

2 Commission: Not exceeding 1.5(one and a half) percent of net profit w.e.f. financial year 2020-2021

As per the provision of Schedule V of the Companies Act, 2013, a Resolution is required to be passed for payment of managerial remuneration; therefore approval of the members by way of a Resolution is sought for revision in payment of remuneration as provided

in the resolution no. 4, additional information to be given to Members in terms of Secretarial Standards on General Meetings (SS-2), are given in Annexure to the AGM Notice.

As per the proviso to Section 102(2) of the Companies Act, 2013, it is clarified that the proposed Resolution(s) does not relate to or affect any other Company.

Information required to be disclosed Schedule V of the Companies Act, 2013 is as follows:

(i) The proposed remuneration has been approved by Nomination and Remuneration Committee of M/s Kilpest India Limited, Holding Company and the Board of M/s 3B Blackbio Biotech India Limited

(ii) the Company, M/s 3B Blackbio Biotech India Limited has not defaulted in repaying any of its debts or interest payable for a continuous period of thirty days in the preceding financial year before the date of revision

(iii) Resolution is being passed at the forthcoming Annual General Meeting for revision of the remuneration.

The above salary to be paid by M/s 3B Blackbio Biotech India Limited will be over and above current salary of Rs 60,000 per month drawn from M/s Kilpest India Limited, Holding Company

The proposal is to seek the Shareholders' approval for the fixation of Mr. Dhirendra Dubey remuneration in M/s 3B Blackbio Biotech India Limited. As the present salary drawn by Mr. Dhirendra Dubey is less and not commensurate to the required salary standards and it is well below the prescribed limit under section Section 197 read with applicable provisions of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof),therefore the same has already been approved in the Board meeting of M/s 3B Blackbio Biotech India Limited dt 26-06-2020 and now ,is subject to approval of shareholders of M/s Kilpest India Limited, Holding Company in Annual General Meeting dt 25-09-2020 for approving revision in payment of remuneration.

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

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

Item No. 5

Mr. Nikhil Kuber Dubey has been working as Whole Time Director in M/s Kilpest India Limited since 11-08-1993 (Date of First Appointment), presently he is drawing a salary of Rs 60000 p.m. from Kilpest India Ltd.

He has been a nodal officer for the starting of the Subsidiary Company i.e. M/s 3B BLACKBIO BIOTECH INDIA LIMITED right from beginning and was working as its Director of the Company since 12-11-2010 without any salary for five years until in 2017 after which he started drawing salary as was approved by AGM from time to time, with last salary drawn during FY 2018-19 as below

1 Basic Salary: Rs.1,00, 000/- per month w.e.f. May 1, 2018.

2 Commission: Not exceeding 1(one) percent of net profit w.e.f. financial year 2017-2018

Mr. Nikhil Kuber Dubey, Director of M/s 3B BLACKBIO BIOTECH INDIA LIMITED provided dedicated and meritorious services and significant contribution to the overall growth of the Company. Therefore the Board in view of his contribution to the Company's growth, business and the qualification and experience he holds and on recommendation of Nomination and Remuneration Committee and Audit Committee, (vide meeting dt 23-05-19) of M/s Kilpest India Limited, Holding Company increased his salary during the FY 2019-20 which is as below:

Salary and Perquisite:

1 Basic Salary: Rs.1, 50, 000/- per month w.e.f. May 1, 2019.

2 Commission: Not exceeding 1(one) percent of net profit w.e.f. financial year 2017-2018

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

1 Basic Salary: Rs.1, 50, 000/- per month w.e.f. May 1, 2019 (approved in AGM dt 25-09-2019 therefore no change in salary

2 Commission: Not exceeding 1.5(one and a half) percent of net profit w.e.f. financial year 2020-2021

As per the provision of Schedule V of the Companies Act, 2013, a Resolution is required to be passed for payment of managerial remuneration; therefore approval of the members by way of a Resolution is sought for revision in payment of remuneration as provided in the resolution no. 5, additional information to be given to Members in terms of Secretarial Standards on General Meetings (SS-2), are given in Annexure to the AGM Notice.

As per the proviso to Section 102(2) of the Companies Act, 2013, it is clarified that the proposed Resolution(s) does not relate to or affect any other Company.

Information required to be disclosed Schedule V of the Companies Act, 2013 is as follows:

(iv) The proposed remuneration has been approved by Nomination and Remuneration Committee of M/s Kilpest India Limited, Holding Company and the Board of M/s 3B Blackbio Biotech India Limited

(v) The Company, M/s 3B Blackbio Biotech India Limited has not defaulted in repaying any of its debts or interest payable for a continuous period of thirty days in the preceding financial year before the date of revision

(vi) Resolution is being passed at the forthcoming Annual General Meeting for revision of the remuneration.

The above salary to be paid by M/s 3B Blackbio Biotech India Limited will be over and above current salary of Rs 60,000 per month drawn from M/s Kilpest India Limited, Holding Company

The proposal is to seek the Shareholders' approval for the fixation of Mr. Nikhil Kuber Dubey remuneration in M/s 3B Blackbio Biotech India Limited. As the present salary drawn by Mr. Nikhil Kuber Dubey is less and not commensurate to the required salary standards and it is well below the prescribed limit under section Section 197 read with applicable provisions of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof),therefore the same has already been approved in the Board meeting of M/s 3B Blackbio Biotech India Limited dt 26-06-2020 and now ,is subject to approval of shareholders of M/s Kilpest India Limited, Holding Company in Annual Ordinary General Meeting dt 25-09-2020 for approving revision in payment of remuneration.

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

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

DETAILS UNDER REGULATION 36(3) AND SS-2 OF SECRETARIAL STANDARDS ON GENERAL MEETING REGARDING APPOINTMENT OR RE-APPOINTMENT OF THE DIRECTORS AND/OR FIXATION OF REMUNERATION AT THE FORTHCOMING ANNUAL GENERAL MEETING of **M/s KILPEST INDIA LIMITED ,** HOLDING COMPANY.

Name of the Director	**Mr. Dhirendra Dubey**	**Mrs. Mithla Dubey**
Category	Executive, Promoter	Non-Executive, Promoter (Women)
Date of Birth	29/04/1967	02/11/1946
Date of First Appointment	01/07/1995	27/03/2015
Qualifications	B.Sc	Matriculate
Brief Profile and Expertise in Specific Functional Area	Mr. Dhirendra Dubey aged 53 years is Whole Time Director of the Company, is an entrepreneur. He is looking after the Marketing, R&D, Administration and procurement. He has been associated with the Company as Promoter Director. Spanning 30 years experience, Shri Dhirendra Dubey has hands -on wide experience in Agrochemical, Biotechnology & Molecular Diagnostic industry in Marketing, R&D,& Day to Day business running. Shri 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 the company and carries out his duties as entrusted to him from time to time by the Board of Directors. He has successfully attended several programmes for organization business leadership.	As per the applicable provisions of 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 74 years was appointed. She is generally associated with the Company as Director promoter and is actively involved in the social areas of the society.
List of other Directorships held in Public Limited Companies	Nil	Nil
Chairman/ Member of committees of the Board of Companies of which he is a director	Kilpest India Limited, Member: Audit Committee, Stakeholders Relationship Committee & Nomination and Remuneration	Nil
Shareholding as on 31-03-2020	380398 Equity Shares	447350 Equity Shares
Number of Meeting of Board attended during the year and other directorship etc.	Please refer "Report on Corporate Governance" forming part of this Annual Report.	Please refer "Report on Corporate Governance" forming part of this Annual Report.
Membership, Chairman of Committees in the Outside Companies	Nil	Nil
Remuneration last drawn	Rs. 7.20 Lacs Per Annum	Nil
Relationship with other Directors/KMP etc	Son of Mr. R.K. Dubey, Managing Director and Mrs. Mithla Dubey, Director and Brother of Mr. Nikhil Kuber Dubey, Whole-Time Director	Wife of Mr. R.K. Dubey, Managing Director and Mother of Mr. Dhirendra Dubey and Mr. Nikhil Kuber Dubey, Whole-Time Directors

INFORMATION PURSUANT TO SS-2 OF SECRETARIAL STANDARDS ON GENERAL MEETING REGARDING APPOINTMENT OR RE-APPOINTMENT OF THE DIRECTORS AND/OR FIXATION OF REMUNERATION AT THE FORTHCOMING ANNUAL GENERAL MEETING of **M/s 3B BLACKBIO BIOTECH INDIA LIMITED,** SUBIDIARY COMPANY.

Name of the Director	**Mr. Nikhil Kuber Dubey**	**Mr. Dhirendra Dubey**
Category	Executive, Promoter	Executive, Promoter
Date of Birth	07/11/1970	29/04/1967
Date of First Appointment	12/11/2010	12/11/2010
Qualifications	B.Sc	B.Sc
Brief Profile and Expertise in Specific Functional Area	Mr. Nikhil Kuber Dubey aged 50 years is Whole Time Director of the Company, is an entrepreneur. He is looking after Finance, Banking and Taxation. He has successfully attended several programmes for organization business leadership.	Mr. Dhirendra Dubey aged 53 years is Whole Time Director of the Company, is an entrepreneur. He is looking after the Marketing, R&D, Administration and procurement. He has been associated with the Company since 2010 as Promoter Director. Spanning 30 years experience, Shri Dhirendra Dubey has hands -on wide experience in Biotechnology & Molecular Diagnostic industry in Marketing, R&D,& Day to Day business running. Shri 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 the company and carries out his duties as entrusted to him from time to time by the Board of Directors.
List of other Directorships held in Public Limited Companies	M/s Kilpest India Limited.	M/s Kilpest India Limited.
Chairman/ Member of committees of the Board of Companies of which he is a director	Kilpest India Limited, Holding Company Member: Audit Committee and Stakeholders Relationship Committee	Kilpest India Limited, Holding Company Member: Audit Committee Stakeholders Relationship Committee & Nomination and Remuneration Committee
Shareholding as on 31-03-2020	Nil	Nil
Number of Meeting of Board attended during the year and other directorship etc.	8	7
Membership, Chairman of Committees in the Outside Companies	Kilpest India Limited, Holding Company Member: Audit Committee and Stakeholders Relationship Committee	Kilpest India Limited, Holding Company Member: Audit Committee Stakeholders Relationship Committee & Nomination and Remuneration Committee
Remuneration last drawn	Rs. 17.50 Lacs Per Annum + Commission of 1% of net profit	Rs. 17.50 Lacs Per Annum + Commission of 1% of net profit
Relationship with other Directors/KMP etc	Brother of Mr. Dhirendra Dubey, Whole-Time Director	Brother of Mr. Nikhil Kuber Dubey, Whole-Time Director

STATEMENT PURSUANT TO PROVISON TO SCHEDULE V (PART II SECTION II (A) (CLAUSE IV)) OF THE COMPANIES ACT, 2013 for **M/s 3B BLACKBIO BIOTECH INDIA LIMITED,** SUBIDIARY COMPANY.

I. GENERAL INFORMATION

1	Nature of Industry	DIAGNOSTIC KITS/PATHOLOGICAL ENZYME INDUSTRY: The Company working for the development of PCR Enzymes, Ready to use PCR Mastermix, PCR reagents and Molecular Diagnostic (MDx) based kits for Tuberculosis (MTB), HIV, Human Papilloma Virus (HPV), Hepatits B (HBV) and Hepatits C (HCV). Supported by a leading and highly innovative R&D portfolio, it also intends to improve and provide customized solutions by cooperating closely with leading National and Global companies, hospitals and R&D centers while the Company's proprietary product is TRUPCR® BCR-ABL1 Kit. The TRUPCR® BCR-ABL1 Kit is a first unique Innovative product as it detects and quantifies all three transcripts (M, m, μ) responsible for CML, ALL & AML. This is first kit to be calibrated with two international reference materials WHO and ERM (European Reference material) and is highly sensitive to detect up to deep molecular response 5 (5 log reductions of disease from baseline), helping clinician to decide on further drug therapy. M/s 3B BlackBio's R&D team is involved in designing, development & validation of PCR assays which are appreciated very well across various prestigious Government/Private diagnostic laboratories of the country, and company has successfully introduced more than 25 assays during last 4 years. Keeping in mind Govt. of India vision to eradicate TB from India by 2022 company has developed TRUPCR® Rifampicin Resistant MTB Detection Kit which identifies TB along with its drug resistance status (MDRTB), which also has been successfully launched after validation at ICMR institute NIRT Chennai. 3B BlackBio developed and launched RT-PCR Kit for detection of COVID-19 on 4th April, 2020 which was a milestone for the company.			
2	Date of commencement of commercial production	12-11-2010			
3	In case of new companies, expected date of Commencement of activities as per project approved by financial institutions appearing in The prospectus.	Not Applicable			
4	Financial performance based on given indicators.	The Financial Results for the last three years are as follows:			
		Particulars	2019-20	2018-19	2017-18
			(Rs In Lakhs)	(Rs In Lakhs)	(Rs In Lakhs)
		Sales	1536.29	1118.93	765.04
		PBT	941.55	650.99	394.71
		PAT	705.66	481.19	290.61
		Dividend proposed/Paid	100%	100%	70%
5	Export Performance and Net Foreign Exchange Collection	USD 40931.00 GBP 25039.00 INR 5208547.00			
6	Foreign investments or collaborators, if any	Nil			

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

		Mr. Dhirendra Dubey, Whole Time Director	Mr. Nikhil Kuber Dubey, Whole Time Director
1.	Background Details	Mr. Dhirendra Dubey aged 53 years is Whole Time Director of the Company, is an entrepreneur. He is looking after the Marketing, R&D, Administration and procurement.	Mr. Nikhil Kuber Dubey aged 50 years is Whole Time Director of the Company. He is looking after Finance, Banking and Taxation. He has successfully attended several programmes for organization business leadership.
2.	Past Remuneration	Rs. 17.50 Lacs Per Annum + Commission of 1% of net profit as approved by Shareholders of M/s KILPEST INDIA LIMITED, Holding Company vide AGM dt 25-09-2019	Rs. 17.50 Lacs Per Annum + Commission of 1% of net profit as approved by Shareholders of M/s KILPEST INDIA LIMITED , Holding Company vide AGM dt 25-09-2019
3.	Recognition or awards.	Nil	Nil
4.	Job Profile and his suitability.	As per (1) above	As per (1) above
5.	Remuneration proposed.	As set out in the resolution at Item No. 04 of the Notice of the AGM.	As set out in the resolution at Item No. 05 of the Notice of the AGM.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin).	The remuneration proposed to be paid to the Director is very less as compared with the remuneration being paid for similar assignments in the Industry.	The remuneration proposed to be paid to the Director is very less as compared with the remuneration being paid for similar assignments in the Industry.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any.	Beside the Remuneration Proposed no pecuniary relationship with the Company except that Mr. Nikhil Kuber Dubey, Whole Time Director is the brother of Mr. Dhirendra Dubey.	Beside the Remuneration Proposed no pecuniary relationship with the Company except that Mr. Dhirendra Dubey, Whole Time Director is the brother of Mr. Nikhil Kuber Dubey

III. OTHER INFORMATION:

1.	Reasons of inadequate profits	Nil
2.	Steps taken or proposed to be taken for improvement	The Company has been consistently operating at higher levels. Further the Company has taken several initiatives like improvement of efficiency parameters, and building a formidable branding position, which is likely to hold the Company in good stead for coming years.
3.	Expected increase in productivity and profits in measurable terms	The company 3B BlackBio Biotech India Limited is expected to grow with similar trend like last year with 25-30% increase in revenue and similar growth in profit.

IV. DISCLOSURE

1.	Remuneration Package	The detailed remuneration proposed has been mentioned in resolution No. 4 and 5 each of the AGM Notice.
2.	Details of Fixed Component and performance linked incentives along with the performance criteria.	The detailed remuneration proposed has been mentioned in resolution No. 4 and 5 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.

DIRECTORS' REPORT

Dear Members,

The Directors hereby present their Forty Eighth (48th) Annual Report on the business and operations of the Company together with the Consolidated and Standalone Audited Financial Statements for the Year ended on 31st March, 2020

FINANCIAL RESULTS:

The Company's financial performance for the year ended 31st March, 2020 is summarized below:

(Rs. in Lakhs)

Sr. No.	Particulars	Year 2019-20	Year 2018-19
I	Sales Turnover	1351.17*	1208.74*
II	Profit before Depreciation	82.94	73.09
	Less: Depreciation	21.55	28.94
III	Profit before Tax (PBT)	61.39	44.15
	Less: Provision for Tax	0.00	1.18
IV	Net Profit after Tax	61.39	42.97

*Net of GST

OVERVIEW OF COMPANY'S PERFORMANCE FOR THE YEAR 2019-2020:

The Company's Sales for the FY 2019-20 stood at Rs 1351.17 lac slightly higher by 11.78% as compared to FY 2018-19 which was Rs 1208.74 lac. The Net Profit stands at Rs 61.39 lac which is substantially higher by 42.87% as compared to last year which was Rs 42.97 lac.

Agrochemical Industry continues to face challenges from erratic monsoon, lower farm gate prices for some crops, debt laden farmers. This year to add to the problems, the raw material prices started to increase since beginning of FY 2019-2020, along with shortage of products specially synthetic pyrethroids, and all these made the year tough. Still company could close the year well due to prudent controls; by product diversification continued focus of exports and public health business and cost cutting measures.

The accelerated outbreak of Coronavirus (Covid-19) across the globe and in India, has substantially disrupted the economic activities with high uncertainty. On 11th March 2020, the Covid-19 outbreak was declared a global pandemic by the World Health Organization (WHO). Consequent to this, Government of India declared lockdown on 24th March 2020, which was further extended from time to time. In line with Government directive, the Company had slowed down its manufacturing operations since 23rd March 2020, impacting working of the Company. Operations of the company has gradually started resuming during April and May 2020 at fuller capacity.

PERFORMANCE OF SUBSIDIARY:

On April 02, 2020, 3B BlackBio Biotech India Limited, a subsidiary of Kilpest India Limited developed Real-Time PCR Detection Kit for SARS CoV-2 (COVID-19). The kit has been given ICMR approval for use on patient samples. TRUPCR® SARS CoV-2 Real-Time PCR test is a molecular detection test which screens and detects COVID-19 specific genes and is a confirmatory test.

