



Ref. No.P-66/2024-25/46  
September 2, 2024

The Relationship Manager,  
Department of Corporate Relations  
BSE Limited,  
P.J. Towers, Dalal Street  
Fort, MUMBAI – 400 001

Dear Sir/Madam,

**SUBJECT: Submission of Annual Report for the Financial Year 2023-24**

Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2023-24.

This is for your information, action and record.

Thanking You,  
For 3B BlackBio Dx Limited (Formerly, Kilpest India Limited)

**NIKHILKUBER  
DUBEY**

Digitally signed by NIKHILKUBER  
DUBEY  
Date: 2024.09.02 14:29:06  
+05'30'

Nikhil Kuber Dubey  
Whole Time Director  
DIN: 00538049

Encl: As above



## ANNUAL REPORT 2024



EXPERTS IN MOLECULAR DIAGNOSTICS

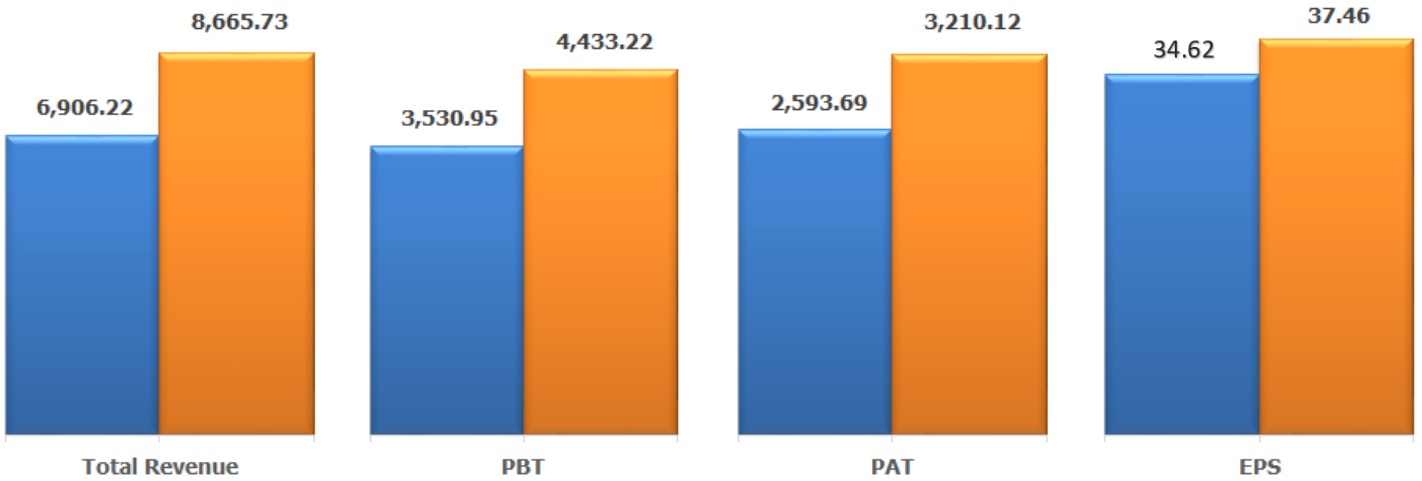


**3B BlackBio Dx Ltd.**

An ISO 13485:2016 Certified Company





## Performance Highlights – Consolidated – FY 2023-24



## Diagnostics Business - Financial Highlights – FY 2023-24 (Full Year)



 FY 2022-23  
 FY 2023-24

**Rs. In Lakh**

## Message from the Chairman

Dear Shareholders,

The global economic landscape has been significantly influenced by the Covid-19 pandemic and recent geopolitical events, including the ongoing conflicts in Eastern Europe, Middle East and our neighboring countries. These factors have heightened global economic uncertainty. Inflation, exacerbated by supply chain disruptions, has affected economies worldwide, and the central banks responses—through tight monetary and fiscal policies—have further impacted consumer confidence. According to current reports, advanced economies are expected to experience the most pronounced effects of this slowdown, while emerging markets and developing economies may face a less severe impact.

I would like to mention that the presence of TRUPCR® assays has been well-established in over 60 countries across the UK, Europe, the Middle East, APAC, LATAM, and the United States. We have recently expanded into additional countries in Southeast Asia and the Middle East through our channel partners. We are actively working to enhance our global footprint by adding more channel partners in various regions. Despite the increase in molecular diagnostic labs and manufacturers globally post-Covid, we remain well-positioned to navigate the competitive landscape with our robust product range, exemplary customer support, and highly regarded quality.

We are also in the process of registering our products in markets where demand is strong, in accordance with local medical device regulations. This will facilitate easier access and preference in these markets.

The Board of Directors has proposed a dividend of ₹3/- per equity share of ₹10/- face value, pending shareholder approval at the forthcoming Annual General Meeting.

As we review the past year, I would like to extend my sincere gratitude to our supply and trade partners for their efforts in ensuring the timely availability of our products.

With a clear strategy and a dedicated, skilled team supporting its implementation, we are confident in our ability to sustain this growth trajectory, achieve our future growth objectives, and deliver long-term value to our shareholders.

Finally, I wish to express my heartfelt thanks to all our employees, customers, stakeholders, and associates, and wish them continued success in their endeavors.

**JAI HIND**

Dhirendra Dubey  
Chairman & Managing Director



**3B BLACKBIO DX LIMITED**  
**(Formerly, Kilpest India Limited)**  
**BHOPAL**  
**CIN: L24211MP1972PLC001131**  
**FIFTY SECOND ANNUAL REPORT AND ACCOUNTS 2023-24**

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

**Key Details at a Glance**  
**52<sup>nd</sup> Annual General Meeting**  
**Tuesday, 24<sup>th</sup> September 2024 at 11:30 A.M. (IST)**  
**Through Video Conference / Other Audio Visual Means**

| <b>S. No.</b> | <b>Particulars</b>   | <b>Details</b>  |
|---------------|--|---|
| 1.            | Participation through VC / OAVM  | The 52 <sup>nd</sup> AGM can be attended / live proceedings can be viewed at <a href="https://www.evotingindia.com">https://www.evotingindia.com</a> by following the instructions provided in the Notes to the Notice. Facility of joining the AGM shall open at 11:00 A.M. (IST).   |
| 2             | Technical Assistance for VC Participation  | Contact CDSL at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> / 1800 21 09911 or send a request to Mr. Rakesh Dalvi, CDSL  |
| 3             | Submission of Questions / Queries before AGM   | Questions with regard to the financial statements or any other matter to be placed at the 52 <sup>nd</sup> AGM can be submitted from registered E-mail address before 17 <sup>th</sup> September 2024, mentioning Shareholder's Name, Demat Account Number / Folio Number, E-mail Address, Mobile Number at <a href="mailto:cs@kilpest.com">cs@kilpest.com</a> (Company E-mail Address).  |
| 4             | Cut-off Date for Remote e-Voting Period  | Tuesday, 17 <sup>th</sup> September 2024  |
| 5             | Remote e-Voting Period   | Saturday, 21 <sup>st</sup> September 2024 at 9.00 A.M. (IST) and ends on Monday, 23 <sup>rd</sup> September 2024 at 5.00 P.M. (IST)   |
| 6             | Speaker Pre-Registration   | Atleast 7 days prior to the AGM (i.e., 17 <sup>th</sup> September 2024) mentioning Shareholder's Name, Demat Account Number / Folio Number, E-mail Address, Mobile Number at <a href="mailto:cs@kilpest.com">cs@kilpest.com</a> (Company E-Mail Address).   |
| 7             | Dividend Details   | Rate: 30% i.e., ₹3/- per equity share of ₹10/- each<br>Record Date: Tuesday, 17 <sup>th</sup> September 2024<br>Payment date: On or after Monday, 30 <sup>th</sup> September 2024   |
| 8             | TDS on Dividend and Submission of Forms  | The detailed process is available on the website of the Company at: <a href="https://www.kilpest.com/investor.html">https://www.kilpest.com/investor.html</a>   |
| 9             | Registration of E-mail Address to Receive Credentials for Remote e-Voting and Notice of the 76 <sup>th</sup> AGM | Member, whose e-mail address is not registered with the Company / RTA or with their respective DPs and who wish to receive the credentials for remote e-Voting along with the Notice of the 52 <sup>nd</sup> AGM and the Annual Report 2023- 24 can get their e-mail address registered by sending a request to the Company at <a href="mailto:cs@kilpest.com">cs@kilpest.com</a> on or before 5.00 P.M. (IST) on Tuesday, 17 <sup>th</sup> September 2024. |

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

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the FIFTY-SECOND (52<sup>nd</sup>) ANNUAL GENERAL MEETING of the members of 3B BLACKBIO DX LIMITED (*Formerly, KILPEST INDIA LIMITED*) will be held on Tuesday, 24<sup>th</sup> September 2024 at 11:30 A.M. (IST) through Video Conferencing ('VC') facility or other audio visual means ('OAVM') to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2024 together with the Report of the Board of Directors and the Auditors thereon; and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted".

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2024 along with the Auditors Report thereon and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2024 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

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

"RESOLVED THAT Mrs. Mithla Dubey (DIN: 03597415) who retires by rotation at this meeting and being eligible, be and is hereby re-appointed as the Director of the Company."

4. To approve the declared dividend of 30%, on equity shares for the Financial Year 2023-24.

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

"RESOLVED THAT pursuant to the recommendation made by the Board of Directors, dividend for the year ended 31<sup>st</sup> March 2024, at the rate of ₹3/- Per equity share, on the paid up equity share capital of the company, be and is hereby declared out of the current profits of the company, and the same be paid subject to the approval of the members to those shareholders whose names appear on the register of members as on the date of Book Closing."

**SPECIAL BUSINESS:**

5. Re-appointment of Mrs. Mithla Dubey (DIN: 03597415) as a 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 pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) 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), who has attained the age of seventy-seven (77) years, as a Non-Executive Director of the Company liable to retire by rotation, for a period of 5 (five) years with effect from 27<sup>th</sup> March 2025 to 26<sup>th</sup> March 2030.

RESOLVED FURTHER THAT any one of the Directors of the Company and/or Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the aforesaid resolution and make necessary filings and disclosures to regulatory authorities as may be required under the applicable provisions of the Act.”

6. Ratification of Remuneration of the Cost Auditors.

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹50,000/- (Rupees Fifty Thousand only) incurred in connection with the cost audit payable to M/s. Sanjay Kasliwal & Associates, Cost Accountants and Social Auditor (Firm Registration No.: 100888), who are appointed by the Board of Directors of the Company on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, for the Financial Year ending 31<sup>st</sup> March 2025.