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

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

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

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

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

The subsidiary has made great achievements in terms of sales & profits and however the molecular diagnostic business shall continue to grow well for few years from now; with new product addition (with continuous R & D efforts), new customer addition, and venturing into export markets.

Your Company's products command a very good brand image in the market, and the company is regarded by big labs as a reliable solution provider at par to the foreign multinational.

The Subsidiary has made a wide range of diagnostic kits ranging from infectious diseases to *oncology, which are being accepted by big names customers in diagnostic market. The Subsidiary company has become a market leader in India. Subsidiary (Molecular Diagnostic Business) sales grew by 38.97% from 1118.93 lacs to 1536.29 lacs and EBITDAgrew from Rs 676.81 lac to Rs 975.37 lacs ; PAT grew from Rs 481.19 lac to Rs 707.34 lacs

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 March 31, 2020.

DIVIDEND:

The Board of the Company, had approved an interim dividend of 7% (Seven percentage), (0.70 Paise) {Seventy Paise only}, for the FY 2019-2020, per fully paid up equity shares of Rs. 10/- (Rupees Ten) (each) in their Board Meeting held on 12th March, 2020 .Therefore, this interim dividend declared is considered as the final dividend for the FY 2019-2020.

Emergence of Covid-19

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

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

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

TRANSFER TO RESERVES:

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

Consideration amount received against issue of Preferential Allotment of Convertible Warrants is also transferred to Reserves and Surplus as shown in Schedule "B" of 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 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 14th 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 31st March 2020. 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:

Pursuant to the special resolution passed at the Extra - Ordinary General Meeting of the Company held on Monday, December 18, 2017 your company had allotted 11, 00,000 numbers of warrants convertible into Equity Shares on Preferential Basis on December 26, 2017 to non promoter on preferential basis at an issue price of Rs 85 per warrant (Inclusive of Rs 75 towards share premium).

On 17-06-2019 these warrants were exercised and converted into Equity Shares. Upon allotment of these equity shares, the paid up equity capital of the Company has increased from Rs 6, 40, 81,000 comprising of 64,08,100 equity shares of the face value of Rs10/- each to Rs 7,50,81000/- comprising 75,08,100 equity shares of the face value of Rs10/- each. The equity shares of the Company are listed at "Bombay Stock Exchange (BSE)"

During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

Therefore, the paid up Equity Share Capital stands at Rs 7, 50, 81,000 on 31st March, 2020.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

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

The term of office of Mrs. Mithla Dubey expired on 26th March 2020. The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, in its meeting held on 26th June 2020, and subject to the approval of members of the Company has approved the appointment of Mrs. Mithla Dubey as Non-Executive Director of the Company for a period of five years with effect from 27th March 2020.

Mrs. Mithla Dubey is 74 years old and is healthy and fit to continue She is generally associated with the Company as Director promoter and is actively involved in the social areas of the society. Therefore, Board considers that her continued association would be of immense benefit to the Company.

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

Independent Directors has given declaration that he meets the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with schedules and rules 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. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

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

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 2019-2020.

Management Discussion and Analysis Report for the year 2019-2020 as stipulated under SEBI Listing Regulations, is presented in a separate section forming part of Annual Report.

CORPORATE GOVERNANCE:

Your Company continues to be committed to good Corporate Governance aligned with good practices. A separate report on Corporate Governance along with Auditors' Certificate on compliance with the Corporate Governance 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. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

RISK MANAGEMENT:

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. The Company has adopted a Risk Management Policy pursuant to Section 134 of the Act.

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 and whistle blower policy may be accessed on Company's website 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 subsidiaries, prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS'), form part of the Annual Report and are reflected in the Consolidated Financial Statements of the Company.

The Annual Financial Statements of the subsidiaries and related detailed information will be kept at the Registered Office of the Company, as also at the registered offices of the respective Subsidiary Companies and will be available to investors seeking information at any time. They are also available on the website of the Company.

The consolidated financial results reflect the operations of its subsidiary: M/s 3B BLACKBIO BIOTECH INDIA LIMITED, prepared form part of the Annual Report.

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

During the year under review, no Company has become or ceased to be a subsidiary 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 FormAOC1 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 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 2019-2020.

Criteria for evaluation of individual 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.

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

EMPLOYEE STOCK OPTION SCHEME:

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

STATUTORY AUDITORS:

Pursuant to provisions of Section 139 of the Companies Act, 2013read with the Companies (Audit and Auditors) Rules, 2014, In the 45th Annual General Meeting held on 25th September 2017, M/s Baheti & Co, Chartered Accountants (Firm Registration No. 006287C) were appointed as Statutory Auditors of the Company to hold office until the conclusion of 50th Annual General Meeting at such remuneration and out of pocket expenses, as shall be fixed by the Board of Directors of the Company. The Ministry of Corporate Affairs has vide notification dated 7th May 2018 obliterated the requirement of seeking Member's ratification at every AGM on appointment of Statutory Auditors.

The Audit Report of M/s Baheti & Co on the Financial Statements of the Company for the Financial Year 2019-2020 is a part of the 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 31st March 2020 does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s P.K. Rai & Associates, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the year ended 31st March, 2020. The Secretarial Audit Report for the Financial Year ended 31st March, 2020 is annexed as Annexure IV and does not contain any qualification, reservation, adverse remark or disclaimer

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 has appointed Mr. Rahul Jain, Chartered Accountant to conduct internal audit for the Company for FY 2019-20

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 results for the year ended 31stMarch 2020 have been prepared in accordance with IND AS prescribed under Section 133 of the Companies Act,2013 and other GAAP in India.

SECRETARIAL STANDARDS OF ICSI

The Directors have devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems were adequate and operating effectively.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:

a) Transfer of unclaimed dividend

Members are hereby informed that under the Act, the Company is required to transfer the dividend which remains unpaid or unclaimed for a period of seven consecutive years or more, to the credit of the Investor Education and Protection Fund ('the IEPF'). Accordingly, Members whose dividend remains unpaid or unclaimed for the financial year ended 31st March, 2017 and for any subsequent financial year(s) are requested to make their claims to the Company or RTA without any delay, to avoid transfer of their dividend/shares to the Fund/IEPF Demat Account.

b) 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 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.

Accordingly, the Company has transferred Equity Shares to the demat account of the IEPF Authority during FY 2019-20 for the unclaimed and unpaid dividend of the FY 2010-11.

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) along with requisite fee as decided by the IEPF Authority from time to time. The Member/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. 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 lying as on 25.09.2019 (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:

Number of Employees as on March 31, 2020 was 47.

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 and Regulation 19 of the Listing Regulations (Including any statutory modification(s) or re-enactment(s) for the time being in force).

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.

AUDIT COMMITTEE

The details pertaining to composition of audit committee are included in the Corporate Governance Report, which forms part of this report.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises directors namely Mr. Shabbar Husain, Mr. Dhirendra Dubey and Mr. Abdul Moin Khan.

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.

MEETINGS OF THE BOARD

Ten 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 11th February 2020.

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.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return as on 31st March 2020 in form MGT-9 in accordance with Section 92(3) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, are set out herewith as Annexure I to this Report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year under review, the Company has not made any investment. Further, the Company has not given any loans or corporate guarantee or provided any security during the year.

Details of Loans, Guarantees and Investments covered under the Provisions of Section 186 of the Companies Act, 2013 are given in the accompanying 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.

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 CSR Committee.
2. No significant or material orders were passed by the Regulators or Courts of Tribunals which impact the going concern status and Company's operations in future.
3. No company/companies have become/ceased to be subsidiaries, JVs or Associate companies during the year.
4. Details relating to issue of Equity Shares with Differential Rights, Sweat Equity, ESOS etc.
5. Details relating to disclosure in respect of voting rights not exercised directly by the employees in respect of shares to which the scheme relates.
6. Particulars of contracts or arrangements with related parties referred to in subsection (1) of section 188
7. Details regarding cost audit

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.

Your Directors further state that during the year under review, there was no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory, and Secretarial 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 effective during FY 2019-20.

The Statement of the Directors' Responsibility on Annual Accounts of the Company referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 shall state that-

1. That in preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. That directors had 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 and of profits and loss of the Company for that period;
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the directors had prepared Annual Accounts on a going concern basis; and
5. The directors, 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. The directors 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.

ACKNOWLEDGEMENT:

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

FOR AND ON BEHALF OF THE BOARD

PLACE: BHOPAL

R.K.DUBEY

DATE: 14/08/2020

CHAIRMAN & MANAGING DIRECTOR

ANNEXURE-I TO DIRECTORS' REPORT

FORM MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I REGISTRATION & OTHER DETAILS:

I	CIN	L24211MP1972PLC001131
ii	Registration Date	27-05-1972
iii	Name of the Company	KILPEST INDIA LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
v	Address of the Registered office & contact details	7 C, INDUSTRIAL AREA, GOVINDPURA, BHOPAL-462023 (MP) PH-0755-2586536,2586537 E-mail-kilpest@bsnl.in
vi	Whether listed Company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	ADROIT CORPORATE SERVICES PVT.LTD. 17-20, JAFFERBHOY IND. ESTATE,1ST FLOOR, MAKWANA ROAD,MAROL NAKA, ANDHERI (E), MUMBAI 400059, INDIA

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1	Manufacture of pesticides and other agrochemical products	2021	100%

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	M/S 3B BLACKBIO BIOTECH INDIA LIMITED 7-C, INDUSTRIAL AREA,GOVINDPURA,BHOPAL-462023.	U24232MP2010PTC024717	SUBSIDIARY	87.45	2(87)

IV. SHAREHOLDING PATTERN: (Equity Share Capital Breakup as % to total Equity)

(i) Category Wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2019)				No. of Shares held at the end of the year (31.03.2020)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	93500	0	93500	1.46	93500	0	93500	1.25	-0.21
b) Central Govt. or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	820700	0	820700	12.81	820700	0	820700	10.93	-1.88
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
DIRECTORS RELATIVES	685050	0	685050	10.69	693050	0	693050	9.23	-1.46
DIRECTORS	1211698	0	1211698	18.91	1260198	0	1260198	16.78	-2.12
SUB TOTAL (A) (1)	**2810948**	**0**	**2810948**	**43.87**	**2867448**	**0**	**2867448**	**38.19**	***-5.67**
(2) Foreign									
a) NRI-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other…	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	**2810948**	**0**	**2810948**	**43.87**	**2867448**	**0**	**2867448**	**38.19**	***-5.67**
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00

b) Banks/FI	0	0	0	0.00.	0	0	0	0.00	0.00
C) Central govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIS	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(1):	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
(2) Non Institutions									
a) Bodies corporate									
i) Indian	479457	8000	487457	7.61	*880582	8000	888582	11.83	4.23
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1253689	182400	1436089	22.41	1366192	139000	1505192	20.05	-2.36
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	1569235	39000	1608235	25.10	*2076975	27000	2103975	28.02	2.93
c) Others (specify)									
Directors	5800	0	5800	0.09	5800	0	5800	0.08	-0.01
Clearing Member	6963	0	6963	0.11	6531	0	6531	0.09	-0.02
NON RESIDENT INDIAN CORPORATE BODIES	0	0	0	0	0	0	0	0	0
Non Resident Indians (INDIVIDUALS)	52608	0	52608	0.82	93364	0	93364	1.24	0.42
SUB TOTAL (B)(2):	**3367752**	**229400**	**3597152**	**56.13**	**4466652**	**174000**	**4640652**	**61.81**	**5.67**

Total Public Shareholding (B)= (B)(1)+(B)(2)	**3367752**	**229400**	**3597152**	**56.13**	**4466652**	**174000**	**4640652**	**61.81**	**5.67**
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	**6178700**	**229400**	**6408100**	**100.00**	**7334100**	**174000**	**7508100**	**100.00**	**0.00**

*due to conversion of preferential share warrants into equity shares on 17-06-2019 which resulted in increase in share capital.

(ii) Share Holding Of Promoters

Sl No.	**Shareholder's Name**	**Shareholding at the beginning of the year (01.04.2019)**			**Shareholding at the end of the year (31.03.2020)**			**% change in share holding during the year**
		No. of shares	**% of total shares of the Company**	**% of shares pledged/ encumbered to total shares**	**No. of shares**	**% of total shares of the Company**	**% of shares pledged/ encumbered to total shares**	
1	ANAMIKA DUBEY	14000	0.22	0.00	22000	0.29	0.00	**0.07**
2	MITHLA DUBEY	447350	6.98	0.00	447350	5.96	0.00	**-1.02**
3	MADHULIKA DUBEY	29000	0.45	0.00	29000	0.39	0.00	**-0.07**
4	SANTOSH KUMAR DUBEY	26200	0.41	0.00	26200	0.35	0.00	**-0.06**
5	NIKHIL KUBER DUBEY	272380	4.25	0.00	272380	3.63	0.00	**-0.62**
6	MITHALA LABORATORIES PRIVATE LIMITED	820700	12.81	0.00	820700	10.93	0.00	**-1.88**
7	RAM KUBER DHIRENDRA KUMAR	194700	3.04	0.00	194700	2.59	0.00	**-0.45**
8	RAM KUBER DUBEY	578920	9.03	0.00	607420	8.09	0.00	**-0.94**
9	MAHESH KUMAR UPADHYAY	24500	0.38	0.00	24500	0.33	0.00	**-0.06**
10	SANJAY KUMAR DUBEY	5100	0.08	0.00	5100	0.07	0.00	**-0.01**
11	DHIRENDRA KUBER DUBEY	360398	5.62	0.00	380398	5.07	0.00	**-0.56**
12	RAJESH KUMAR DUBEY	37700	0.59	0.00	37700	0.50	0.00	**-0.09**
	Total	**2810948**	**43.87**	**0.00**	**2867448**	**38.19**	**0.00**	**-5.67**

(iii) Change In Promoters' Shareholding (Specify If There Is No Change)

Sl. No	Name	Shareholding at the beginning of the year 01.04.2019		Transactions during the year			Cumulative shareholding during the year 31.03.20	
		No. of shares held	% of total shares of the company	Date of Transaction	Reason	No. of shares	No of shares held	% of total shares of the company
1	ANAMIKA DUBEY	14000	0.22				14000	0.22
				30/08/2019	Buy	8000	22000	0.29
				AT THE END OF THE YEAR			22000	0.29
2	MITHLA DUBEY	447350	6.98				447350	6.98
				AT THE END OF THE YEAR			447350	5.96
3	MADHULIKA DUBEY	29000	0.45				29000	0.45
				AT THE END OF THE YEAR			29000	0.39
4	SANTOSH KUMAR DUBEY	26200	0.41				26200	0.41
				AT THE END OF THE YEAR			26200	0.35
5	NIKHIL KUBER DUBEY	272380	4.25				272380	4.25
				AT THE END OF THE YEAR			272380	3.63
6	MITHALA LABORATORIES PRIVATE LIMITED	820700	12.81				820700	12.81
				AT THE END OF THE YEAR			820700	10.93

7	RAM KUBER DHIRENDRA KUMAR	194700	3.04				194700	3.04
				AT THE END OF THE YEAR			194700	2.59

8	RAM KUBER DUBEY	578920	9.03				578920	9.03
				30/08/2019	12000	Buy	590920	7.87
				31/12/2019	1000	Buy	591920	7.88
				20/03/2020	15500	Buy	607420	8.09
				AT THE END OF THE YEAR			607420	8.09

9	MAHESH KUMAR UPADHYAY	24500	0.38				24500	0.38
				AT THE END OF THE YEAR			24500	0.33

10	SANJAY KUMAR DUBEY	5100	0.08				5100	0.08
				AT THE END OF THE YEAR			5100	0.07

11	DHIRENDRA KUBER DUBEY	360398	5.62				360398	5.62
				30/08/2019	12000	Buy	372398	4.96
				20/03/2020	8000	Buy	380398	5.07
				AT THE END OF THE YEAR			380398	5.07

12	RAJESH KUMAR DUBEY	37700	0.59				37700	0.59
				AT THE END OF THE YEAR			37700	0.50

(IV) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	Name	Shareholding		Date	Increase/ Decrease in share-holding	Reason	Cumulative shareholding during the year (01.04.19 to 31.03.20)	
		No. of Shares at the beginning (01.04.19)/ End of the year (31.03.20)	% of total share of the Company				No. of Shares	% of total shares of the Company
1	OWN INFRACON PRIVATE LIMITED	0	0.00	01/04/2019				
				26/07/2019	550000	Conversion of Preferential warrants in equity shares	550000	7.33
		550000	7.33	31/03/2020				
2	VARUN DAGA	0	0.00	01/04/2019				
				26/07/2019	550000	Conversion of Preferential warrants in equity shares	550000	7.33
		550000	7.33	31/03/2020				
3	**LENUS FINVEST PRIVATE LIMITED**	410129	6.40	01/04/19				
				30/08/2019	-35000	Sell	375129	5.00
				08/11/2019	-110008	Sell	265121	3.53
				13/12/2019	-113346	Sell	151775	2.02
				20/12/2019	-72589	Sell	79186	1.05
				17/01/2020	-51534	Sell	27652	0.37

				24/01/2020	-27652	Sell	0	0.00
				31/03/2020	300000	Buy	300000	4.00
		300000	4.00	31/03/2020				
4	**MAJ NAVRAJ SINGH GREWAL**	171100	2.67	01/04/2019				
				05/04/2019	1929	Buy	173029	2.70
				26/04/2019	1371	Buy	174400	2.72
				03/05/2019	39	Buy	174439	2.72
				10/05/2019	9280	Buy	183719	2.87
				24/05/2019	971	Buy	184690	2.88
				31/05/2019	911	Buy	185601	2.90
				21/06/2019	1444	Buy	187045	2.49
				28/06/2019	1455	Buy	188500	2.51
				09/08/2019	1500	Buy	190000	2.53
				16/08/2019	1500	Buy	191500	2.55
				30/08/2019	1500	Buy	193000	2.57
				11/10/2019	3500	Buy	196500	2.62
				29/11/2019	500	Buy	197000	2.62
				20/12/2019	179	Buy	197179	2.63
				27/12/2019	9594	Buy	206773	2.75
				31/12/2019	694	Buy	207467	2.76
				03/01/2020	3236	Buy	210703	2.81
				10/01/2020	3302	Buy	214005	2.85
				20/03/2020	1000	Buy	215005	2.86
		215005	2.86	31/03/2020				
5	KAMAL GADALAY	127510	1.99	01/04/2019				
				13/09/2019	-155	Sell	127355	1.70
				29/11/2019	-300	Sell	127055	1.69
				06/12/2019	-1000	Sell	126055	1.68
				28/02/2020	-1300	Sell	124755	1.66
				06/03/2020	-7149	Sell	117606	1.57
		117606	1.57	31/03/2020				