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

7. Appointment of Mr. Rajesh Dubey (DIN: 10738590) as an Independent Director of the Company.

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

“RESOLVED THAT pursuant to Sections 149,152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajesh Dubey (DIN: 10738590), in respect of whom the Company has, received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and Mr. Rajesh Dubey has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013, and the rules made thereunder and Regulation 16(1) (b) of the Listing Regulations and, approval of the members of the Company be and is hereby accorded for his appointment as an Independent Director of the Company to hold office for a term of five (5) years from 25<sup>th</sup> September 2024 up to 24<sup>th</sup> September 2029 and whose office shall not be liable to retire by rotation.

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

8. Continuation of Mr. Abdul Moin Khan (DIN: 07918067) as an Independent Director of the Company for the second term of five (5) years.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members of the Company be and is hereby accorded for continuation of Mr. Abdul Moin Khan (DIN: 07918067), who will attain the age of seventy-five (75) years on 1<sup>st</sup> January 2025, during his second term as an Independent Director of the company i.e., from 26<sup>th</sup> September 2022 up to 25<sup>th</sup> September 2027.

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

9. Confirmation/Continuation of Mr. Harihar Prasad Thapak (DIN: 09627567) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to Sections 149,152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Harihar Prasad Thapak (DIN: 09627567), approval of the members of the Company be and is hereby accorded for continuation/confirmation as an Independent Director of the Company to hold office for a term of five (5) years from 23<sup>rd</sup> September 2022 up to 22<sup>nd</sup> September 2027 and whose office shall not be liable to retire by rotation."

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

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

NAVNEET KAUR  
COMPANY SECRETARY  
Membership No.: 29130

Place: Bhopal  
Dated: 12<sup>th</sup> August 2024  
Registered Office:  
7-C, Industrial Area,  
Govindpura, Bhopal-462 023.  
CIN: L24211MP1972PLC001131  
Ph.: +91-755-2586536 / 2586537  
Website: www.kilpest.com  
E-mail: kilpestbpl@yahoo.co.in / dkdkilpest@yahoo.co.in

**NOTES**

1. The Ministry of Corporate Affairs (MCA) has vide its circulars dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 5<sup>th</sup> May 2020 along with subsequent circulars issued in this regard and the latest dated 25<sup>th</sup> September 2023 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and the MCA Circulars, the 52<sup>nd</sup> AGM of the Company is being held through VC/OAVM on Tuesday, 24<sup>th</sup> September 2024 at 11:30 A.M. (IST). The proceedings of the 52<sup>nd</sup> AGM shall be deemed to be conducted at the Registered Office of the Company.
2. In terms of the MCA Circulars, physical attendance of members has been dispensed with and, therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 52<sup>nd</sup> AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members may be appointed through Board Resolution/ Power of Attorney/ Authority Letter, etc., for participation in the 52<sup>nd</sup> AGM through VC/ OAVM facility, e-Voting during the AGM and voting through remote e-Voting. Since, the AGM is being held through VC/ OAVM facility, the Route Map to the venue is not annexed in this Notice.
3. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 5 to 10 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI') in respect of the Directors seeking appointment/re-appointment at this AGM are also annexed to this Notice.
4. The Members can join the AGM in the VC/OAVM mode 30 minutes before and up to 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The Members will be able to view the live proceedings by logging into the Central Depository Services India Limited ('CDSL') e-Voting website at [www.evotingindia.com](http://www.evotingindia.com). The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 Members on a first come first served basis as per the MCA Circulars.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Institutional Investors, who are members of the Company, are encouraged to attend and vote at the 52<sup>nd</sup> AGM of the Company through VC/OAVM facility.
7. Institutional/Corporate Members are requested to send a duly certified copy of its Board or governing body resolution/authorization etc. pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend the AGM through VC/OAVM on their behalf or to vote during the AGM or to vote through remote e-Voting. The said resolution/authorization shall be sent to the company by e-mail at [cs@kilpest.com](mailto:cs@kilpest.com).
8. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
9. The Statement of Profit and Loss for the Financial Year ended 31<sup>st</sup> March 2024, the Balance Sheet as at that date, the Auditors' Report, the Directors' Report, Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and all other documents mentioned in this notice, are available for inspection by Members at the Registered Office of the Company between 1:00 P.M. to 3:00 P.M. on working days up to the date of this AGM and shall also be kept open electronically during the AGM. Members may also visit the Company's website

<https://www.kilpest.com/investor.html> for viewing various financial information including the quarterly results and annual report of the Company.

10. In line with the MCA Circulars and SEBI Circulars, Notice of the Annual General Meeting along with the Annual Report for the Financial Year 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories Participants, unless any Member has requested for a physical copy of the same. The Company shall send a physical copy of the Annual Report 2023-24 to those Members who request the same at [cs@kilpest.com](mailto:cs@kilpest.com) mentioning their Folio No.: DP ID and Client ID. The Members may note that the Notice convening the 52<sup>nd</sup> AGM and Annual Report 2023-24 will also be available on the Company's website at [www.kilpest.com](http://www.kilpest.com) under 'Investor Info' section and may also be accessed on the website of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com). Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

11. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. The SEBI vide Circular No.: SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated 31<sup>st</sup> July 2023 (updated as on 4<sup>th</sup> August 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>). Shareholders are requested to take note of the same.