6	NIRANJAN S SHETY	108850	1.70	01/04/2019				
				No movement during the year				
		108850	1.45	31/03/2020				
7	ANKUSH KEDIA	100000	1.56	01/04/2019				
				31/01/2020	-20000	Sell	80000	1.07
				21/02/2020	20000	Buy	100000	1.33
		100000	1.33	31/03/2020				
8	EMILY BOSCO MENEZES	78500	1.23	01/04/2019				
				12/07/2019	-18500	Sell	60000	0.80
		60000	0.80	31/03/2020				
9	AMIT CHANDER	76501	1.19	01/04/2019				
				No movement during the year				
		76501	1.02	31/03/2020				
10	SURESH GADALEY	74799	1.17	01/04/2019				
				14/06/2019	-500	Sell	74299	1.16
				05/07/2019	-500	Sell	73799	0.98
				09/08/2019	-1000	Sell	72799	0.97
				06/09/2019	-536	Sell	72263	0.96
				13/09/2019	-320	Sell	71943	0.96
				20/09/2019	-5163	Sell	66780	0.89
				27/09/2019	-1400	Sell	65380	0.87
				04/10/2019	-1000	Sell	64380	0.86
				11/10/2019	-4000	Sell	60380	0.80
				18/10/2019	-434	Sell	59946	0.80

				01/11/2019	-385	Sell	59561	0.79
				08/11/2019	-1000	Sell	58561	0.78
				15/11/2019	-275	Sell	58286	0.78
				22/11/2019	-50	Sell	58236	0.78
				29/11/2019	-1808	Sell	56428	0.75
				06/12/2019	-1060	Sell	55368	0.74
				13/12/2019	-1200	Sell	54168	0.72
				20/12/2019	-1625	Sell	52543	0.70
				31/01/2020	-2000	Sell	50543	0.67
				07/02/2020	390	Buy	50933	0.68
				14/02/2020	-6257	Sell	44676	0.60
				21/02/2020	-3000	Sell	41676	0.56
				28/02/2020	-4116	Sell	37560	0.50
				06/03/2020	-1752	Sell	35808	0.48
				20/03/2020	-324	Sell	35484	0.47
				27/03/2020	-1500	Sell	33984	0.45
		33984	0.45	31/03/2020				
11	**JAINAM UDAY SHAH**	71498	1.12	01/04/2019				
				12/04/2019	-912	Sell	70586	1.10
				19/04/2019	-3576	Sell	67010	1.05
				18/09/2019	-900	Sell	66110	0.88
				30/09/2019	-1800	Sell	64310	0.86
				13/12/2019	270	Buy	64580	0.86
				07/02/2020	9000	Buy	73580	0.98
				14/02/2020	-5400	Sell	68180	0.91
		68180	0.91	31/03/2020				
12	**UDAY R SHAH (HUF)**	68360	1.07	01/04/2019				
				05/04/2019	-68360	Sell	0	0.00
				24/05/2019	67990	Buy	67990	1.06
				13/12/2019	-270	Sell	67720	0.90
				31/01/2020	-900	Sell	66820	0.89
		66820	0.89	31/03/2020				

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	**Mr.RAM KUBER DUBEY, Managing Director**				
	At the beginning of the year- 01.04.2019	578920	9.03	578920	9.03
	Bought during the year (Date wise detail mentioned at point no. iii above)	28500	0.38	607420	8.09
	At the end of the year-31.03.2020			607420	8.09
2	**Mr. DHIRENDRA KUBER DUBEY, Whole Time Director**				
	At the beginning of the year- 01.04.2019	360398	5.62	360398	5.62
	Bought during the year (Date wise detail mentioned at point no. iii above)	20000	0.27	380398	5.07
	At the end of the year-31.03.2020			380398	5.07
3	**Mr. NIKHIL KUBER DUBEY, Whole Time Director**				
	At the beginning of the year- 01.04.2019	272380	4.25	272380	4.25
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year-31.03.2020			272380	3.63
4	**Mrs. MITHALA DUBEY, Director**				
	At the beginning of the year- 01.04.2019	447350	6.98	447350	6.98
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year-31.03.2020			447350	5.96
5	**Mr. SHABBAR HUSSAIN, Independent Director***				
	At the beginning of the year- 01.04.2019	2500	0.04	2500	0.04
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year-31.03.2020			2500	0.03
6	**Mrs. NAVNEET KAUR, Company Secretary**				
	At the beginning of the year- 01.04.2019	0	0	0	0
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year-31.03.2020			0	0
7	**Mr. ABDUL MOIN KHAN, Independent Director***				
	At the beginning of the year- 01.04.2019	3300	0.05	3300	0.05
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year-31.03.2020			3300	0.04

VI. INDEBTNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs in lacs)				
	Secured Loans excluding deposits	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtness at the beginning of the financial year				
i) Principal Amount	416.16	202.77	0	618.93
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	416.16	202.77	0	618.93
Change in Indebtedness during the financial year	0			
Additions	1287.93	19.45	0	1307.38
Reduction	1490.70	83.58	0	1574.28
Net Change	202.77	64.13	0	266.90
Indebtedness at the end of the financial year				
i) Principal Amount	213.39	138.64	0	352.03
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	213.39	138.64	0	352.03

VI **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole time director and/or Manager:

(Rs. In Lacs)

Sl. No.	**Particulars of Remuneration**	**Name of the MD/WTD/Manager**			**Total Amount**
		Mr. RAM KUBER DUBEY	**Mr. DHIRENDRA DUBEY**	**Mr. NIKHIL KUBER DUBEY**	
1	**Gross salary**				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	7.80	7.20	7.20	22.20
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0.00	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0.00	0.00	0.00	0.00
2	Stock option	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00	0.00
	as % of profit	0.00	0.00	0.00	0.00
	others (specify)	0.00	0.00	0.00	0.00
5	Others, please specify **SITTING FEES** **INTEREST**	0.28 13.71	0.25 0.48	0.28 0.06	0.81 14.25
	Total (A)				37.26

B. Remuneration to other directors:
(Rs in lacs)

Sl. No	Particulars of Remuneration	Name of the Directors		
1	Independent Directors	**Mr. SHABBAR HUSAIN**	**Mr. ABDUL MOIN KHAN**	**Total Amount**
	(a) Fee for attending board committee meetings	0.14	0	0.14
	(b) Commission	0	0	0
	(c) Others, please specify	0	0	0
	Total (1)			0.14
2	Other Non Executive Directors	**Mrs. MITHALA DUBEY**		
	(a) Fee for attending board committee meetings	0.28		0.28
	(b) Commission	0		0
	(c) Others, please specify. **INTEREST**	2.24		2.24
	Total (2)	0		2.52
	Total (B)=(1+2)	0		2.66
	Total Managerial Remuneration			39.92

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

(Rs. In Lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
1	**Gross Salary**	**CFO & W.T.D**	**Company Secretary**	
			Navneet Kaur	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		2.52	2.52
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	as % of profit			
	others, specify			
5	Others, please specify			
	Total			2.52

VII **PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE-II TO DIRECTORS' REPORT

Nomination and Remuneration Policy of 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 has 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 "KILPEST INDIA 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.

ANNEXURE-III TO DIRECTORS' REPORT

Form AOC-1
(Pursuant to first provison 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	3B BlackBio Biotech India Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2019 to 31/03/2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR N.A.
4.	Share capital	1,02,75000
5.	Reserves & surplus	16,04,36,960.69
6.	Total assets	20,26,35,368.52
7.	Total Liabilities	3,19,23,407.83
8.	Investments	1,20,00,000
9.	Turnover	15,36,28,728.21
10.	Profit before taxation	9,43,77,204.58
11.	Provision for taxation	2,35,65,820.16
12.	Profit after taxation	7,07,33,722.16
13.	**Proposed Dividend	0.00
14.	% of shareholding	87.45%

** Interim dividend of 100% was declared vide Board meeting dt 12-03-2020

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

1. Names of subsidiaries which are yet to commence operations-NA
2. 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.

ANNEXURE-IV TO DIRECTORS' REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

Pursuant to Section 204(1) of the Companies Act, 2013 and rule no. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To,
The Members,
M/s Kilpest India Ltd,
7-C, Industrial Area,
Govindpura,
BHOPAL - 462023

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kilpest India Ltd, (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the rules made there under;
2. 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, 1992
   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, Not Applicable.
   (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
   (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, 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 2009 (Not Applicable)
   (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.not applicable.

6) Other Laws applicable to the Company;
   a) The Hazardous Wastes (Management and Handling) Rules, 1989;
   b) The Insecticide Act, 1968;
   c) Factories Act, 1948 and Rules made there under
   d) Payment of Bonus Act, 1965 & Rules, 1965
   e) Maternity Benefit Act, 1961 & Rules
   f) Employees Compensation Act, 1923 & Rules.
   g) Minimum Wages Act, 1948, M.W(C) Rules, 1950
   h) Child Labour (P&R) Act, 1986 & Rules.

i) Air (Prevention and Control of Pollution) Act, 1981
j) Water (Prevention and Control of Pollution) Act, 1974
k) Payment of Wages Act, 1936
l) Employees State Insurance Act, 1948
m) Employees PF & Miscellaneous Provisions Act, 1952
n) Contract Labour (Regulation & Abolition) Act, 1970
o) Bureau of Indian Standards Act.
p) Industrial Disputes Act, 1947
q) Indian Contract Act, 1872
r) Environment Protection Act, 1986 and other environmental laws
s) Payment of Gratuity Act, 1972
t) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
u) Medical device rules, 2017

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The Listing Agreements entered into by the Company with BSE Limited.

We have also examined the records of 3B BLACKBIO BIOTECH INDIA LIMITED, the material subsidiary of the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. All the decisions have been taken unanimously and no dissent recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc, referred to above.

For P.K. Rai & Associates
Practicing Company Secretary

CS PRAVEEN KUMAR RAI
M.No: 6313
C.P.No. 3779
Date:- 14th AUGUST, 2020
Place: Bhopal

To,
The Members,
M/s Kilpest India Ltd,
7-C, Industrial Area,
Govindpura,
BHOPAL - 462023

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

Management 's Responsibility

1. It is the responsibility of the management of the company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Where ever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

For P.K.Rai & Associates
Practicing Company Secretary

CS PRAVEEN KUMAR RAI
M.No: 6313
C.P.No. 3779
Date:- 14th August 2020
Place: Bhopal

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

Pursuant to Section 204(1) of the Companies Act, 2013 and rule no. 9 of theCompanies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To,
The Members,
3B BLACKBIO BIOTECH INDIA LIMITED
7-C, Industrial Area,
Govindpura,
BHOPAL - 462023

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by 3B Blackbio Biotech India Limited, (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the rules made there under;
2. 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 Borrowing
5. Other Laws applicable to the Company;
    a) The Hazardous Wastes (Management and Handling) Rules 1989;
    b) The Insecticide Act, 1968;
    c) Factories Act, 1948 and Rules made there under
    d) Payment of Bonus Act 1965, & Rules, 1965
    e) Maternity Benefit Act 1961 & Rules
    f) Employees Compensation Act, 1923 & Rules.
    g) Minimum Wages Act, 1948, M.W(C) Rules, 1950
    h) Child Labour (P&R) Act 1986 & Rules.
    I Air(Prevention and Control of Pollution) Act 1981
    j) Water(Prevention and Control of Pollution) Act 1974
    k) Payment of Wages Act 1936
    l) Employees State Insurance Act 1948
    m) Employees PF & Miscellaneous Provisions Act 1952

n) Contract Labour (Regulation & Abolition) Act 1970

o) Medical device Rules, 2017

p) Industrial Disputes Act, 1947

q) Indian Contract Act, 1872

r) Environment Protection Act, 1986 and other environmental laws

s) Payment of Gratuity Act, 1972

t) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. All the decisions have been taken unanimously and no dissent recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc, referred to above.

For P.K.Rai & Associates
Practicing Company Secretary

CS PRAVEEN KUMAR RAI
M.No: 6313
C.P.No. 3779
Date:- 14th August 2020
Place: Bhopal

To,

The Members,

3B BLACKBIO BIOTECH INDIA LIMITED

7-C, Industrial Area,

Govindpura,

BHOPAL - 462023

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

Management 's Responsibility

1. It is the responsibility of the management of the company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2 Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the company with respect to secretarial compliances.

3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

4. Where ever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

For P.K.Rai & Associates

Practicing Company Secretary

CS PRAVEEN KUMAR RAI

M.No: 6313

C.P.No. 3779

Date:- 14th August 2020

Place: Bhopal

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 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. Replacing all old bulbs with CFL.

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

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

(c) 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 ENERGY

POWER AND FUEL CONSUMPTION

		Year ended 31-03-2020	Year ended 31-03-2019
1	Electricity		
	a) Purchased		
	Units (KWH)	1,76,546	1,55,589
	Total Amount (Rs.)	12,11,528	9,31,184
	Average Rate/Unit (Rs.)	6.86	5.98
	b) Own Generation		
	i) Through Diesel generator		
	Units (KWH)	10.20	19.5
	Units/Ltr. of Diesel	1.0	1.0
	Cost/Unit (Rs.)	62.50	62.28
	ii) Through Steam Turbine/Generator	NA	NA
2	Coal	NA	NA
3	Fuel Furnace Oil + Light	NA	NA
	Diesel Oil	NA	NA
	Quantity (KL)	NA	NA
	Total Amount (Rs.)	NA	NA
	Average Rate/KL (Rs.)	NA	NA
4	Others/Internal Generation	NA	NA

CONSUMPTION PER UNIT OF PRODUCTION

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

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) Standardization of new protocol for large scale cultivation of antagonistic fungus Trichoderma viride through solid state fermentation.

b) Optimization of production of Gibberellic acid from Fusarium moniliforme through solid state fermentation.

c) Production, isolation, purification and characterization of novel antifungal compounds from Streptomyces species.

d) Production of miticidal compounds (avermectins) from Streptomyces species through submerged fermentation.

e) Development of antifungal biocontrol agent Bacillus subtilis for management of fungal borne diseases of agriculturally important crops.

f) Production of liquid protein hydrolysate plant growth stimulator and fertilizer.

g) Development of new parameters PCR based rapid disease diagnosis methods and kits.

h) Development of mosquito larvicidal formulation based on Bacillus thuringiensis.

2 Benefits derived as a result of the above R&D:

a) New method for production of Trichoderma viride through solid state fermentation was adopted for cultivation as a result of which sales volume was increased.

b) Method for production of Gibberellic acid from Fusarium moniliforme is standardized.

c) Complete process for production and extraction of antifungal compounds from actinomycetes has been optimized.

d) An effective antifungal formulation based on Bacillus subtilis is ready for commercial production.

e) Production of Liquid protein hydrolysate was stated and presently being commercialized as Fytozyme.

f) Mosquito larvicidal formulation based on Bacillus thuringiensis was standardized.

g) Chelated microfertilizer (Zinc-EDTA) has been development followed by field trials.

h) PCR based disease diagnosis has already been started at our Research Center.

3 Future plan of action:

a) Commercialization of Gibberellic acid based products for crops.

b) Commercialization of Bacillus subtilis based fungal antagonistic formulation for crops.

c) Commercialization of mosquito larvicidal formulation based on Bacillus thuringiensis israelensis.

d) Establishment of joint venture with national and international companies for making rapid progress in biotechnology.

4 . Expenditure on R&D

		31-03-2020	31-03-2019
a)	Capital	0	0
b)	Recurring	18,87,640	18,29,997
c)	Total	18,87,640	18,29,997
d)	Total R&D expenditure as a percentage of total turnover	1.40%	1.51%

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

		2019-2020	2018-2019
1	Foreign Exchange Earnings	2,21,62,509	1,94,95,919
2	Foreign Exchange Outgo	NIL	NIL

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]

<table>
<tr><td>I</td><td>Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the Financial Year</td><td>
<table>
<tr><th>S.No</th><th>Name of Director(s)</th><th>Ratio of Remuneration of Each Director to the Median Remuneration</th></tr>
<tr><td>01.</td><td>Mr. Ram Kuber Dubey</td><td>4.08</td></tr>
<tr><td>02.</td><td>Mr. Dhirendra Dubey</td><td>3.77</td></tr>
<tr><td>03.</td><td>Mr. Nikhil Kuber Dubey</td><td>3.77</td></tr>
<tr><td>04.</td><td>Mr. Shabbar Husain</td><td>0.07</td></tr>
<tr><td>05.</td><td>Mrs. Mithla Dubey</td><td>1.32</td></tr>
<tr><td>06.</td><td>Mr. Abdul Moin Khan</td><td>0.00</td></tr>
</table>
</td></tr>
<tr><td>ii</td><td>Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year.</td><td>
<table>
<tr><th>S.No</th><th>Name of KMP</th><th></th><th>Increase (in %)</th></tr>
<tr><td>01.</td><td>Mr. Ram Kuber Dubey</td><td>Managing Director</td><td>NIL</td></tr>
<tr><td>02.</td><td>Mr. Dhirendra Dubey</td><td>Whole Time Director</td><td>NIL</td></tr>
<tr><td>03.</td><td>Mr. Nikhil Kuber Dubey</td><td>Whole Time Director</td><td>NIL</td></tr>
<tr><td>04.</td><td>Mr. Shabbar Husain</td><td>Director</td><td>NIL</td></tr>
<tr><td>05.</td><td>Mr. Abdul Moin Khan</td><td>Director</td><td>NIL</td></tr>
<tr><td>06.</td><td>Mrs. Mithla Dubey</td><td>Director</td><td>NIL</td></tr>
<tr><td>07.</td><td>Mrs. Navneet kaur</td><td>Company Secretary</td><td>NIL</td></tr>
</table>
</td></tr>
<tr><td>iii</td><td>Percentage increase in the median remuneration of employees in the financial year.</td><td>NIL</td></tr>
<tr><td>iv</td><td>Number of permanent employees on the rolls of the Company as on 31st March 2020</td><td>47</td></tr>
</table>

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	No increase during the Financial Year.
vi	Key Parameters for any variable component of remuneration availed by the directors	NIL.
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.