12. If the dividend, as recommended by the Board of Directors is approved at the AGM, will be paid subject to deduction of income tax at source ('TDS'), as applicable, payment of such dividend will be made on or after Monday, 30<sup>th</sup> September 2024 as under:

- a. To all the beneficial owners in respect of shares held in Dematerialized form as per the data made available by the NSDL and CDSL as on the close of business hours on Tuesday, 17<sup>th</sup> September 2024;
- b. To all members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on Tuesday, 17<sup>th</sup> September 2024

13. Shareholders may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1<sup>st</sup> April 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making the payment of final dividend. In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number ('PAN'), Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company / Adroit Corporate Services Pvt. Ltd, 19/20, Jafferbhoy Industrial Estate, 1<sup>st</sup> Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai – 400 059, Registrar and Transfer Agent ('Registrar' or 'RTA' or 'Adroit') by sending documents through e-mail by Saturday, 14<sup>th</sup> September 2024. The detailed process is available on the website of the Company at [www.kilpest.com](http://www.kilpest.com).

14. The SEBI has, vide its Circular No.: SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November 2021 and subsequent Circulars issued in this regard, mandated to furnish PAN, KYC details (i.e., full address with pin code, mobile no., e-mail address, bank details) and Nomination details by holders of physical securities through various prescribed Forms. To mitigate unintended challenges on account of freezing of folios, SEBI has, vide its Circular dated 17<sup>th</sup> November 2023, done away with the provision regarding freezing of folios that have not registered their PAN, KYC and Nomination details. Further, SEBI vide its Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10<sup>th</sup> June 2024 mandated that the security holders

holding securities in physical form shall be eligible for receipt of any payment including dividend, interest or redemption payment as well as to lodge grievance or avail any service request from the RTA even if 'choice of nomination' is not submitted by these security holders.

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

It may be noted that any service request or complaint can be processed only after the folio is KYC compliant. SEBI has mandated that w.e.f., 1<sup>st</sup> April 2024, dividend shall be paid only through electronic mode to Members holding shares in physical form if the folio is KYC compliant. In view of the above, we urge the shareholders to submit the Investor Service Request forms along with the supporting documents at the earliest.

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

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

Shares held in physical form: Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agent Members and are requested to send the following documents in original to RTA latest by Saturday, 14<sup>th</sup> September 2024:

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

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

Shares held in electronic form: Members may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not be able to accept any direct request from such Members for change/addition/ deletion in such bank details. Accordingly, the Members holding shares in

Demat form are requested to ensure that their DPs update their Electronic Bank Mandate by Saturday, 14<sup>th</sup> September 2024.

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

16. SEBI vide its circular dated 3<sup>rd</sup> November 2021, read with clarification dated 14<sup>th</sup> December 2021 introduced common and simplified norms for processing investor's service request by Registrar and Transfer Agent(s) (RTAs) and norms for furnishing PAN, KYC details and Nomination. Accordingly, effective 1<sup>st</sup> January 2022, the RTA shall not process any service requests or complaints received from the holder(s) / claimant(s), till PAN, KYC and Nomination documents/ details are updated. Further, in accordance with SEBI Circular No.: SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/37 dated 16<sup>th</sup> March 2023 on or after 1<sup>st</sup> October 2023, in case of any of the above cited documents/details is not available in the folios; RTA shall be constrained to freeze such folios. The Company has already sent individual letters to all the Members holding shares of the Company in physical form for furnishing the aforesaid details. This communication is also available on the website of the Company. In view of this requirement and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to update their KYC details (through Form ISR-1, Form ISR-2 and Form ISR-3, as applicable) and consider converting their holdings to Dematerialized form. Members can download Forms to make their service request with RTA from link <https://adroitcorporate.com/RandTServices.aspx> or contact the Company's RTA M/s Adroit Corporate Services Private Limited at [info@adroitcorporate.com](mailto:info@adroitcorporate.com) for assistance in this regard.

As per the provisions of the Act and applicable SEBI Circular, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with Adroit or make changes to their nomination details through Form SH-14 and Form ISR-3. In respect of shares held in Dematerialized form, the nomination form may be filed with the respective DPs. The relevant forms are available on the company website at <https://www.kilpest.com/investor.html>

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

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

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

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

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

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

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

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

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

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

Member, whose e-mail address is not registered with the Company/RTA or with their respective DPs and who wish to receive the credentials for remote e-Voting along with the Notice of the 52<sup>nd</sup> AGM and the Annual Report 2023-24 can get their e-mail address registered by sending a request to the Company at [cs@kilpest.com](mailto:cs@kilpest.com) on or before 5.00 P.M. (IST) on Tuesday, 17<sup>th</sup> September 2024.

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

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

23. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015, Secretarial Standard-2 on General Meetings issued by ICSI and Regulation 44 of the SEBI Listing Regulations, as amended from time to time, read with the MCA Circulars, the Company is pleased to offer voting by electronic means to the members to cast their votes electronically on all items of business set forth in this Notice. The detailed instructions for e-Voting are given as a separate attachment to this Notice. Members who have cast their vote by remote e-Voting prior to the fifty second (52<sup>nd</sup>) Annual General Meeting may also participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again. Only those Members, who will be present in the AGM through VC/OAVM and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM by following the same procedure as in the remote e-Voting. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting

votes by a Member using remote e-Voting before the Meeting as well as remote e-Voting during the AGM will be provided by CDSL.

24. 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. Member's forms are requested to intimate such changes to the Company/RTA, quoting their folio number.

25. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Tuesday, 17<sup>th</sup> September 2024, may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as during the AGM. Any non-individual shareholder or shareholder holding securities in physical mode that acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e., Tuesday, 17<sup>th</sup> September 2024, may obtain the User ID and Password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Individual shareholders holding securities in Demat mode, which acquire shares of the Company and become a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e., Tuesday, 17<sup>th</sup> September 2024, may follow the login process mentioned below.

26. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Tuesday, 17<sup>th</sup> September 2024, may cast their vote by remote e-Voting. The remote e-Voting period commences on Saturday, 21<sup>st</sup> September 2024 at 9.00 A.M. (IST) and ends on Monday, 23<sup>rd</sup> September 2024 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 Tuesday, 17<sup>th</sup> September 2024.

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

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

29. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 18<sup>th</sup> September 2024 to Tuesday, 24<sup>th</sup> September 2024 (both days inclusive) for the purpose of determining the shareholders entitled to the Dividend as recommended by the Board of Directors for the year ended 31<sup>st</sup> March 2024.

30. The record date for e-Voting and dividend pay-out is 17<sup>th</sup> September 2024.

31. 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.



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

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

34. Transfer to Investor Education and Protection Fund:

a. Transfer of unclaimed dividend

- i. Pursuant to the provisions of Section 124 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') including any statutory modification(s) or re-enactment(s) thereof for the time being in force, dividend for the Financial Year ended 31<sup>st</sup> March 2017 and onwards, which remains unpaid or unclaimed for a period of seven (7) years from the date of its transfer to the unpaid dividend account of the Company would be transferred to IEPF within a period of 30 days after expiry of the seven (7) year period.
- ii. Members whose Dividend remains unclaimed/unpaid for the above years are advised to submit their claim to the Company's RTA at their address, quoting their folio number/DP ID and Client ID.

Members are informed that the unclaimed dividend for the Financial Year 31<sup>st</sup> March 2017 shall be transferred to the IEPF within a period of 30 days from the due date of transfer. The reminder letters have already been sent separately to all such Members at their registered address in this regard.

Further, Members who have not encashed/claimed their dividends in the last seven (7) consecutive years from 2016-17 are being notified to claim the same before the cut-off date as mentioned in the reminder letter. In case valid claim is not received by that date, the Company will proceed to transfer the respective shares to the IEPF Authority in terms of the IEPF Rules.

b. Transfer of shares to IEPF

In terms of Section 124 of the Companies Act, 2013, shares on which dividend remains unpaid or unclaimed for a period of seven (7) consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA). Upon transfer of such shares, all benefits, if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares.

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

c. Claim from IEPF Authority

Members/Claimants whose dividend remained unclaimed/unpaid has been transferred to the IEPF Fund, he may apply for refund by making an application to the IEPF Authority in e-Form IEPF- 5

(available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fee as decided by the IEPF Authority from time to time. 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 22<sup>nd</sup> September 2023 (date of last Annual General Meeting) on website of the Company, as also with Ministry of Corporate Affairs

35. 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 e-mail address - [cs@kilpest.com](mailto:cs@kilpest.com) so that the information required may be made available at the Meeting.

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

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

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

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No.: 14/2020 dated 8<sup>th</sup> April 2020, Circular No.: 17/2020 dated 13<sup>th</sup> April 2020, Circular No.: 20/2020 dated 5<sup>th</sup> May 2020 and Circular No.: 20/2020 dated 28<sup>th</sup> December 2022. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 5<sup>th</sup> May 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. 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.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No.: 14/2020 dated 8<sup>th</sup> April 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-Voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No.: 17/2020 dated 13<sup>th</sup> April 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.kilpest.com/investor.html>. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at [www.bseindia.com](http://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](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No.: 14/2020 dated 8<sup>th</sup> April 2020 and MCA Circular No.: 17/2020 dated 13<sup>th</sup> April 2020 and MCA Circular No.: 20/2020 dated 5<sup>th</sup> May 2020.
8. In continuation of this Ministry's **General Circular No.: 20/2020**, dated 5<sup>th</sup> May 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31<sup>st</sup> December 2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No.: 20/2020 as per MCA circular No.: 02/2021 dated 13<sup>th</sup> January 2021.

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

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

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

- (i) The voting period begins on Saturday, 21<sup>st</sup> September 2024 at 9:00 A.M. and ends on Monday, 23<sup>rd</sup> September 2024 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 (record date) of 17<sup>th</sup> September 2024 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No.: **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders'/retail shareholders is at a negligible level.

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

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

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

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

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

| Type of shareholders   | Login Method  |
|--|---|
| Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b> | 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website: <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon & New System Myeasi Tab. |

|   |   |
|---|---|
|   | <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website: <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>  |
| <p>Individual Shareholders holding securities in Demat mode with <b>NSDL Depository</b></p>                               | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen (16) digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p> |
| <p>Individual Shareholders (holding securities in Demat mode) login through their <b>Depository Participants (DP)</b></p> | <p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>   |

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

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

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

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

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

1) The shareholders should log on to the e-Voting website [www.evotingindia.com](http://www.evotingindia.com).