Notes:

1. The Remuneration of Independent Directors is sitting fees paid to them for the financial year 2019-20
2. Median remuneration of the company for all its employees is Rs. 190968 for the F.Y 2019-20.
3. The median remuneration of those employees has been taken who has worked for the whole F.Y 2019-20.

REPORT ON CORPORATE GOVERNANCE

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

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 mere 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 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 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.

B. BOARD OF DIRECTORS

The Board of Directors of the Company is the highest governance authority within the management structure of the Company. Further, the Board of Directors of the Company is totally committed to the best practices for effective Corporate Governance.

The Board of Directors, along with its Committees, provides leadership and guidance to the management and 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.

In terms of Company's Corporate Policy, 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 an active, diverse, experienced and a well-informed Board. 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. Profile of the Directors is available on the Company's website www.kilpest. com

i) Composition and category of Directors

Name of Director	Designation / Category	No. of Directorship in other Public Companies	In Committees of the Company		In Committees of the other Public Companies	Relationship inter-se directors
			Chairmanship	Membership		
Shri Ram Kuber Dubey DIN: 00872672	Chairman & Mg.Director	NIL	NIL	NIL	NIL	Related to Dhirendra Dubey, Nikhil Kuber Dubey, Mithla Dubey
Shri Dhirendra Dubey DIN: 01493040	Executive Director	NIL	NIL	3	NIL	Related to Ram Kuber Dubey, Nikhil Kuber Dubey, Mithla Dubey
Shri Nikhil Kuber Dubey DIN: 00538049	Executive Director	NIL	NIL	2	NIL	Related to Ram Kuber Dubey, Dhirendra Dubey, Mithla dubey
Smt. Mithla Dubey DIN: 03597415	Director	NIL	NIL	NIL	NIL	Related to Ram Kuber Dubey, Dhirendra Dubey, Nikhil Kuber Dubey
CA Shabbar Husain DIN: 02423696	Non Executive Independent Director	NIL	3	3	NIL	
Shri.Abdul Moin Khan DIN: 07918067	Non Executive Independent Director	NIL	NIL	1	NIL	

All Independent Directors of the Company have been appointed as per the provisions of the Act and Listing Regulations. Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under law.

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 2019-20.

Criteria for evaluation of individual 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.

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.

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 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: One meeting of Independent Directors was held during the year on 11th February 2020. 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 Managing 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:

Pursuant to provisions in sub-para 2(h) of Part C of Schedule V of the 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.

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

Area of Expertise	Leadership Experience & Business	Strategy and Planning	Corporate Governance	Technical Knowledge
Availability of Expertise with the Board	√	√	√	√
Ram Kuber Dubey	√	√	√	√
Dhirendra Dubey	√	√	√	√
Nikhil Kuber Dubey	√	√	√	√
Mithla Dubey	√	√	√	√
Shabbar Hussain	√	√	√	√
Abdul Moin Khan	√	√	√	√

Confirmation as regards independence of Independent Directors: In the opinion of the Board of Directors of the Company, the existing Independent Directors fulfills 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) Meeting of the Board of Directors:-

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 apprises the Board on the overall performance of the Company to 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 of directors provides the strategic direction and thrust to the operations of the company. During the period under review, 10 Board Meetings were held; on 3rd May 2019, 23rd May 2019,13th June 2019, 17th June 2019,29th July 2019, 12th September 2019,11th November 2019, 15th January 2020,11th February 2020 and 4th March 2020 .The Forty Seventh Annual General Meeting was held on 25th September, 2019. The Board reviews the performance of the Company vis-à-vis budgets/targets.

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 25-09-2019
1	Shri Ram Kuber Dubey	8	Yes
2	Shri Dhirendra Dubey	7	Yes
3	Shri Nikhil Kuber Dubey	8	Yes
4	CA Shabbar Husain	4	Yes
5	Smt. Mithla Dubey	8	Yes
6	Shri.Abdul Moin Khan	4	No

C. DETAILS OF REMUNERATION PAID TO DIRECTORS DURING THE PERIOD ENDED ON 31ST MARCH, 2020.

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 & Allowances etc.	Cont. to Provident & Superannuation Funds
1	Shri Ram Kuber Dubey	28000	7,80,000	-
2	Shri Dhirendra Dubey	24500	7,20,000	83,808
3	Shri Nikhil Kuber Dubey	28000	7,20,000	-
4	CA Shabbar Husain	14000	-	-
5	Smt. Mithla Dubey	28000	-	-
6	Shri.Abdul Moin Khan	-	-	-

D. COMMITTEES OF THE BOARD :

(i) Audit Committee

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

Shri Shabbar Husain	-	Chairman, Non-Executive, Independent Director (Chartered Accountant)
Shri Nikhil Kuber Dubey	-	Whole Time Director
Shri Dhirendra Dubey	-	Whole Time Director

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. 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. 23rd May 2019, 29th July 2019, 11th November 2019 and 11th February 2020 and the Directors were present in these meetings. The Managing Director, Statutory Auditors and Internal Auditors attend the meetings of the Committee. The Chairman of the Audit Committee was present at the last AGM held on 25th September 2019.

During the year under review, the Audit Committee reviewed key audit findings covering operational, financial and compliance areas, internal financial controls and financial reporting systems, functioning of the Whistleblower mechanism.

(ii) Stakeholders Relationship Committee

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

Name of Member	Status
Shri Shabbar Husain	Chairman
Shri Dhirendra Dubey	Member
Shri Nikhil Kuber Dubey	Member

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 specifically looks into redressing shareholders'/investors' complaints/ grievances pertaining to share transfers/transmission, non-receipts of annual reports, non-receipt of declared dividend and other allied complaints. The Committee oversees performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement.

The Committee is authorized to delegate its powers to officers and employees of the Company and / or of the Company's Registrar and Share Transfer Agent. The delegates regularly attend to share transfer formalities at least once in every 15 days.

The Secretarial Department of the Company and Registrar & Share Transfer Agent i.e Adroit Corporate Services Pvt. Ltd, Mumbai. Attends 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.

The Committee met once during the year on 10.01.2020 Number of Complaints received and resolved during the year: 0(Zero). There was no complaint pending at beginning and at close of the year.

The total number of complaints received and replied to the satisfaction of shareholders during the year under review, was NIL. No request for dematerialization was pending for approval as on 31st March, 2020

iii) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee ('NRC') functions in accordance with Section 178 of the Act,

SEBI Listing Regulations and its Charter as adopted by the Board. The NRC is responsible for evaluating the balance of skills, experience, independence, diversity and knowledge on the Board and for drawing up selection criteria, ongoing 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 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 Nomination & Remuneration Committee met on 23-05-2019 .The Chairman of the Nomination and Remuneration Committee was present at the last AGM held on 25th September 2019

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. The Company's Remuneration Policy is provided in the Board's Report.

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.

Other than sitting fees, no other remuneration was paid to Non-Executive Directors for the year 2019-20. 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 calibre 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 :-

Name of Member	Status
Shri Shabbar Husain	Chairman
Shri Abdul Moin Khan	Member
Shri Dhirendra Dubey	Member

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.

E. 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 years:-

Annual General Meeting (AGM)	Venue	Date	Special Resolution Passed
45th	M/s Kilpest India Ltd., Regd. Office, 7-C, Industrial Area, Govindpura, Bhopal-462023 at 11:30 AM	25-09-2017	–
46th	-Do-	25-09-2018	–
47th	-Do-	25-09-2019	4

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

No Extra Ordinary General Meeting of the shareholders was held during the year. During the year under review, no resolution was put through by Postal Ballot. Further, no special resolution is being proposed to be passed through Postal Ballot.

F. DISCLOSURES

i) There are no transactions of material nature with Directors/Promoters or any related entity, which will have any potential conflict with the interests of the company at large.

Related Party Disclosures as per AS-18, issued by the Institute of Chartered Accountants of India, for the year ended on 31st March 2020,

A. Relationships:

i. Key Managerial Personnel and Relatives:-

a) Shri Ram Kuber Dubey, C & MD
b) Shri Dhirendra Dubey , Whole Time Director
c) Shri Nikhil Kuber Dubey , Whole Time Director
d) Smt. Mithla Dubey, Director
e) Smt. Anamika Dubey
f) Smt. Madhulika Dubey

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

a) M/s Ram Kumar Dhirendra Kumar HUF

A. Transactions during the year with related parties in normal course of business and balances at the end of the financial year.	In relation to item No. A (i) above			
	2019-2020	2018-2019	2019-2020	2018-2019
I) Interest Paid	17,13,346	8,75,547	-	-
II) Salary & Other benefits	23,42,500	23,11,000	-	-
III) Outstanding Payable as on 31st March, 2020	1,38,64,041	2,02,77,207		

ii) There is no non-compliance by the company or any penalties, structures imposed by the Stock Exchange, SEBI, or any other statutory authority on any matter related to capital markets, during the last three years/period.

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.

The Managing Director and the Chief Financial Officer have certified to the Board in accordance with Regulation 17 (8) read with Part B of Schedule II to the Listing Regulations pertaining to CEO/CFO certification for the Financial Year ended 31st March, 2020.

SUBSIDIARY COMPANIES

Regulation 16(1) (c) of the Listing Regulations defines a material subsidiary as a subsidiary, whose income or net worth exceeds 20% of the consolidated income 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 in India, namely, M/s 3B BLACKBIO BIOTECH INDIA LIMITED.

The Company's Audit Committee reviews the consolidated financial statements of the Company as well as the financial statements of the subsidiaries including the investments made by the subsidiaries. The minutes of the Board Meetings, along with a report of the significant transactions and arrangements of the unlisted subsidiaries of the Company are periodically placed before the Board of Directors of the Company.

Related Party Disclosures as per AS-18, issued by the Institute of Chartered Accountants of India, for the year ended on 31st March 2020,

A. Relationships:

iii. Key Managerial Personnel and Relatives:-

g) Shri Ram Kuber Dubey, C & MD

h) Shri Dhirendra Dubey , Whole Time Director

i) Shri Nikhil Kuber Dubey , Whole Time Director

j) Smt. Mithla Dubey, Director

k) Smt. Anamika Dubey

l) Smt. Madhulika Dubey

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

b) M/s Ram Kumar Dhirendra Kumar HUF

B. Transactions during the year with related parties in normal course of business and balances at the end of the financial year.	In relation to item No.			
	A (i) above			
	2019-2020	2018-2019	2019-2020	2018-2019
I) Interest Paid	17,13,346	8,75,547	-	-
II) Salary & Other benefits	71,80,480	56,30,800	-	-
III) Outstanding Payable as on 31st March,2020	1,38,64,041	2,02,77,207		

Compliance status with mandatory and non mandatory requirements pursuant to the provisions of Listing Regulations:-

Mandatory Requirements: The Company has complied with all the mandatory requirements pursuant to the provisions of Listing Regulations.

Non-Mandatory Requirements adopted by the Company

- The Internal Auditor directly reports to the Audit Committee.
- The financial statements of the Company are with unmodified audit opinion.

iii) Whistle Blower Policy

The Company has a Vigil Mechanism and Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and code of conduct. Company affirm that it has not denied any personnel access to the audit committee and company has provided protection to "whistle blowers" from unfair termination and other unfair or prejudicial employment practices.

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.

iv) DISCLOSURE REGARDING APPOINTMENT OR RE-APPOINTMENT OF DIRECTORS

Mr. Dhirendra Dubey, retiring by rotation and being eligible, offered himself for re-appointment at the ensuing Annual General Meeting.

The term of office of Mrs. Mithla Dubey, Non-Executive Director expired on 26th March 2020. The Board of Directors on the recommendation of the Nomination and Remuneration committee, at their meeting held on 26th June 2020 has recommended her re-appointment for the further period of 5 years w.e.f 27th March 2020.

Mrs. Mithla Dubey is 74 years old and is healthy and fit to continue She is generally associated with the Company as Director promoter and is actively involved in the social areas of the society. Therefore, Board considers that her continued association would be of immense benefit to the Company

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

Pursuant to the special resolution passed at the Extra - Ordinary General Meeting of the Company held on Monday, December 18, 2017 your company had allotted 11, 00,000 numbers of warrants convertible into Equity Shares on Preferential Basis on December 26, 2017 to non promoter on preferential basis at an issue price of Rs 85 per warrant (Inclusive of Rs 75 towards share premium).

On 17-06-2019 these warrants were exercised and converted into Equity Shares. Upon allotment of these equity shares, the paid up equity capital of the Company has increased from Rs 6, 40, 81,000 comprising of 64,08,100 equity shares of the face value of Rs10/- each to Rs 7,50,81000/- comprising 75,08,100 equity shares of the face value of Rs10/- each. The equity shares of the Company are listed at "Bombay Stock Exchange (BSE)"

(vi) Confirmation by the Board of Directors acceptance of recommendation of mandatory committees:

In terms of the amended SEBI Listing Regulations, the Board of Directors of the Company confirms that during the year under review, it has accepted all recommendations received from its mandatory committees.

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

Number of complaints filed during the Financial Year 2019-20	NIL
Number of complaints disposed of during the Financial Year 2019-20	NIL
Number of complaints pending as on end of the Financial Year 2019-20	NIL

(viii) Mr. Praveen Kumar Rai of M/S P. K. Rai & Associates, Practicing Company eary 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.

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

The details of the total fees paid to Statutory Auditors of the Company during the Financial Year ended 31stMarch 2020 is Rs. 40,000/-

(x) Details of non-compliance with requirements of corporate governance:

The Company has complied with all the requirements of the corporate governance report as specified in Sub-Para (2) to (10) of Part C of Schedule V of the Listing Regulations.

(xi) Details of compliance with corporate governance requirements:

As per Regulation 15 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, the paid-up equity share capital of the company is not exceeding Rs 10 crore and net worth is not exceeding Rs 25 crore as on

the last day of the previous financial year.

Hence, Regulations 17,18,19,20,21,22,23,24,25,26,27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C,D, and E of Schedule V are not applicable to our company

(xii) Equity shares in the suspense account: NIL

(xiii) 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 applicable provisions of the Act.

(xiv) Secretarial Audit and other certificates:

- M/s P.K.Rai & Associates, Practicing Company Secretaries have conducted the Secretarial Audit of the Company for FY 2019-20. 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.
- Pursuant to Regulation 40 (9) of the Listing Regulations, certificates have been issued on a half-yearly basis, by a Company Secretary in practice, certifying due compliance of share transfer formalities by the Company.

(xv) 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

G. MEANS OF COMMUNICATIONS

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 one month of the close of the relevant quarter. The approved results are forthwith uploaded on the designated portals of the Stock Exchanges where the Company's shares are listed viz., BSE Online Portal of BSE Ltd. (BSE). The quarterly unaudited financial results and annual audited financial results are published in Financial Express (Mumbai edition) and Swadesh (Bhopal edition)

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.

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" 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 Relations" section on the website gives information relating to financial results, annual reports, shareholding pattern and presentations made to analysts and at the AGM.

VII. 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.

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.

H. 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 and	:	Friday, 25th September, 2020 at 11.30 AM
Venue	:	Through Video Conferencing ('VC') facility or 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 July, October and January respectively. Annual audited financial results are published in June.

iii) Date of Book Closure :

The Company's Register of Members and Share Transfer Books shall remain closed from 19TH September 2019 to 25th September 2019 (both days inclusive).

iv) Dividend Payment Date

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

Year(s)	Percentage (%)	In Rs Per Share (FV-Rs10)	Dividend Amount (Rs)
2013-14	Nil	Nil	Nil
2014-15	Nil	Nil	Nil
2015-16	Nil	Nil	Nil
2016-17	3%	Re 0.30	1906200
2017-18	5%	Re 0.50	3179500
2018-19	5%	Re 0.50	3195650

v) Share Transfer System:

The transfers are normally processed within 10-12 days from the date of receipt, if the documents are complete in all respects. The Company Secretary has been empowered to approve the transfer of shares.

Effective 1st April, 2019, SEBI has amended Regulation 40 of the Listing Regulations, which deals with transfer or transmission or transposition of securities. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form.

According to SEBI, this amendment will bring the following benefits:

- It shall curb fraud and manipulation risk in physical transfer of securities by unscrupulous entities.
- Transfer of securities only in demat form will improve ease, convenience and safety of transactions for investors.

Registrar & Transfer Agents : M/s Adroit Corporate Services Pvt. Ltd, Mumbai

ISIN Number for NSDL & CDSL : Equity : INE994E01018

Corporate Identification Number : L24211MP1972PLC001131

vi) Investor Services - queries / complaints during the period ended 31st March, 2020

During the period from 1/4/2019 to 31/3/2020 no queries / complaints / requests were received by the Company from the shareholders and investors.

vii) Outstanding GDRs/ADRs/Warrants/Convertible Instruments and their impact on Equity:

DEMAT ISIN: Convertible Warrants: INE994E13013

The Company does not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments as on 31st March 2020.

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 14th 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, 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.

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):**

Pursuant to Section 124 and other applicable provisions, if any, of the Companies Act, 2013, all unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, in relation to the Company shall be transferred to the Investor Education and Protection Fund.

The following table contains the information relating to outstanding dividend amount as on 31stMarch 2019 and the proposed dates of transfer the same to IEPF.

Financial Year	Dividend Per Share	Date of Declaration	Proposed date of transfer to IEPF
2016-17	Re. 0.30	September 25, 2017	October 1,2024
2017-18	Re. 0.50	September 25, 2018	October 1,2025
2018-19	Re. 0.50	September 25, 2019	October 1,2026

M. Company's Policy on Prohibition of Insider Trading:

The Company has also formulated a Policy for prohuibition 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.

- 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 2019-20

  Stock Codes : KILPEST 532067

  Stock Exchanges : Bombay Stock Exchange Ltd,

  Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

- Stock Market Data (At BSE)

  Monthly High/Low during each month of 2019-20 on Bombay Stock Exchange.

Monthly High/Low during each month of 2019-20 on Bombay Stock Exchange.

Month	**High(Rs.)**	**Low(Rs.)**
April 2019	102.00	76.00
May 2019	99.95	75.20
June 2019	101.00	86.10
July 2019	109.00	74.30
August 2019	102.95	78.00
September 2019	101.95	72.95
October 2019	92.85	79.35
November 2019	98.00	80.10
December 2019	93.70	82.00
January 2020	108.00	80.10
February 2020	109.90	67.15
March 2020	85.15	**54.00**

- Share Price Performance in comparison to broad based indices- BSE Sensex as on31st March, 2020

	BSE (% Change)	
	KILPEST	Sensex
F.Y 2019-20	(19.92%)	(31.91)%

- Distribution of Share Holding (As on 31st March, 2020)

	Shareholders		**Shares**	
No. of Shares	Number	% of total Holders	Number	% of Total Capital
UPTO - 100	1322	47.83	72596	0.97
101 - 500	772	27.93	229122	3.05
501 - 1000	259	9.37	209804	2.79
1001 - 2000	158	5.72	241873	3.22
2001 - 3000	72	2.60	184006	2.45
3001 - 4000	31	1.12	112259	1.50
4001 - 5000	25	0.90	116835	1.56
5001 - 10000	61	2.21	442523	5.89
10001 -20000	27	0.98	380533	5.07
20001 -50000	18	0.65	536988	7.15
50001 &Above	19	0.69	4981561	66.35
TOTAL	2764	100.00	7508100	100.00

- Dematerialization of Shares as on 31st March, 2020

Particulars	**No. of Share Holders**	**No. of Shares**	**% of shares**
No. of Shareholders in Physical Mode	331	174000	2.32
No. of Shareholders in Electronic Mode	2433	7334100	97.68
Total	2764	7508100	100.00

Particulars	**National Securities Depository Limited (NSDL)**		**Central Depository Services (I) Limited (CDSL)**	
YEAR	2019-20	2018-19	2019-20	2018-19
Number of Shares Dematerialized	2722553	1521444	4611547	4657256
Number of S hares Rematerialized	NIL	NIL	NIL	NIL

- Shares held by Independent Directors as on 31st March, 2020.

S.No.	Name	No. of Shares
1	SHABBAR HUSAIN	2500
2	ABDUL MOIN KHAN	3300

- Categories of equity shareholders as on 31st March, 2020

Categories	Number of Shares	%
DIRECTORS RELATIVES(PROMOTER)	693050	9.23
PROMOTORS(PROMOTER)	93500	1.25
CLEARING MEMBER	6531	0.09
NON RESIDENT INDIANS(INDIVIDUALS)	93364	1.24
CORPORATE BODIES(PROMOTER)	820700	10.93
CORPORATE BODIES	888582	11.83
DIRECTORS	5800	0.08
DIRECTORS(PROMOTER)	1260198	16.78
RESIDENT INDIVIDUALS	3609167	48.07
INVESTOR EDUCATION AND PROTECTION	37208	0.50
	7508100	100.00

- Top Ten Equity Shareholders of the Company as on 31st March 2020 :

S.No.	Name of the Shareholder	Number of Equity Shares held	Percentage of Holding
1	MITHALA LABORATORIES PRIVATE LIMITED	820700	10.93
2	RAM KUBER DUBEY	551920	7.35
3	VARUN DAGA	550000	7.33
4	OWN INFRACON PRIVATE LIMITED	550000	7.33
5	MITHLA DUBEY	447350	5.96
6	DHIRENDRA KUBER DUBEY	380398	5.07
7	LENUS FINVEST PRIVATE LIMITED	300000	4.00
8	NIKHIL KUBER DUBEY	272380	3.63
9	MAJ NAVRAJ SINGH GREWAL	215005	2.86
10	RAM KUBER DHIRENDRA KUMAR	194700	2.59

- Plant Location:
  7-C, Industrial Area, Govindpura, Bhopal - 462 023 (M.P.)
- Address for Correspondence for Shareholders :

REGD.OFFICE	REGISTRAR & TRANSFER AGENT
Kilpest India Limited	M/s Adroit Corporate Services Pvt.Ltd,
7-C, Industrial Area	19/20, Jafferbhoy Industrial Estate,
Govindpura,	1st Floor, Makwana Road, Marol Naka,
BHOPAL - 462 023 (MP)	Andheri (E), MUMBAI- 400 059

N. 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 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 2020.

DECALARATION BY MANAGING DIRECTOR ON CODE OF CONDUCT

I, R.K.Dubey, Chairman & Managing Director of Kilpest India Ltd, do hereby declare that a formal Code of Conduct has been laid down by the Board of Directors of Kilpest India Ltd, which has been made applicable to all the Directors and Senior Managers of the Company. The Code of Conduct has been affirmed to by all the Directors and Senior Managers of the Company. The said code of conduct has been posted on the Website of the Company www.kilpest.com

R.K.DUBEY

Place : Bhopal
Date : 14th August 2020

CHAIRMAN & MG.DIRECTOR

Certification by Managing Director& Chief Financial Officer

To,

The Board of Directors,

KILPEST INDIA LIMITED

BHOPAL (M.P.)

We hereby certify that on the basis of the review of the financial statements and the cash flow statement for the financial year ended 31st March, 2020 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

We hereby certify that, to the best of our knowledge and belief, no transactions entered into during the year by the Company are fraudulent, illegal or violative of the Company's Code of Conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit Committee:

1. There has not been any significant change in internal control over financial reporting during the year under reference;
2. There has not been any significant changes in accounting policies during the year under reference; and
3. We are not aware of any instance during the year of significant fraud with involvement therein, if any, of the management or an employee having a significant role in the internal control system over financial reporting.

For **Kilpest India Limited**

Place: Bhopal	**Ram Kuber Dubey**	**Nikhil Kuber Dubey**
Date : 14th August 2020	(Managing Director)	(CFO & Executive Director)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

(a) Industry structure and developments

Agrochemical

India is the fourth largest global producer of agrochemicals after USA, Japan and China. The industry size was to the tune of USD 4.4 billion in FY15 and is expected to grow at 7.5% per annum to reach USD 6.3 billion by FY20. Approximately 50% of the demand comes from domestic consumers and the rest from exports. Global population is expected to cross 9 billion by 2050. Rising population has led to increasing food demand. India is the second most populous country in the world, with its population estimated to grow over time. To meet the food and nutrition needs of a growing population requires a sustainable approach that puts thrust on increasing productivity against a background of lower yields and decreasing farm sizes. It requires a push from all stakeholders - the farmer, the government and the industry collectively, so that the changing needs of the nation are met.

Increasing demand of food grains for the growing population and declining farmlands have intensified pressure for improving farm yields and reducing crop losses due to pest attacks. Agrochemicals play an immensely important role in agriculture and food security. The agrochemicals industry comprises of insecticides, weedicides, fungicides, plant growth promoters and regulators, fumigants and rodenticides as the major product segments. The industry is highly competitive and dynamic but fragmented. The Industry continues to grow in size; due to increase in use of Agro chemicals by farmers due to awareness and also government schemes emphasis to farmers to increase yield per acre, and due to intensive farming of Pest prone crops like cotton, Chili, Paddy, Soyabean etc. However, due to global warming and changing weather, erratic monsoon the industry trend becomes uncertain at times.

Molecular Diagnostic Kits Business

For Molecular Diagnostic Market it's in the nascent stage in India and lot needs to be done to put molecular diagnosis in the routine diagnostic protocol, like awareness, development of infrastructure etc. Currently, the molecular diagnostic market is dominated by multinationals and highly metro centric. But with launch of cheaper indigenous kits and setting up of new PCR diagnostic centers in smaller towns, the reach to people will increase along with awareness, which will spark huge growth potential in coming years. In regard to this matter our subsidiary company's project has scaled up well and its diagnostics kits of several parameters are in good demand among the customers.

Molecular Diagnostics Performance

On April 02, 2020, 3B BlackBio Biotech India Limited, a subsidiary of Kilpest India Limited developed Real-Time PCR Detection Kit for SARS CoV-2 (COVID-19). The kit has been given ICMR approval for use on patient samples. TRUPCR® SARS CoV-2 Real-Time PCR test is a molecular detection test which screens and detects COVID-19 specific genes and is a confirmatory test.

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

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

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

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

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

3B BlackBio BiotechIndia Ltd., achieved this growth through new and existing tests in diagnostics segment which caters to infectious diseases and oncology markets. Whereas there has been steady growth in the existing portfolio of infectious diseases markets, a surge in revenues has been observed with newly launched tests in oncology market. Unlike infectious diseases tests which are season dependent, oncology segment offers a steady growth throughout the year. Additionally, infectious disease segment attracts huge competition from foreign as well as domestic players; on the other hand oncology segment is still a new and upcoming segment with few serious competitors.

Adding to the results we have observed high growth in oncology segment in addition to steady growth in our existing portfolio of infectious diseases tests. We are launching more tests in the coming FY 20-21 which will add to our growth.

Companies product are Import Substitution as they are replacing foreign imported products, Company successfully launched TRUPCR H1N1 (Swine flu) detecting kit, recently, which was approved by NIV(National Institute of Virology) Pune.

On customer relations, we are now trusted and preferred business partners with national hospitals and labs. We are also getting enquiries from overseas. We are confident of expanding to international markets and achieving reasonable numbers in FY 20-21.

On building internal strength of the organization we are looking at our current growth which comes from our customer's trust, we have invested into R & D infrastructure and have hired some new talents to increase production capacities.

Further to above, 3B BlackBio's R&D under advanced stage of development are very strong, key parameters from Oncology to Blood Screening Kits and being successfully launched continuously and are being marketed under registered Brand TRUPCR.

With more parameters fully commercialized in 2020-21 the top line and bottom line will show a speedy growth.

(b) Outlook & Opportunities

Industry offer moderate opportunity for growth, due to increase in use of Agro chemicals by farmers and due to intensive farming of Pest prone crops like cotton, Chili, Paddy, Soyabean etc., subject to vagaries of monsoon.

Good export potential to adjoining countries exists, which has to be tapped and company is continuously getting new products registered in these countries to encash this opportunity.

For Molecular Diagnostic Market it is in the nascent stage in India and lot needs to be done to put molecular diagnosis in the routine diagnostic protocol, like awareness, development of infrastructure etc. Currently, the molecular diagnostic market is dominated by multinationals and highly metro centric. But with launch of cheaper indigenous kits and putting of new PCR diagnostic centers in smaller towns, the reach to people will increase along with awareness, which will spark huge growth potential in coming year. The subsidiary company's business has scaled up well and its diagnostics kits of several parameters are in good demand among the customers. 3B BlackBio Biotech India Limited will soon be launching further new diagnostics kits in Oncology and Infections sector which are being demanded by the existing customers.

(c) Risk and concerns

The Industry is depended on monsoon and pest attack. With global warming weather pattern is becoming unpredictable, which is a risk.

Agrochemical sector is monsoon dependent, but as your company is covering a wide geographic area and multiple crop products this vagary is warded off to quite a lot extent.

To some extent the ill effect can be ward off by focusing on irrigated areas, institutional business / warehousing corporation / public health program / exports.

Development of Molecular diagnostic market / Life Sciences is a slow process, as it requires investments to create new set ups / convince existing customers with free samples to switch there supplier and brand establishing by word of mouth. Thus, one needs to exist for a long time period in this market to reap the rewards.

(d) 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.

(e) Discussion on financial performance with respect to operational performance

Agrochemical Industry is facing challenging times currently due to back to back drought year and tough market conditions. Crop yields have been impacted and farmer's net realization is also affected badly. The Company's Sales for the FY 2019-20 stood at Rs 1351.17 lac slightly higher by 11.78% as compared to FY 2018-19 which was Rs 1208.74 lac. The Net Profit stands at Rs 61.39 lac which is substantially higher by 42.87% as compared to last year which was Rs 42.97 lac.

To ward off the risk of monsoon and dropping agro-products prices, the company has been increasing its focus on Public Health Business and Export. These two areas will help in warding off the risks associated with agricultural business.

However, this year hopefully the agricultural business will do well as several forecasts have predicted good monsoon. This year will end the back to back drought faced from the last three years by the industry.

The subsidiary has made a wide range of diagnostic kits ranging from infectious diseases to oncology, which are being accepted by big names customers in diagnostic market. In times to come this subsidiary would become a market leader.The Subsidiary company has become a market leader in India. Subsidiary (Molecular Diagnostic Business) sales grew by 38.97% from 1118.93 lacs to 1536.29 lacs and EBITDA grew from Rs 676.81 lac to Rs 975.37 lacs ; PAT grew from Rs 481.19 lac to Rs 707.34 lacs

(f) 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. The industrial relations at both the units have remained quite cordial with total dedicated efforts from employees.

The total number of employees as on 31st March, 2020 was 47.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Kilpest India Limited

We have examined the compliance of conditions of Corporate Governance by Kilpest India Limited, for the year ended on 31st March 2020, as stipulated in applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 ('Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examinations were limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of the 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in applicable provisions of the Regulations.

We further state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Bhopal
Date : 14th August 2020

For BAHETI & Co.
Chartered Accountants

(DEEPAK BAHETI)
PARTNER
Firm Registration No. 006287C
Membership No. 075063

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Kilpest India Limited

Report on the Standalone Financial Statements

We have audited the accompanying (Standalone) financial statements of Kilpest India Limited ('the company') which comprise the Balance Sheet as at March 31, 2020, 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 financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

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

Key Audit Matter

Key audit matters are those matters that in our professional judgement were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Management's Responsibility for the Standalone Financial Statements

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Standalone Financial Statements

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

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2) As required by section 143 (3) of the Act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge belief were necessary for the purpose of our audit.

   b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.

   d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.read with of the Companies (Accounts) Rules, 2015 as amended.

e. On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company does not have any pending litigations which would impact its financial position.

   ii. The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.

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

For BAHETI & CO.

Chartered Accountants

Firm's registration No: 006287C

Deepak Baheti

PARTNER

Membership No: 075063

Place: Bhopal.

Date: 14-08-2020

"Annexure A" to the Independent Auditors' Report

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

1) In respect of its fixed assets:
   (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
   (b) The Fixed Assets have been physically verified by the management at reasonable intervals. In our opinion the frequency of verification is reasonable having regard to the size of the company and nature of the assets. To the best of our knowledge, no material discrepancies have been noticed on such verification.
   (c) The title deeds of immovable properties are held in the name of the company.
2) In respect of its Inventories:
   (a) The inventory of finished goods, raw and packing materials and store and spare parts has been physically verified during the year by the management. In our opinion, the frequency of such verification is reasonable.
   (b) In our opinion and according to the information and explanations given to us, the procedure for the physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. To the best of our knowledge, no material discrepancies have been noticed on such verification.
   (c) In our opinion and according to the information and explanation given to us, the Company is maintaining proper records of inventory.
3) The company has not granted any loans secured or unsecured to firms or other parties covered in the register maintained under section 189 of the companies Act, 2013.
4) The company has not given any loans, investments, guarantees and security. Hence the provisions of section 185 and 186 of the Companies Act, 2013 are not applicable.
5) The company has not accepted any fresh deposits during the year.
6) In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013.
7) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company is generally regular in depositing undisputed statutory dues including Income-Tax, Duty of Customs, Cess, Goods and Services Tax (GST) and any other statutory dues with the appropriate authorities applicable to it.
8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks, government or due to debenture holders.
9) No term loans availed during the year hence this clause is not applicable.
10) In our opinion and according to the information and explanation given to us, that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11) In our opinion and according to the information and explanation given to us, the Company has paid /provided managerial| remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013.
12) The Company is not a Nidhi Company.
13) In our opinion and according to the explanation given to us all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
14) During the year M/s Kilpest India Limited, Holding company has made preferential allotment of 11, 00,000 equity shares of Rs. 10 each at premium of Rs. 75 per share to non-promoters and the amount raised has been utilized towards the purpose for which it was raised.

15) In our opinion and according to the information and explanation given to us, the company has not generally entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order is not applicable to the Company.

16) In our opinion and according to the information and explanation provided to us Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order is not applicable to the Company.

For BAHETI & CO.