2) Click on “Shareholders” module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

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

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

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <3B BLACKBIO DX LIMITED> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a Demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the e-mail address viz; [cs@kilpest.com](mailto:cs@kilpest.com) if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-Voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-Voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting (i.e., 17<sup>th</sup> September 2024)** mentioning their name, Demat account number/folio number, e-mail address, mobile number at cs@kilpest.com (company e-mail address). 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., 17<sup>th</sup> September 2024)** mentioning their name, Demat account number/folio number, e-mail address, mobile number at cs@kilpest.com (company e-mail address). These queries will be replied to by the company suitably by e-mail.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM 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.
10. 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 may be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.



## **PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES**

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to **Company i.e., cs@kilpest.com / RTA i.e., info@adroitcorporate.com.**

2. For Demat shareholders - Please update your e-mail address & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your e-mail address & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an e-mail to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an e-mail to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

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

Pursuant to section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under item Nos. 5 to 7.

#### **ITEM No.: 5**

Mrs. Mithla Dubey (DIN: 03597415), Non-Executive Director, was re-appointed on the Board of the Company at the AGM held on 25<sup>th</sup> September 2020. Mrs. Mithla Dubey, being mother of Mr. Dharendra Dubey, Chairman & Managing Director and Mr. Nikhil Kuber Dubey, Chief Financial Officer & Whole-Time Director, belongs to promoter group of the Company.

Any Non-Executive Director, who has attained the age of seventy-five (75) years, can continue on the Board of the company after seeking the prior approval of shareholders by way of a Special Resolution.

Mrs. Mithla Dubey (DIN: 03597415) is seventy-seven (77) years of age, hence approval by way of Special Resolution is placed before the shareholders. Apart from being a Director on the Board, Mrs. Mithla Dubey is also member of Nomination and Remuneration Committee and Stakeholders Relationship Committee, and has been effectively performing her duties and providing valuable guidance to the Company in key strategic matters from time to time.

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

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Dharendra Dubey, Chairman & Managing Director and Mr. Nikhil Kuber Dubey, Chief Financial Officer & Whole-Time Director who is related to Mrs. Mithla Dubey, is in any way concerned or interested financially or otherwise, in the said resolution.

The Board recommends the special resolution as set out at Item No.: 5 of the Notice for approval by the shareholders.

**ITEM No.: 6**

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

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of Sanjay Kasliwal & Associates, Cost Accountants and Social Auditor (Firm Registration No.: 100888), as the Cost Auditors of the Company to conduct audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March 2025 at a remuneration of ₹50,000/- (Rupees Fifty Thousand only).

Accordingly, consent of the Members is sought by way of an Ordinary Resolution as set out at Item No.: 6 of the accompanying Notice for ratification of the remuneration amounting to ₹50,000/- (Rupees Fifty Thousand only) payable to the Cost Auditors for the Financial Year ending 31<sup>st</sup> March 2025.

The Board commends the Ordinary Resolution set out at Item No.: 6 of the accompanying Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.: 6 of the accompanying Notice.

**ITEM No.: 7**

The Board of Directors of the Company, based on the recommendation of the Nomination & Remuneration Committee, via a resolution passed on 12<sup>th</sup> August 2024, have approved the appointment of Mr. Rajesh Dubey (DIN: 10738590) as an Independent Director of the Company for a period of five (5) years with effect from 25<sup>th</sup> September 2024 up to 24<sup>th</sup> September 2029, subject to the approval of members of the company at the ensuing annual general meeting.

Mr. Rajesh Dubey is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has consented to act as Director of the Company. The Company has also received declaration from him that he meets the criteria of independence as prescribed both under Section 149 (6) of the Act and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

In the opinion of the Board, he fulfils the conditions specified in the Act and the rules made thereunder and also under the SEBI LODR for appointment as Independent Director and is independent of the Management.

A profile of Mr. Rajesh Dubey is annexed to the Notice below.

In the opinion of the Board, Mr. Dubey is a person of integrity and fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for her appointment as an Independent (Non-Executive) Director of the Company and is independent of the Management. The terms and conditions of appointment of Mr. Dubey as an Independent Director, would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No.: from their registered e-mail address to the Company at [cs@kilpest.com](mailto:cs@kilpest.com).

The Board commends the Special Resolution set out at Item No.: 7 of the accompanying Notice for the approval of the Members.

Except Mr. Rajesh Dubey, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution set out at item No.: 7 of the Notice.

#### **ITEM No.: 8**

In terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from 1<sup>st</sup> April 2019, no listed Company shall appoint or continue the appointment of a Non-Executive director, who has attained the age of seventy-five (75) years, unless a special resolution is passed to that effect.

The members had approved his re-appointment in the AGM held on 22<sup>nd</sup> September 2022. Mr. Abdul Moin Khan (DIN: 07918067), will attain the age of seventy-five (75) years on 1<sup>st</sup> January 2025, during his second term as an Independent Director of the company i.e., from 26<sup>th</sup> September 2022 up to 25<sup>th</sup> September 2027, not liable to retire by rotation.

Based on the recommendation of the Nomination and Remuneration Committee and taking in account Mr. Abdul Moin Khan's seniority, expertise and vast experience, which has immensely benefited the Company, the Board of Directors have considered and approved his continuation as an Independent Director of the Company for the second term of five (5) years, i.e., from 26<sup>th</sup> September 2022 up to 25<sup>th</sup> September 2027, who will attain the age of seventy-five (75) years on 1<sup>st</sup> January 2025 subject to approval of Shareholders of the Company at the ensuing Annual General Meeting

Mr. Khan is in good health and of sound and alert mind. The Board is also confident about his being able to function and discharge his duties in an able and competent manner.