Chartered Accountants

Firm's registration No: 006287C

Deepak Baheti

PARTNER

Membership No: 075063

Place: Bhopal

Date: 14-08-2020

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Kilpest India Limited

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

We have audited the internal financial controls over financial reporting of Kilpest India Limited ("the Company") as of March 31, 2020 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 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 financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion and best of the information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Noteon 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

Place: Bhopal

Date: 14-08-2020

KILPEST INDIA LIMITED

FORTY EIGHT ANNUAL REPORT 2019-2020

Standalone Balance Sheet as at 31st March, 2020

Particulars	Schedule	STANDALONE	
ASSETS		**As at**	**As at**
		31/03/2020	**31/03/2019**
Non-current assets			
Property, Plant, Equipment	H	1,96,66,477	2,16,88,333
Capital Work in Progress	H	19,85,600	10,00,000
Financial Assets			
(a) Investment	I	3,59,85,100	1,34,85,100
(b) Loans	J	23,21,055	14,04,795
Total Non Current Assets		**5,99,58,232**	**3,75,78,228**
CURRENT ASSETS			
Inventories	K	3,21,69,600	4,15,54,187
Financial Assets			
(a) Trade Receivables	L	14,15,33,980	14,11,53,642
(b) Cash and cash Equivalents	M	40,21,244	34,56,651
(c) Bank Balance other than (b) above	M	28,60,463	27,01,973
Other Current Assets	N	4,11,52,971	4,05,53,545
Total Current Assets		**22,17,38,258**	**22,94,19,998**
TOTAL ASSETS		**28,16,96,490**	**26,69,98,226**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	A	7,49,13,000	6,39,13,000
Other Equity	B	13,29,15,746	9,35,09,109
Total Equity		**20,78,28,746**	**15,74,22,109**
NON CURRENT LIABILITIES			
Financial Liabilities			
(a) Borrowings	C	1,46,26,296	2,13,74,133
Deffered Tax Liability		65,27,491	65,27,491
Total Non-Current Liabilities		**2,11,53,787**	**2,79,01,624**
CURRENT LIABILITIES			
Financial Liabilities			
(a) Borrowings	D	2,05,76,459	4,05,18,988
(b) Trade Payables	E	3,01,40,915	3,68,34,100
(c) Other Financial Liabilities		---	---
Other Current Liabilities	F	19,96,583	11,25,755
Provisions	G	---	31,95,650
Total Current Liabilities		**5,27,13,957**	**8,16,74,493**
Total Equity and Liabilities		**28,16,96,490**	**26,69,98,226**

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

(D.K.DUBEY)
Whole Time Director

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

(N.K.DUBEY)
Whole Time Director

(NAVNEET KAUR)
Company Secretary

As Per our annexed report of even date

For Baheti & Co.
Chartered Accountants

(DEEPAK BAHETI)
PARTNER

Firm Registration No.: 006287C
Membership No.: 075063

Place: Bhopal
Dated : 14/08/2020

Profit & Loss Statement for the year ended 31st March 2020

Particulars	Schedule	For the year ended 31st March 2020	For the year ended 31st March 2019
INCOME			
Revenue			
Revenue From Operations		13,51,16,942	12,08,74,260
Other Income		1,40,31,643	76,37,202.00
TOTAL INCOME (I)		**14,91,48,585**	**12,85,11,462**
EXPENSES :			
Cost of material and components consumed	**O**	10,19,69,647	8,84,52,629
Changes in inventories of Finished Goods	**P**	(5,44,120)	(23,43,345)
Employee benefit expenses		152,19,350	1,45,19,119
Finance cost	**Q**	33,42,067	46,27,522
Depreciation and Amortization Expenses		21,54,970	28,94,132
Other Expenses	**R**	2,08,67,884	1,59,46,416
TOTAL EXPENSES (II)		**14,30,09,798**	**12,40,96,473**
Profit Before Tax (I-II)		61,38,787	44,14,989
Tax Expenses			
Current tax		--	(1,17,780)
Deferred tax charge		--	--
Profit for the Period		**61,38,787**	**42,97,209**
Other Comprehensive Income/Loss		--	--
Total Comprehensive Income		**61,38,787**	**42,97,209**
Dividend Distribution Tax		–--	–--
Dividend for the year		(52,32,150)	(31,95,650)
Add:-Balance Of Profit Brought forward From Previous Year		4,20,68,699	4,09,67,140
BALANCE CARRIED TO BALANCE SHEET		**4,29,75,336**	**4,20,68,699**

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

(D.K.DUBEY)
Whole Time Director

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

(N.K.DUBEY)
Whole Time Director

(NAVNEET KAUR)
Company Secretary

Place :-Bhopal
Dated : 14/08/2020

As Per our annexed report of even date

For Baheti & Co.
Chartered Accountants

(DEEPAK BAHETI)
Partner

Firm Registration No.: 006287C
Membership No.: 075063

KILPEST INDIA LIMITED

FORTY EIGHT ANNUAL REPORT 2019-2020

Standalone Audited Statement of Cash Flow for the Year Ended 31st March 2020

Particulars	2019-2020	2018-2019
(A). Cash flow from operating activities:-		
Net profit before tax & extra ordinary items.	61,38,787	44,14,989
Adjustment for:		
Depreciation	21,54,970	28,94,132
Interest paid	33,42,067	46,27,522
Operating profit before working capital changes	1,16,35,824	1,19,36,643
Adjustment for:		
Inventories	93,84,587	(1,03,87,237)
Trade & other receivables	(9,79,764)	12,13,859
Trade payables & other liabilities	(90,18,007)	18,76,033
Cash generated from operations	1,10,22,640	46,39,298
Income tax paid	0.00	(1,17,780)
Net Cash Used/ Available From Operating Activities-(a)	**1,10,22,640**	**45,21,518**
(B). Cash Flow From Investing Activities:-		
Purchase/ Sale of Fixed assets	(11,18,714)	(10,68,814)
Acquisition of investment	(2,25,00,000)	0.00
Increase / Decrease in long term loans & advances	(9,16,260)	2,45,000
Net Cash Used in Investing Activities-(b)	**(2,45,34,974)**	**(8,23,814)**
(C). Cash flow from financing activities:-		
Increase in share capital	1,10,00,000	77,500
Preferential Warrant Account / Share Premium	3,85,00,000	0.00
Increase/Decrease in bank borrowings	(2,02,77,200)	55,77,487
Proceeds from other borrowings	(64,13,166)	(16,49,181)
Interest paid	(33,42,067)	(46,27,522)
Equity Dividend & Corporate Dividend Tax Paid	(52,32,150)	(31,95,650)
Net Cash From Financing Activities-(c)	**1,42,35,417**	**(38,17,366)**
Net increase/decrease in cash & cash equivalent a+b+c	7,23,083	(1,19,662)
Cash & cash equivalents as at 1st April 2019 opening balance	61,58,624	62,78,286
Cash & Cash Equivalents as at 31st March 2020 Closing Balance	**68,81,707**	**61,58,624**

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

(D.K.DUBEY)
Whole Time Director

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

(N.K.DUBEY)
Whole Time Director

(NAVNEET KAUR)
Company Secretary

As Per our annexed report of even date

For Baheti & Co.
Chartered Accountants

(DEEPAK BAHETI)
Partner

Place :-Bhopal
Dated : 14/08/2020

Firm Registration No.: 006287C
Membership No.: 075063

Schedules annexed to and forming part of the Balance sheet as on 31st March 2020

Particulars		As at 31st March 2020		As at 31st March 2019
SCHEDULE 'A'				
EQUITY SHARE CAPITAL	No. of Shares		No. of Shares	
AUTHORIZED SHARE CAPITAL				
Equity share of Rs.10 each	15000000	**15,00,00,000**	15000000	**15,00,00,000**
Issued Subscribed & Paid-up				
Equity share of Rs.10 each	7508100	7,50,81,000	6408100	6,40,81,000
Fully Paid up				
Less : Call in Arrers		1.68.000		1.68.000
Out of above , 7,50,000 bonus share of Rs.10/- each were allotted during the year 1994-95 by capitalization of Revaluation Reserve and General Reserve.				
TOTAL		7,49,13,000		6,39,13,000
SCHEDULE 'B'				
RESERVES AND SURPLUS				
Share Premium Account				
Share as per last year	58,52,556		58,52,556	58,52,556
Add:-during the year	8,25,00,000	8,83,52,556	0.00	
PREFERENTIAL WARRANT ACCOUNT		0.00		4,40,00,000
CAPITAL RESERVE				
Credit linked capital subsidy				
Balance as per Last year	9,37,000		9,37,000	9,37,000
Add:- Received during the year	0.00	9,37,000	0.00	–
GENERAL RESERVE				
Balance as per last year		6,50,854		6,50,854
PROFIT & LOSS ACCOUNT				
Balance of Profit & Loss Account		4,29,75,336		4,20,68,699
TOTAL		13,29,15,746		9,35,09,100
SCHEDULE 'C'				
LONG TERM BORROWINGS				
(a) Term Liability				
(i) Vehicle Loan from SBI	4,60,932		6,17,343	
(ii) Vehicle Loan from ICICI	3,01,323		4,79,583	
		7,62,225		10,96,926
(b) Deposit (un-secured)				
(i) From Directors	1,38,64,041		2,02,77,207	
(ii) From Other	–	1,38,64,041	–	2,02,77,207
TOTAL		1,46,26,296		2,13,74,133

Particulars	As at 31st March 2020	As at 31st March 2019
SCHUDULED 'D'		
SHORT TERM BORROWINGS		
(A) Loans Repayable on Demand		
(i) From bank		
Cash Credit from State Bank of India secured by hypothecation of inventories & book debts and further secured by first charge on land & building both present and future and hypothecation of machineries	2,05,76,459	4,05,18,988
TOTAL	2,05,76,459	4,05,18,988
SCHEDULE 'E'		
TRADE PAYABLE		
(I) Sundry creditors for goods supplied/services	3,01,40,915	3,68,34,100
TOTAL	3,01,40,915	3,68,34,100
SCHEDULE 'F'		
OTHER CURRENT LIABILITIES		
Unpaid/Unclaimed Dividend	6,82,030	1,11,568
Taxes payable/Sales Tax Payable	6,25,558	12,548
Income tax deducted at source	2,09,833	1,32,629
Other outstanding liabilities	4,79,162	8,69,010
TOTAL	19,96,583	11,25,755
SCHEDULE 'G'		
SHORT TERM PROVISIONS		
(I) Provision for income tax	--	--
(ii) Proposed Dividend	--	31,95,650
(iii) Tax on Proposed Dividend	--	--
TOTAL	--	31,95,650
SCHEDULE 'I'		
NON-CURRENT INVESTMENTS		
(i) SUBSIDIARY - UNQUOTED 8,98,500 Equity Share (Previous Year 5,98,500 Equity Share) of Rs.10/- Each -fully Paid-up in 3B BLACKBIO BIOTECH INDIA LIMITED,BHOPAL	3,59,85,000	59,85,000
(ii) Preference Share Warrant of 3B Black Bio Biotech India Ltd.	---	75,00,000
(iii) OTHER –UNQUOTED One Equity Share (Previous Year One Equity Share) of Rs.10/- Each -fully Paid-up in GOVINDPURA AUDYOGIK KSHETRA PRADUSHAN NIV ARAN KENDRA, BHOPAL	100	100
TOTAL	3,59,85,100	1,34,85,100

SCHEDULED' H'

FIXED ASSETS- TANGIBLE

Schedules annexed to and forming part of the balance Sheet as on 31st March 2020

		GROSS BLOCK				DEPRECIATION				NET BLOCK	
S. No.	Particulars	Gross. Block As on 01-4-2019	Addition during the year	Sale/ Transfers During the Year	Total Assets As on 31-3-2020	Total Depreciation Upto 31-3-2019	Provided For the Year	Dep. Adjustment	Total Depreciation Upto 31-3-2020	As on 31-3-2020	As on 31-3-2019
1	2	3	4	5	6	7	8	9	10	11	12
1	Leasehold land	1540000	–	–	1540000	0	0	–	0	1540000	1540000
2	Freehold land	3090650	–	–	3090650	0	0	–	0	3090650	3090650
3	Factory Building	3554811	80075	–	3634886	2986974	115226	–	3102200	532686	567837
4	Office Building	2093290	–	–	2093290	250023	9374	–	259397	1833893	1843267
5	R & D Building	10455441	–	–	10455441	2715812	165196	–	2881008	7574433	7739629
6	R & D Equipment	10793633	–	–	10793633	6601351	1025395	–	7626747	3166886	4192282
7	Plant & Machinery	9728071	7500	–	9735571	8265070	618209	–	8883278	852293	1463001
8	Pollution Control Equipment	740405	–	–	740405	479466	46868	–	526333	214072	260939
9	Electric Installations	532671	–	–	532671	506037	0	–	506037	26634	26634
10	Laboratory Equipments	3241809	–	–	3241809	3201521	0	–	3201521	40288	40288
11	Air-conditioners & Refrigerators	598703	–	–	598703	472425	37898	–	510323	88380	126278
12	Generator	588960	–	–	588960	563866	0	–	563866	25094	25094
13	Vehicles	6728306	–	–	6728306	6391891	0	–	6391891	336415	336415
14	Office Equipments & Machinery	604888	–	–	604888	574638	0	–	574638	30250	30250
15	Computers	1286759	33839	–	1320598	1222421	33223	–	1255644	64954	64338
16	Furniture & Fixtures	970592	11700	–	982292	922062	0	–	922062	60230	48530
17	R & D Furniture & Fixtures	939967	–	–	939967	699293	89297	–	788590	151377	240674
18	Tubewell	159469	–	–	159469	140558	10937	–	151495	7974	18911
19	R & D Computer	51800	–	–	51800	49604	0	–	49604	2196	2196
20	CCTV	52880	–	–	52880	21760	3347	–	25108	27772	31120
21	Capital WIP	1000000	985600	0	1985600	0	0	–	0	1985600	1000000
	TOTAL	**5,87,53,105**	**11,18,714**	**0**	**5,98,71,819**	**3,60,64,772**	**21,54,970**	**0**	**3,82,19,742**	**2,16,52,077**	**2,26,88,333**
	Figure for the Previous year	5,76,84,291	25,68,814	15,00,000	5,87,53,105	3,31,70,640	28,94,132	0	**3,60,64,772**	2,26,88,333	2,45,13,651

Particulars	As at 31st March 2020	As at 31st March 2019
SCHEDULE 'J'		
LONG TERM LOANS AND ADVANCES		
(I) Deposits unsecured ,considered goods	23,21,055	14,04,795
TOTAL	23,21,055	14,04,795
SCHEDULE'K'		
INVENTORIES		
(At cost except otherwise stated-as valued, verified and certified by the Management)		
(i) Raw Materials	96,46,408	1,95,98,727
(ii) Packing Materials	60,00,664	61,88,317
(iii) Miscellaneous Stock	5,21,254	3,09,989
(iv) Finished Goods (At cost or market price whichever is lower)	1,60,01,274	1,54,57,154
TOTAL	3,21,69,600	4,15,54,187
SCHEDULE 'L'		
TRADE RECEIVABLES		
(A) Trade receivables outstanding for a period less than six months from the date they are due for Payment		
(i) Secured, considered goods	--	--
(ii) Unsecured, considered goods	9,84,50,272	9,63,47,334
(iii) Doubtful	--	--
Less:- Allowance for bad and Doubtful Debts		
(B) Trade receivables outstanding for a period exceeding six months from the date they are due for Payment		
(i) Secured, considered goods	--	--
(ii) Unsecured, considered goods	4,30,83,708	4,48,06,308
(iii) Doubtful	--	--
Less:- Allowance for bad and Doubtful Debts		
TOTAL	14,15,33,980	14,11,53,642
SCHEDULE 'M'		
CASH AND CASH EQUIVALENTS		
(A) Balance with banks:		
(I) Earmarked Bank Balances		
Unpaid dividend	7,07,888	1,27,900
(II) Bank Balances held as margin money or as security against		
(i) Letter of Credits	3,53,646	5,21,442
(ii) Other Commitments Guarantee Margin	2,97,150	5,79,170
(III) Other Bank Balances		
(i) Other including balances in current account	5,07,576	4,15,721
(IV) FDR	16,90,578	23,65,176
(V) Security Deposit with Various Agencies	23,60,463	14,12,938
(B) Cash on hand	9,64,406	7,36,277
TOTAL	68,81,707	61,58,624

Particulars	As at 31st March 2020	As at 31st March 2019
SCHEDULE 'N'		
SHORT TERM LOANS & ADVANCES		
(A) Unsecured, considered good		
(I) Advance Income tax	5,77,768	2,48,163
(ii) Balances with Excise & GST Authorities	4,89,517	20,87,442
(iii) Others (Advances for goods purchase, prepaid expenses & other trade advances)	4,00,85,686	3,82,17,940
TOTAL	4,11,52,971	4,05,53,545
SCHEDULE 'O'		
COST OF MATERIALS CONSUMED		
Chemicals, Soapstone, & Packing Material Consumed	10,19,69,647	8,84,52,629
TOTAL	10,19,69,647	8,84,52,629
SCHEDULE 'P'		
CHANGES IN INVENTORIES OF FINISHIED GOODS		
(Increase)/ decrease in inventories:		
Inventories at the end of the year		
Finished goods	1,60,01,274	1,54,57,154
Inventories at the beginning of the year		
Finished goods	1,54,57,154	1,31,13,809
TOTAL	(5,44,120)	(23,43,345)
SCHEDULE 'Q'		
EMPLOYEE BENEFITS EXPENSES		
Salary and wages	1,42,22,984	1,33,83,578
Contribution to Provident & other funds	9,96,366	11,35,541
TOTAL	1,52,19,350	1,45,19,119

Particulars	As at 31st March 2020	As at 31st March 2019
SCHEDULE'R'		
OTHER EXPENSES		
Power , fuel & water	15,03,651	11,39,746
Repairs to :		
Buildings	1,01,713	1,21,263
Plant & Machinery	1,34,044	99,081
Others	2,49,373	2,49,699
Insurance	1,61,494	1,42,465
Rent	2,94,500	2,04,000
Rates, Taxes & Duties	6,72,233	4,22,924
Auditors, remuneration	40,000	40,000
Carriage outward	41,03,168	29,81,594
R&D Expenses		
Salary & other allowances	18,66,095	17,56,266
Consumption of stores	10,011	18,309
Other expenses	11,534	55,422
Legal & Professional Fess	7,35,970	7,42,718
Selling, Distribution &Sales Promotion Expenses	42,03,166	14,49,708
Miscellaneous expenses	67,80,932	65,23,221
TOTAL	2,08,67,884	1,59,46,416

KILPEST INDIA LIMITED, BHOPAL

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. During the year company has issued 11, 00,000 equity shares of Rs. 10 each at premium of Rs. 75 per share on preferential basis by converting preferential warrants of Rs. 9,35,00,000. The details of Allottees of Equity Shares and amount received are as follows:-

S.n	Name	Category	Balance of Convertible warrants	Amount Received During the Year	Total Amount
a)	MR. VARUN DAGA (11,00,000 equity shares of Rs. 85/- each , fully paid up)	Non-Promoter	2,20,00,000/-	2,47,50,000/-	4,67,50,000/-
b)	Own Infracon Private Limited (Formerly Own Leasing and Finance Private Limited) (11,00,000 equity shares of Rs. 85/- each , fully paid up)	Non-Promoter	2,20,00,000/-	2,47,50,000/-	4,67,50,000/-

4. Summary of Significant Accounting Policies

(a) Property, plant and equipment

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

Electrical Equipment's	10 years
Equipment's	5 Years
Furniture	10 Years
Computer(including computers used in R&D)[1]	3 Years
Lab Equipment's	10 Years
R&D Equipment's[1]	10 Years

(1) 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.

© 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 incomeu 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 is Rs 6,50,796 (Previous year Rs 11,00,612).
5. Contingent Liabilities:

	Particulars	2019 - 2020	2018 - 2019
I)	Guarantees given on behalf of the Company by Company's bankers	30,40,800	57,91,266
II)	Letters of Credit for purchase of raw materials	11,78,820	17,38,140

6. Amount payable to SSI Units exceeding Rs One Lakh beyond a period of 30 days could not be mentioned as necessary information from all the parties are yet to be received.
7. Expenditure on Scientific Research:-
   a) Capital Expenditure - Rs NIL(Previous Year Rs NIL)
   b) Revenue Expenditure Rs 18,29,997 (Previous Year Rs 22,56,439)

8. DIRECTORS REMUNERATION

	2019 - 2020	2018 - 2019
Remuneration	22,20,000	22,20,000
Other Benefits	16,48,690	7,60,329
Sitting Fees	1,22,500	91,000
	39,91,190	**30,71,329**

9. (A) Break-up of Major Raw Materials Consumed:

Particulars	2019 – 2020	2018 – 2019
Raw Materials		
Chemical, Soapstone & Packing Material Consumed	10,19,69,647	8,84,52,629
TOTAL	**10,19,69,647**	**8,84,52,629**

(B) Break-up of Sales:

Particulars	2019 – 2020	2018 – 2019
a) Pesticides & Micro Fertilizer/Bio Fertilizer	13,51,16,942	12,08,74,260
TOTAL	**13,51,16,942**	**12,08,74,260**

(C) Break-up of Closing & Opening value of inventories:

Particulars	Closing Inventory		Opening Inventory	
	2019 – 2020	2018 - 2019	2019 - 2020	2018 – 2019
Pesticides & Micro Fertilizer/Bio Fertilizer	1,60,01,274	1,54,57,154	1,54,57,154	1,31,13,809
TOTAL	**1,60,01,274**	**1,54,57,154**	**1,54,57,154**	**1,31,13,809**

(D) Earnings in Foreign Exchange:

Particulars	2019 – 2020	2018 – 2019
On account of Export Sale 1 a) At FOB Basis b) At CIF Basis	2,21,62,509	1,94,95,919

(E) Expenditure in Foreign Currency:

Particulars	2019 – 2020	2018 - 2019
1. Travelling Expenses	-	-
2. Other Expenses	-	-
3. CIF Value of Imports of raw materials, component and finished goods.	-	-
4. Imports of Capital Goods	-	-

(F) Value of Raw materials, Stores, Spare Parts and Components consumed:

1. Raw Materials, Stores, Spare Parts

Components & Packing Material Consumed

Particulars	2019 - 2020		2018 – 2019
	Amount	%	Amount
i. Imported	-	-	-
ii. Indigenous	10,19,69,647	100	8,84,52,629
Total	**10,19,69,647**	**100**	**8,84,52,629**

5. 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.

6. Related Party Disclosures as per AS-18, issued by The Institute of Chartered Accountants of India, for the year ended on 31st March,2020:-

(A) Relationships:

I. Key Management Personnel & Relatives:-

a) Shri Ram Kuber Dubey, C & MD

b) Shri Dhirendra Dubey, Whole-time Director

c) Shri Nikhil Dubey, Whole-time Director

d) Smt. Mithala Dubey

e) Smt. Anamika Dubey

f) Smt. Madhulika Dubey

II. Enterprises over which key management personnel and/or their relatives have significant influence:-

a) M/s Ram Kumar Dhirendra Kumar HUF:

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

		In relation to Item No.			
		A(i) above			
		2019 – 2020	**2018 – 2019**	**2018 - 2019**	**2017 -2018**
I)	Interest Paid	17,13,346	8,75,547	-	-
II)	Salary & other benefits	23,42,500	23,11,000	-	-
III)	Outstanding payable as on 31st March,2020	1,38,64,041	2,02,77,207	-	-

7. Statement showing calculation of Earnings Per Share as per AS-20 issued by The Institute of Chartered Accountants of India:-

Particulars	2019 – 2020	2018 – 2019
Profit after Tax	61,38,787	42,97,209
Weighted average number of	74,91,300	63,91,300
Equity Shares of Rs 10/- each		
Earnings Per Share (Re)	0.82	0.67

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

For Baheti & Co.
Chartered Accountants

(D.K.DUBEY)
Whole Time Director

(DEEPAK BAHETI)

Partner
Firm Registration No: 006287C
Membership No: 075063

(N.K.DUBEY)
Whole Time Director

Place: Bhopal
Date: 14-08-2020

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Kilpest India Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Kilpest India Limited holding company and its subsidiary, namely, 3B BlackBio Biotech India Limited collectively referred to as group ('the company') which comprise the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss,(including Other Comprehensive income), Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion

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

Basis of Opinion

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

Key Audit Matter

Key audit matters are those matters that in our professional judgement were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.We have determined that there are no key audit matters to communicate in our report.

Management's Responsibility for the Consolidated Financial Statements

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

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

Auditor's Responsibility for the Consolidated Financial Statements

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

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

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

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.

   b. In our opinion proper books of account as required by law have been kept by the Company relating to preparation of consolidated financial statements so far as it appears from our examination of those books;

   c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparations of the consolidated financial statements.

   d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards prescribed under section 133 of the Act.

   e. On the basis of written representations received of group companies from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors of group companies is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditor's report of the holding company and the subsidiary company incorporated in India.

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
   i. The group does not have any pending litigations which would impact its consolidated financial position.
   ii. The group does not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.

2. During the year M/s Kilpest India Limited, Holding company has made preferential allotment of 11, 00,000 equity shares of Rs. 10 each at premium of Rs. 75 per share to non-promoters and the amount raised has been utilized towards the purpose for which it was raised.

3. During the year M/s 3B BlackBio Biotech India Limited, Subsidiary Company, has made preferential allotment of 4,00,000 equity shares of Rs. 10 each at premium of Rs. 90 per share to promoters, promoter group entities and non-promoter and the amount raised has been utilized towards the purpose for which it was raised.

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

Deepak Baheti
PARTNER
Membership No: 075063

Place: Bhopal
Date: 14-08-2020

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

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

We have audited the internal financial controls over financial reporting of Kilpest India Limited holding company and its subsidiary collectively referred to as group ("the Company") as of March 31, 2020 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on March 31,2020, We have audited the internal financial controls over financial reporting of Kilpest India Limited herein referred to as holding company and its subsidiary incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and explanation given to us the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For BAHETI & CO.

Chartered Accountants

Firm's registration No: 006287C

Deepak Baheti

PARTNER

Membership No: 075063

Place: Bhopal

Date: 14-08-2020

KILPEST INDIA LIMITED

Consolidated Balance Sheet as at 31st March, 2020

Particulars	Schedule	CONSOLIDTAED	
ASSETS		**As at**	**As at**
		31/03/2020	**31/03/2019**
Non-current assets			
(a) Property, Plant and Equipment	H-1	3,74,42,535	3,71,83,663
(b) Capital work-in-progress	H-1	19,85,600	10,00,000
(c) Other Intangible assets	H-2	12,58,011	25,16,021
Financial Assets			
(a) Investments	I	1,20,00,100	100
(b) Loans	J	23,21,055	14,04,795
Total Non-Current Assets		**5,50,07,301**	**4,21,04,579**
Current assets			
Inventories	K	4,07,11,265	4,99,32,305
Financial Assets			
(a) Trade Receivables	L	19,93,03,607	18,48,46,281
(b) Cash and Cash Equivalents	M	9,09,69,808	3,10,20,982
(c) Bank Balances other than (b) above	M	28,60,463	27,01,973
Loans	N	6,29,055	5,00,790
Other Current Assets	N	5,88,65,360	5,22,67,376
Total Current Assets		**39,33,39,558**	**32,12,69,707**
Total Assets		**44,83,46,859**	**36,33,74,286**
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	A	7,49,13,000	6,39,13,000
Equity Attributable to Owners of the Co.	B	24,62,10,256	16,11,26,703
Non-Controlling Interest		2,14,32,451	25,13,083
Total Equity		**34,25,55,707**	**22,75,52,786**
Non Current Liabilities			
Financial Liabilities			
(a) Borrowings	C	1,46,26,296	2,13,74,133
Deffered Tax Liablity		95,82,029	1,00,42,800
Other Non Current Liability		1,965	0.000
Total Non-Current Liabilities		**2,42,10,290**	**3,14,16,933**
Current liabilities			
(a) Financial Liabilities			
(I) borrowings	D	2,05,76,459	4,05,18,988
(ii) Trade Payables	E	3,39,17,881	3,91,42,371
(b) Other	F	333,500	–--
Other Current Liabilities	G	31,87,202	20,17,545
© Provisions		2,35,65,820	2,27,25,663
Total Current Liabilities		**8,15,80,862**	**10,44,04,567**
Total Equity and Liabilities		**44,83,46,859**	**36,33,74,286**

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

(D.K.DUBEY)
Whole Time Director

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

(N.K.DUBEY)
Whole Time Director

(NAVNEET KAUR)
Company Secretary

Place: Bhopal
Dated : 14/08/2020

As Per our annexed report of even date

For Baheti & Co.
Chartered Accountants

(DEEPAK BAHETI)
PARTNER

Firm Registration No.: 006287C
Membership No.: 075063

Consolidated Profit & Loss Statement for the year ended 31st march 2020

Particulars	Schedule	For The Year ended 31st March 2020	For The Year ended 31st March 2019
I . INCOME			
Revenue From Operations		28,87,45,670	23,27,67,405
Other Income		1,59,96,247	74,16,921
TOTAL INCOME (I)		30,47,41,917	24,01,84,326
EXPENSES:			
Cost of material and components consumed	**O**	13,26,84,923	11,19,02,366
Changes in inventories of Finished Goods	**P**	(87,416)	(35,98,543)
Employee benefit expenses	**Q**	2,84,75,525	2,53,39,663
Finance cost		33,42,067	46,27,522
Depreciation and Amortization Expenses		53,64,451	54,76,318
Other Expenses	**R**	3,44,96,375	2,69,22,574
TOTAL EXPENSES (II)		**20,42,75,925**	**17,06,69,900**
Profit Before Tax (I-II)		10,04,65,992	6,95,14,426
Add : Exceptional Item (Profit on Sale of Fixed Asses)		50,000	–--
Profit Before Tax		**10,05,15,992**	**6,95,14,426**
Tax Expenses			
Current Tax		(2,41,04,253)	(1,58,52,500)
Deferred Tax		4,60,770	12,45,332
Profit for the year		**7,68,72,509**	**5,24,16,594**
Other Comprehensive Income / Loss			
(I) Items that will not be reclassified to profit and loss :		---	---
Equity instruments at fair value through other comprehensive income :		(104,914)	---
Total Comprehensive Income		**7,67,67,595**	**5,24,16,594**
Dividend Distribution Tax		(21,12,058)	(12,89,845)
Dividend for the year		(1,55,07,150)	(94,70,650)
Add. : Balance of Profit Brought Forward from Previous Year		10,81,59,376	6,65,03,277
BALANCE CARRIED TO BALANCE SHEET		16,73,07,763	10,81,59,376

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

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

(D.K.DUBEY)
Whole Time Director

(N.K.DUBEY)
Whole Time Director

Place: Bhopal
Dated : 14/08/2020

(NAVNEET KAUR)
Company Secretary

As Per our annexed report of even date

For Baheti & Co.
Chartered Accountants

(DEEPAK BAHETI)
PARTNER

Firm Registration No.: 006287C
Membership No.: 075063

Consolidated cash flow statement for the financial year 31 mARCH 2020

Particulars	2019-2020	2018-2019
(A). Cash flow from operating activities:		
Net profit before tax & extra ordinary items.	10,04,65,992	6,95,14,426
Adjustment for:		
Depreciation	53,64,451	54,76,318
Interest paid	33,42,067	46,27,522
Profit on sale of fixed assets	50000	–--
Operating profit before working capital changes	10,92,22,510	7,96,18,266
Adjustment for:		
Inventories	92,21,040	(1,32,14,015)
Trade & other receivable	(2,10,55,310)	(2,68,02,717)
Trade payable & other liabilities	(28,79,592)	1,19,48,728
Cash generated from operations	9,45,08,648	5,15,50,262
Income tax paid	(2,41,04,253)	(1,58,52,500)
Net cash used/available from Operating Activities (a)	**7,04,04,395**	**3,56,97,762**
(B). Cash Flow From Investing Activities:-		
Purchase/Sale of Fixed assets	(53,50,913)	(71,83,343)
Acquisition of Investment	–--	–--
Increase/Decrease in long term loans & advances	(10,44,525)	2,45,000
Net Cash Used in Investing Activities (b)	**(63,95,438)**	**(69,38,343)**
(C). Cash Flow From Financing Activities:-		
Increase in share capital	1,10,00,000	77,500
Preferential Warrant Account / Share Premium	4,47,50,000	5,00,000
Increase / Decrease in bank borrowing	(2,02,77,200)	55,77,487
Proceeds from other borrowings	(64,13,166)	(16,49,181)
Interest paid	(33,42,067)	(46,27,522)
Equity Dividend & Corporate Dividend tax Paid	(1,76,19,208)	(1,07,60,495)
Net cash from financing activities-(c)	**80,98,359**	**(1,08,82,211)**
Net increase/decrease in cash & cash equivalent(A+B+C)	7,21,07,316	1,78,77,208
Cash & cash equivalents as at 1st April 2019 opening balance	2,17,22,955	38,45,747
Cash & Cash equivalents as at 31st march 2020 closing balance	**9,38,30,271**	**2,17,22,955**

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

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

(D.K.DUBEY)
Whole Time Director

(N.K.DUBEY)
Whole Time Director

Place: Bhopal
Dated : 14/08/2020

(NAVNEET KAUR)
Company Secretary

As Per our annexed report of even date

For Baheti & Co.
Chartered Accountants

(DEEPAK BAHETI)
PARTNER

Firm Registration No.: 006287C
Membership No.: 075063

Schedules annexed to and forming part of the Consolidated Balance sheet as on 31st March 2020

Particulars		As at 31st March 2020		As at 31st March 2019
SCHEDULE "A"				
EQUITY SHARE CAPITAL				
AUTHORIZED SHARE CAPITAL	No. of Shares		No. of Shares	
Equity share of Rs.10 each	15000000	**15,00,00,000**	15000000	**15,00,00,000**
Issued Subscribed & Paid-up				
Equity share of Rs.10 each	7508100	7,50,81,000	6408100	6,40,81,000
Fully Paid up				
Less : Call in Arrers		1.68.000		1.68.000
Out of above , 7,50,000 bonus share of Rs.10/- each were allotted during the year 1994-95 by capitalization of Revaluation Reserve and General Reserve.				
TOTAL		7,49,13,000		6,39,13,000
SCHEDULE "B"				
RESERVES AND SURPLUS				
Share Premium Account				
Share as per last year	58,52,556.00		58,52,556.00	58,52,556
Add:-during the year	8,70,84,826	9,29,37,382	0.00	
		0.00		4,77,50.00
PREFERENTIAL WARRANT ACCOUNT				
CAPITAL RESERVE				
Credit linked capital subsidy				
Balance as per Last year	9,37,000.00		9,37,000.00	---
Add:- Received during the year	0.00	9,37,000	0.00	9,37,000
GENERAL RESERVE				
Balance as per last year		6,50,854		6,50,854
PROFIT & LOSS ACCOUNT				
Balance of Profit & Loss Account	16,73,07,763	---	10,8159,376	
Less : Minority Interest in Net Profit of Subsidiary 3B Black Bio Biotech India Ltd.	1,56,22,743	15,16,85,020	22,23,083	10,59,36,293
TOTAL		24,62,10,256		16,11,26,703
SCHEDULE 'C'				
LONG TERM BORROWINGS				
(a) Term Liability				
(i) Vehicle Loan from SBI	4,60,932		6,17,343	
(ii) Vehicle Loan from ICICI	3,01,323		4,79,583	
		7,62,225		10,96,926
(b) Deposit (un-secured)				
(i) From Directors	1,38,64,041		2,02,77,207	
(ii) From Other	–	1,38,64,041	–	2,02,77,207
TOTAL		1,46,26,296		2,13,74,133

Particulars	As at 31st March 2020	As at 31st March 2019
SCHUDULED 'D'		
SHORT TERM BORROWING		
(A) Loan repayable on demand		
(i) From Bank	2,05,76,459	4,05,18,988
(a) Cash Credit from State Bank of India secured by hypothecation of inventories & book debts and further secured by first charge on land building both present and future and hypothecation of machineries		
TOTAL	2,05,76,459	4,05,18,988
SCHEDULE 'E'		
TRADE PAYABLES		
(I) Sundry creditors for goods supplied/service	3,39,17,881	3,91,42,371
TOTAL	3,39,17,881	3,91,42,371
SCHEDULE 'F'		
OTHER CURRENT LIABILITIES		
Unpaid/ Unclaimed Dividend	10,15,530	4,45,068
Taxes payable	14,22,790	12,548
Income tax deducted at source	5,49,220	4,46,313
other outstanding liabilities	5,33,162	11,13,616
TOTAL	35,20,702	20,17,545
SCHEDULE 'G'		
SHORT TERM PROVISIONS		
(I) Provision for income tax	2,35,65,820	1,53,69,348
(ii) Proposed Dividend	---	66,46,900
(iii) Tax on Proposed Dividend	---	7,09,415
TOTAL	2,35,65,820	2,27,25,663
SCHEDULE 'I'		
NON-CURRENT INVESTMENTS		
(I) OTHER –UNQUOTED	100	100
One Equity Share (Previous Year One Equity Share) of Rs.10/- Each -fully Paid-up in GOVINDPURA AUDYOGIK KSHETRA PRADUSHAN NIVARAN KENDRA BHOPAL		
(I) SBI Mutual Fund	1,20,00,000	
TOTAL	1,20,00,000	100

SCHEDULE 'H-1'

FIXED ASSETS- TANGIBLE

Schedules annexed to and forming part of the consolidated balance sheet 31st March 2020