The Board recommends the Special Resolution set out at Item No.: 8 of the Notice for the approval by the Members.

Except, Mr. Abdul Moin Khan, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, in the resolution set out

#### **ITEM No.: 9**

In terms of the Regulation 25(2A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

Mr. Harihar Prasad Thapak (DIN: 09627567) was appointed as an Independent Director of the Company to hold office for a term of five (5) years from 23<sup>rd</sup> September 2022 up to 22<sup>nd</sup> September 2027 in the AGM dt. 22<sup>nd</sup> September 2022.

As per the provisions of Regulation 25(2A) of SEBI (LODR) Regulations, 2015 read Regulation 15 of SEBI (LODR) Regulations, 2015, the consent of the members of the company is hereby accorded for his consideration / continuation as an Independent Director of the Company to hold office for a term of five (5) years up to 22<sup>nd</sup> September 2027 by way of a special resolution.

Based on the recommendation of the Nomination and Remuneration Committee and taking in account Mr. Harihar Prasad Thapak expertise and vast experience, which has immensely benefited the Company, the Board of Directors have considered and approved his continuation as an Independent Director of the Company for a term of five (5) years up to 22<sup>nd</sup> September 2027 subject to approval of Shareholders of the Company at the ensuing Annual General Meeting.

The Board recommends the Special Resolution set out at Item No.: 9 of the Notice for the approval by the Members.

Except, Mr. Harihar Prasad Thapak, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, in the resolution set out.

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

NAVNEET KAUR  
COMPANY SECRETARY  
Membership No.: 29130

Place: Bhopal  
Dated: 12<sup>th</sup> August 2024

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

**Details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (In pursuance of Regulation 36(3) of the Listing Regulations and Secretarial Standard – 2 on General Meetings)**

| Name of the Director                                    | Mrs. Mithla Dubey   | Mr. Rajesh Dubey  | Mr. Abdul Moin Khan  | Mr. Harihar Prasad Thapak  |
|---|---|---|--|--|
| Director Identification Number (DIN)                    | 03597415  | 10738590  | 07918067   | 09627567   |
| Category  | Non-Executive, Promoter (Women)   | Independent, Non- Executive   | Independent, Non- Executive  | Independent, Non- Executive  |
| Date of Birth   | 02/11/1946  | 15/08/1955  | 01/01/1950   | 10/05/1959   |
| Age   | 77 years  | 69 years  | 74 years   | 65 years   |
| Date of first appointment                               | 27/03/2015  | -   | 25/09/2017   | 23/09/2022   |
| Qualifications  | Matriculate   | M.A. in History   | M.A. in Sociology  | M.A.   |
| Brief profile and expertise in specific functional area | As per the applicable provisions of the Companies Act, 2013 and amended SEBI (Listing Regulations) the Company should have at least one (1) woman director. In lieu to this, Mrs. Mithla Dubey, aged seventy-seven (77) years was appointed. She is generally associated with the Company as Director promoter and is actively involved in the social areas of the society. | Shri. Rajesh Dubey is a post graduate from DAV, Indore. He has over thirty (30) years of experience in sales and marketing in pharma industry. He was associated in past with leading pharmaceutical companies like Micro Labs Limited, Bangalore and Sterling Labs, Bangalore. His appointment as an independent director will be a valuable addition for the company. | Mr. Abdul Moin Khan aged seventy-four (74), (Rtd. Deputy Commissioner) has worked in important positions in M.P. State Government. Starting his career as Rural Development Officer with his lustrous track record, he was elevated to the post of Special Secretary to Honorable Health Minister, Govt. of M.P. where he was nodal in policy making, implementation, and solving all Health Department related matters. After that he worked as a Deputy Commissioner Rural Development, Bhopal Division (comprising of eight (8) districts) where he was nodal in developing policy for Rural Development for Bhopal Division, and its policy implementation. He has good experience in Governance issue in Health and Development sector. | Mr. Harihar Prasad Thapak had joined the prestigious State Bank of India on 22 <sup>nd</sup> September 1984 and continued his career growth with various important assignments in the field of agriculture finance, industrial finance, animal husbandry and foreign exchange. |

| Name of the Director   | Mrs. Mithla Dubey   | Mr. Rajesh Dubey    | Mr. Abdul Moin Khan  | Mr. Harihar Prasad Thapak  |
|--|---|---------------------|--|--|
| List of other Directorships held in Public Limited Companies                               | Nil   | Nil                 | Nil  | Nil  |
| Name of the listed entities from which the person has resigned in the past three (3) years | Nil   | Nil                 | Nil  | Nil  |
| Committee position held in other companies   | Nil   | Nil                 | Nil  | Nil  |
| Chairman / Member of committees of the Board of Companies of which he is a director        | 3B BlackBio Dx Limited ( <i>Formerly, Kilpest India Limited</i> )<br>Member:<br>Nomination and Remuneration Committee and Stakeholders Relationship Committee | Nil                 | 3B BlackBio Dx Limited ( <i>Formerly, Kilpest India Limited</i> )<br><br>Member: Audit Committee and Nomination and Remuneration Committee | 3B BlackBio Dx Limited ( <i>Formerly, Kilpest India Limited</i> )<br><br>Member: Corporate Social Responsibility Committee |
| Shareholding as on 31 <sup>st</sup> March 2024   | 10,59,770 Equity Shares   | 5,279 Equity Shares | 870 Equity Shares  | Nil  |
| 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.   | Nil                 | 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                 | Nil  | Nil  |
| Remuneration last drawn  | Nil   | Nil                 | Nil  | Nil  |
| Remuneration sought to be paid   | Nil   | Nil                 | Nil  | Nil  |
| Relationship with other Directors/KMP etc.   | Mother of Mr. Dharendra Dubey, Chairman & MD and Mr. Nikhil Kuber Dubey, CFO & Whole-Time Director  | Nil                 | Nil  | Nil  |