		GROSS BLOCK			DEPRECIATION					NET BLOCK	
S. No.	Particulars	Gross. Block As on 01-4-2019	Addition during the year	Sale/ Transfers During the Year	Total Assets As on 31-03-2020	Total Depreciation Upto 31-03-2019	Provided For the Year	Dep. Adjustment	Total Depreciation Upto 31-03-2020	As on 31-03-2020	AS ON 31-03-2019
1	2	3	4	5	6	7	8	9	10	11	12
1	Leasehold land	1540000			1540000	0	0		0	1540000	1540000
2	Freehold land	3090650			3090650	0	0		0	3090650	3090650
3	Factory Building	3554811	80075		3634886	2986974	115226		3102200	532686	567837
4	Office Building	2093290			2093290	250023	9374		259397	1833893	1843267
5	R & D Building	10455441			10455441	2715812	165196		2881008	7574433	7739629
6	R & D Equipment	10793633			10793633	6601351	1025395		7626747	3166886	4192282
7	Plant & Machinery	9728071	7500		9735571	8265070	618209		8883278	852293	1463001
8	Pollution Control Equipment	740405			740405	479466	46868		526333	214072	260939
9	Electric Installations	532671			532671	506037	0		506037	26634	26634
10	Laboratory Equipments	3241809			3241809	3201521	0		3201521	40288	40288
11	Air-conditioners & Refrigerators	598703			598703	472425	37898		510323	88380	126278
12	Generator	588960			588960	563866	0		563866	25094	25094
13	Vechicles	6728306			6728306	6391891	0		6391891	336415	336415
14	Office Equipments & Machinery	604888			604888	574638	0		574638	30250	30250
15	Computers	1286759	33839		1320598	1222421	33223		1255644	64954	64338
16	Furniture & Fixtures	970592	11700		982292	922062	0		922062	60230	48530
17	R & D Furniture & Fixtures	939967			939967	699293	89297		788590	151377	240674
18	Tubewell	159469			159469	140558	10937		151495	7974	18911
19	R & D Computer	51800			51800	49604	0		49604	2196	2196
20	CCTV	52880			52880	21760	3347		25108	27772	31120
21	Capital WIP	1000000	985600		1985600	0	0		0	1985600	1000000
22	Electric Installations	108769	42231	0	151000	33992	11473	0	45465	105535	74777
23	Equipments	522048		0	522048	429185	16005	0	445190	76858	92863
24	Furniture	274038		0	274038	114137	26034	0	140171	133867	159901
25	Computers	530200	281349	0	811549	304075	180029	0	484104	327445	226125
26	Computer R&D	0	286577		286577		68975	0	68975	217602	0
27	Lab Equipments	1816496		0	1816496	491384	176517	0	667901	1148595	1325112
28	R&D Equipments	14675096	4472042	850000	18297138	1058544	1472438	0	2530982	15766156	13616552
	TOTAL	**76679752**	**6200913**	**850000**	**82030665**	**38496090**	**4106441**	**0**	**42602531**	**39428134**	**38183663**
	Figure for the Previous year	**69496409**	**8683344**	**1500000**	**76679758**	**34277782**	**4218308**	**0**	**38496090**	**38183663**	**35218627**

SCHEDULE 'H-2'

FIXED ASSETS- INTANGIBLE

Schedules annexed to and forming part of the consolidated balance sheet as on 31st March 2020

1	Technology Fees	7548063	0	0	7548063	5032042	1258011	0	6290053	1258011	2516021
	TOTAL	7548063	0	0	7548063	5032042	1258011	0	6290053	1258011	2516021
	Figure for the Previous year	7548063	0	0	7548063	3774032	1258011	0	5032042	2516021	3774032

Particulars	As at 31st March 2020	As at 31st March 2019
SCHEDULE 'J'		
LONG TERM LOAN AND ADVANCES		
(I) Deposit-unsecured, considered goods	23,21,055	14,04,795
TOTAL	23,21,055	14,04,795
SCHEDULE'K'		
INVENTORIES		
(At cost except otherwise stated-as valued, verified and certified by the Management)		
(i) Raw Materials	1,47,78,144	1,95,98,727
(ii) Packing Materials	60,00,664	61,88,317
(iii) Miscellaneous Stock	5,21,254	3,09,989
(iv) Finished Goods (At cost or market price whichever is lower)	1,94,11,203	2,38,35,272
TOTAL	4,07,11,265	4,99,32,305
SCHEDULE 'L'		
TRADE RECEIVABLES		
(A) Trade receivables outstanding for a period less than six months from the date they are due for payment		
(i) Secured, considered goods	–--	–--
(ii) Unsecured, considered goods	15,58,25,337	13,96,31,393
(ii) Doubtful	–--	–--
Less:- Allowance for bad and Doubtful Debts		
(B) Trade receivables outstanding for a period exceeding six months from the date they are due for Payment		
(i) Secured, considered goods	–--	–--
(ii) Unsecured, considered goods	4,34,78,270	4,52,14,888
(ii) Doubtful	–--	–--
Less:- Allowance for bad and Doubtful Debts		
TOTAL	19,93,03,607	18,48,46,281
SCHEDULE 'M'		
CASH AND CASH EQUIVALENTS		
(A) Balance with banks:		
(I) Earmarked Bank Balances		
Unpaid dividend bank account	10,61,388	4,71,400
(II) Bank Balances held as margin money or as security against		
(i) Letter of Credit	3,53,646	5,21,442
(ii) Other Commitments Gaurantee Margin	2,97,150	5,79,170
(III) Other Bank Balances		
(i) Other including balances in current account	7,40,40,110	1,54,42,042
(IV) FDR	1,37,28,947	23,83,117
(V) Security Deposit with Various Agencies	28,45,935	14,12,938
(VI) Investment in Mutual Fund	–--	1,20,00,000
(B) Cash on hand	15,03,095	9,12,846
TOTAL	9,38,30,271	3,37,22,955

Schedules annexed to and forming part of the consolidated Balance Sheet as on 31st March, 2020

Particulars	As at 31st March 2020	As at 31st March 2019
SCHEDULE 'N'		
SHORT - TERM LOAN AND ADVANCES		
Unsecured , considered goods		
- Advances Income Tax	1,68,46,900	1,12,62,884
- Balances with Excise and Sales Tax Authorities	12,51,522	21,71,172
- Other :	4,07,66,938	3,93,34,110
(Advance for goods purchase prepaid expenses & other trade advances)		
TOTAL	**5,88,65,360**	**5,27,68,166**
SCHEDULE 'O'		
COST OF MATERIALS CONSUMED		
Chemicals, Soapstone, & Packing Material Consumed	13,26,84,923	11,19,02,366
TOTAL	**13,26,84,923**	**11,19,02,366**
SCHEDULE 'P'		
CHANGES IN INVENTORIES OF FINISHIED GOODS		
(Increase) / decrease in inventories:		
Inventories at the end of the year		
Finished goods	1,94,11,203	1,90,90,173
Inventories at the beginning of the year		
Finished goods	1,93,23,787	1,54,91,630
TOTAL	**(87,416)**	**(35,98,543)**
SCHEDULE 'Q'		
EMPLOYEE BENEFITS EXPENSES		
Salary and wages	2,74,79,159	2,42,04,122
Contribution to Provident & other funds	9,96,366	11,35,541
TOTAL	**2,84,75,525**	**2,53,39,663**

Particulars	As at 31st March 2020	As at 31st March 2019
SCHEDULE'R'		
OTHER EXPENSES		
Power , fuel & water	20,43,651	18,31,963
Repairs to :		
Buildings	1,01,713	1,21,263
Plant & Machinery	1,80,375	1,89,570
Others	4,22,127	4,04,464
Insurance	1,80,855	1,63,799
Rent	2,94,500	2,04,000
Rates, Taxes & Duties	11,52,682	5,61,658
Director Remunerration & sitting fees	13,37,980	10,19,800
Auditors, remuneration	75,000	75,000
Carriage outward	50,06,025	34,66,444
R&D Expenses		
Salary & other allowances	18,66,095	17,56,266
Consumption of stores	10,011	18,309
Other expenses	20,60,924	19,98,166
Legal & Professional Fess	9,40,370	14,88,218
Selling, Distribution &Sales Promotion Expenses	42,94,419	18,29,923
Miscellaneous expenses	1,45,29,648	1,17,93,731
TOTAL	3,44,96,375	2,69,22,574

KILPEST INDIA LIMITED, BHOPAL

Schedule 'S'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS ON THE CONSOLIDATED ACCOUNTS

Notes on Consolidated Accounts

A. BASIS OF CONSOLIDATION

The Consolidated Financial Statement relate to M/s Kilpest India Limited and its Subsidiary Company M/s 3B BlackBio Biotech India Limited in which the Parent Company holds 87.45% voting rights.

a) Basis of Accounting

i) The financial statement of subsidiary company used in consolidation is drawn up to same reporting date as of the company i.e. for the year ended 31st March 2020.

ii) The financial statements of the group have been prepared in accordance with the applicable accounting standards in India and generally accepted accounting policies.

b) Principles of Consolidation

The consolidated financial statements have been prepared on the following basis:

i) The financial statement of the company and its subsidiary have been consolidated on line-by line basis adding together the book value of like items of assets, liabilities after eliminating intra group balances and intra group transactions and unrealized profit if any as per Accounting Standard (AS-21) Consolidated Financial Statements.

ii) The consolidated financial statements are presented, in the same format as that adopted by the company for its separate financial statements.

iii) Minority interest in the net assets of subsidiary consists of the amount of equity after deducting the amount of net loss attributable to minority.

B. SIGNIFICANT ACCOUNTING POLICIES:

1. General

Accounting Convention

The financial statements are prepared under the historical cost convention on accrual basis and comply with Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with rule 7 of Companies Act (Accounts) Rules 2014 to the extent applicable, as adopted consistently by the company.

2. Use of Estimates

The presentations of financial statements are in conformity with the generally accepted accounting principles which require the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on the management's evaluation of relevant facts and circumstances as on date of financial statements. The actual outcome may diverge from these estimates.

"Goods and Services Tax" (GST) has been introduced w.e.f. 1st July 2017. Consequently excise duty, Value Added Tax (VAT), Central Sales Tax (CST), Entry Tax, Service Tax etc have been replaced with GST.

3. Revenue Recognition

Revenue is recognized on completion of sales of goods or rendering services. Sale is inclusive of VAT,CST,GST and packing and forwarding charges collected from customers.

4. Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rate prevailing on that date of transaction.

5. Fixed Assets

In order to relate them more closely to current replacement values, all the fixed assets acquired up to 31st March, 1993 were revalued as on that date and are accordingly carried at revalued figures. Fixed assets tangible/intangible acquired after 31st March, 1993 are stated at cost inclusive of freight, taxes and incidental expenses related thereto.

6. Depreciation

I) Depreciation has been calculated on straight line method at the rates provided in Schedule II to the Companies Act,2013

II) Depreciation on additions during the year has been provided for full year.

III) No depreciation /Amortization have been provided on Intangible assets related to subsidiary.

7. Inventories

I) Finished products produced by the Company are carried at lower cost or market value.

II) Raw material, Packing Materials and Stores and Spare Parts are carried at cost.

III) Cost is arrived at mainly on a 'First in First out' basis and is inclusive of freight and expenses incurred.

8. Investments:-

Investments classified as Long Term Investments are stated at cost.

9. During the year, M/s Kilpest India Limited has issued 11, 00,000 equity shares of Rs. 10 each at premium of Rs. 75 per share on preferential basis by converting preferential warrants of Rs. 9,35,00,000. The details of Allottees of Equity Shares and amount received are as follows:-

S.no	Name	Category	Balance of Convertible warrants	Amount Received During the Year	Total Amount
a)	MR. VARUN DAGA (11,00,000 equity shares of Rs. 85/- each , fully paid up)	Non-Promoter	2,20,00,000/-	2,47,50,000/-	4,67,50,000/-
b)	Own Infracon Private Limited (Formerly Own Leasing and Finance Private Limited) (11,00,000 equity shares of Rs. 85/- each , fully paid up)	Non-Promoter	2,20,00,000/-	2,47,50,000/-	4,67,50,000/-

During the year, M/s 3B BlackBio Biotech India Limited has issued 4,00,000 equity shares of Rs. 10 each at premium of Rs. 90 per share on preferential basis by converting preferential warrants of Rs. 4,0,000,000. The details of Allottees of Equity Shares and amount received are as follows:-

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

C. 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 provision 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 is Rs 6,50,796 (Previous year Rs 11,00,612).
5. Contingent Liabilities:

Particulars	2019-2020	2018-2019
I) Guarantees given on behalf of the Company by Company's bankers	30,40,800	57,91,266
II) Letters of Credit for purchase of raw materials	11,78,820	17,38,140

6. Amount payable to SSI Units exceeding Rs One Lakh beyond a period of 30 days could not be mentioned as necessary information from all the parties are yet to be received.
7. Expenditure on Scientific Research:-
   a) Capital Expenditure — NIL (Previous Year NIL)
   b) Revenue Expenditure — Rs 18,87,640 (Previous Year Rs 18,29,997)
8. DIRECTORS REMUNERATION

	2019-2020	2018-2019
Remuneration	57,20,000	45,20,000
Other Benefits	29,86,670	17,80,129
Sitting Fees	1,22,500	91,000

9. The AS17 issued by The Institute of Chartered Accountants of India, regarding Segment Reporting is applicable as the Company is formulating only agro-chemical based products.
10. Related Party Disclosures as per AS-18, issued by The Institute of Chartered Accountants of India, for the year ended on 31st March,2020:-

(A) Relationships:

I. Key Management Personnel & Relatives:-
   a) Shri Ram Kuber Dubey, C & MD
   b) Shri Dhirendra Dubey, Whole-time Director
   c) Shri Nikhil Dubey, Whole-time Director
   d) Smt. Mithala Dubey
   e) Smt. Anamika Dubey
   f) Smt. Madhulika Dubey

II. Enterprises over which key management personnel and/or their relatives have significant influence:-
   a) M/s Ram Kumar Dhirendra Kumar HUF:

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

	In relation to Item No.			
	A(i) above			
	2019-2020	2018-2019	2019-2020	2018-2019
I) Interest Paid	17,13,346	8,75,547	-	-
II) Salary & other benefits	71,80,480	56,30,800	-	-
III) Outstanding payable as on 31st March,2020	1,38,64,041	2,02,77,207	-	-

11. Statement showing calculation of Earnings Per Share as per AS-20 issued by The Institute of Chartered Accountants of India:-

Particulars	2019-2020	2018-2019
Profit after Tax	7,67,67,595	5,24.16,594
Weighted average number of	74,91,300	63,91,300
Equity Shares of Rs 10/- each	10.25	8.20
Earnings Per Share (Re)		

As per our annexed report of even date

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

(D.K.DUBEY)
Whole Time Director

(N.K.DUBEY)
Whole Time Director

Baheti & Co.
Chartered Accountants

(DEEPAK BAHETI)

Partner
Firm Registration No:
Membership No:

Place: Bhopal
Date: 14th August, 2020

To,
Adroit Corporate Services Pvt. Ltd
Unit: KILPEST INDIA LIMITED
17-20, Jafferbhoy Ind. Estate,
1st Floor, Makwana Road,
Marol Naka, Andheri (E), Mumbai 400059, India.

Updation of Shareholder Information

I/ We request you to record the following information against our Folio No.:

General Information:

Folio No.:	
Name of the first named Shareholder:	
PAN: *	
CIN/ Registration No.: * (applicable to Corporate Shareholders)	
Tel No. with STD Code:	
Mobile No.:	
Email Id:	

*Self attested copy of the document(s) enclosed

Bank Details:

IFSC: (11 digit)	MICR: (9 digit)
Bank A/c Type:	Bank A/c No.: *
Name of the Bank:	
Bank Branch Address:	

* A blank cancelled cheque is enclosed to enable verification of bank details.

I/ We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/ We would not hold the Company/ RTA responsible. I/ We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/ We understand that the above details shall be maintained by you till I/We hold the securities under the above mentioned Folio No.

Place: …….

Date: Signature of Sole/ First holder

Statement pursuant to Section 129 of the Companies Act, 2013, relating to Subsidiary Companies

1.		Name of the Subsidiary	:	3B BlackBio Biotech India Ltd.
2.		Financial year of the subsidiary company ended on	:	31.03.2020
3.		Date from which it became Subsidiary	:	12.11.2010
4.	(a)	Number of shares held by Kilpest India Ltd. (Holding Company) the financial year of the Subsidiary)	:	8,98,500 equity shares of Rs. 10/-
	(b)	Extent of share holding interest of Holding Company at the end of financial year of the subsidiary	:	87.44%

5. The Net aggregate amount of the Subsidiary's Profit/ (Losses) so far as it concerns the members of the Holding Company not dealt with the Holding Company's accounts.

(i)	For the financial year ended 31st March 2020	:	10,87,22,476
(ii)	For the previous year	:	6,30,35,925

6. The Net aggregate amount of the Profit of the Subsidiary which has been dealt with in the accounts of the Holding Company.

(i)	For the financial year ended 31 March 2020	:	NIL
(ii)	For the previous year	:	NIL

7. Material changes between the end of the Financial Year of the Subsidiary and the Holding Company's financial year. : N.A.

(R.K.DUBEY)
Managing Director

(D.K. DUBEY)
Director

(N.K. DUBEY)
Director

For Baheti & Co.
Chartered Accountants

(DEEPAK BAHETI)
PARTNER
Firm Registration No.: 006287C
Membership No.: 075063

Place: Bhopal
Dated : 14th August 2020

Route Map For 48th AGM of KILPEST INDIA LIMITED



TRUPCR®

Molecular Hematology

TRUPCR® BCR-ABL 1 QT Kit – M m µ

Detection, differentiation and quantitation of BCR-ABL major (M), minor (m) and micro (µ) transcripts. Reporting of Major transcripts ratios on WHO IS.

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Detection and quantitation of Jak2 V617F allele burden on real-time PCR

TRUPCR® PML-RARA QT Kit

Detection, differentiation and quantitation of BCR1, BCR2 and BCR3 transcripts on real-time PCR

TRUPCR® AML Panel Kit

Comprehensive detection of most common diagnostic and prognostic markers for AML (AML1-ETO, CBFB-MYH11, BCR-ABL1, PML-RARA, c-KIT, NPM1, FLT3-ITD and FLT3-D835)

TRUPCR® ALL Panel Kit

Comprehensive detection of most common diagnostic and prognostic markers for ALL (BCR-ABL1, TEL-AML1, E2A-PBX1, MLL-AF4, MLL-AF9, MLL-ENL)

TRUPCR® MPN Panel Kit

Comprehensive detection of most common diagnostic and prognostic markers for MPN (JAK2-V617F, CALR, MPL mutations and BCR ABL1 translocation)

TRUPCR® Leukemia Panel

Comprehensive detection of most common translocations of Leukemia (AML1-ETO, CBFB-MYH11, BCR-ABL1, PML-RARA, TEL-AML1, E2A-PBX1, MLL-AF4, MLL-AF9, MLL-ENL)

TRUPCR® Coagulation Panel Kit

Detection of 3 markers: Factor V, Factor II & MTHFR in single panel kit on Real-Time PCR

3B BlackBio Biotech India Ltd
7-C, Industrial Area, Govindpura, Bhopal - 462023 (M.P.) INDIA
Email: info@3bblackbio.com Web: www.3bblackbio.com
Phone: +91 755 4076518 ; 4077847 Fax: +91 755 2580438

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info@3bblackbio.com