| Name of the Director  | Mrs. Mithla Dubey  | Mr. Rajesh Dubey  | Mr. Abdul Moin Khan   | Mr. Harihar Prasad Thapak   |
|---|--|---|---|---|
| Terms and Conditions of appointment / reappointment   | Re-appointment as a Non-Executive Director, liable to retire by rotation | Appointment as a Non-Executive, Independent Director for a period commencing from 25 <sup>th</sup> September 2024 to 24 <sup>th</sup> September 2029  | Continuation of Mr. Abdul Moin Khan (DIN: 07918067) as an Independent Director of the Company for the second term of five (5) years, i.e., from 26 <sup>th</sup> September 2022 up to 25 <sup>th</sup> September 2027, who will attain the age of seventy-five (75) years on 1 <sup>st</sup> January 2025   | Continuation / consideration of Mr. Harihar Prasad Thapak (DIN: 09627567) as an Independent Director of the Company for a term of five (5) years up to 22 <sup>nd</sup> September 2027 under Regulation 25(2A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015  |
| In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements | NIL  | <p>The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment and Removal of Directors. Further, the Board has a defined list of core skills / expertise / competencies, in the context of its business and sector for it to function effectively.</p> <p>The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Rajesh Dubey and concluded that Mr. Dubey possess the relevant skill and capabilities to discharge the role of Independent Directors.</p> | <p>The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment and Removal of Directors. Further, the Board has a defined list of core skills / expertise / competencies, in the context of its business and sector for it to function effectively.</p> <p>The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Abdul Moin Khan and concluded that Mr. Khan possess the relevant skill and capabilities to discharge the role of Independent Directors.</p> | <p>The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment and Removal of Directors. Further, the Board has a defined list of core skills / expertise / competencies, in the context of its business and sector for it to function effectively.</p> <p>The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Harihar Prasad Thapak and concluded that Mr. Thapak possess the relevant skill and capabilities to discharge the role of Independent Directors.</p> |

## DIRECTOR'S REPORT

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

The Directors hereby present their Fifty-Second (52<sup>nd</sup>) Annual Report on the business and operations of 3B BlackBio Dx Limited (*Formerly, Kilpest India Limited*) ('the Company' or '3B BlackBio') together with the Standalone and Consolidated Audited Financial Statements for the Year ended on 31<sup>st</sup> March 2024.

### FINANCIAL RESULTS

The Company's financial performance for the year ended 31<sup>st</sup> March 2024 is summarized below (Consolidated):

(Rs. in Lakhs)

| S.No. | Particulars                | 2023-24   | 2022-23   |
|-------|----------------------------|-----------|-----------|
| I     | Sales Turnover             | 7,412.47* | 6,183.60* |
| II    | Other Income               | 1,253.26  | 722.62    |
| III   | Total Income               | 8,665.73  | 6,906.22  |
| IV    | Profit before Depreciation | 4,538.93  | 3,617.25  |
|       | Less: Depreciation         | 105.71    | 86.30     |
| V     | Profit before Tax (PBT)    | 4,433.22  | 3,530.95  |
|       | Less: Provision for Tax    | 1,223.10  | 937.25    |
| VI    | Net Profit after Tax       | 3,210.12  | 2,593.70  |

\*Net of GST

As per Hon'ble National Company Law Tribunal Order dt. 09<sup>th</sup> August 2023, the scheme of Amalgamation of 3B BlackBio Biotech India Limited (Transferor Company) with Kilpest India Limited (Transferee Company) was approved.

Subsequently, the name of the Amalgamated Company was changed to 3B BlackBio Dx Limited, which was also mentioned in the scheme.

Now the company has one subsidiary, namely, TRUPCR® Europe Limited, based in Manchester.

Therefore, the financial figures shown above are re-classified /regrouped accordingly.

### OVERVIEW OF COMPANY'S PERFORMANCE FOR THE YEAR 2023-24

#### Performance in Molecular Diagnostics

The Indian molecular diagnostics market is expected to growing at rapidly. This robust growth in the Indian molecular diagnostics market can be attributed to several key factors. Firstly, the rising prevalence of infectious diseases, cancer cases and genetic disorders is driving demand for advanced diagnostic solutions. Secondly, significant advancements in molecular technologies, such as polymerase chain reaction (PCR), next-generation sequencing (NGS), and digital PCR, are enhancing the accuracy, speed, and efficiency of diagnostic tests. Thirdly, there is increasing use of companion diagnostics to determine the suitability of specific therapies for patients based on their genetic makeup. Increased healthcare expenditure from both government and private sectors is also supporting the development and deployment of molecular diagnostic technologies. Programs such as the Pradhan Mantri Jan Arogya Yojana (PM-JAY) and other health schemes are enhancing access to diagnostic services, including molecular diagnostics.



The diagnostics division of your company is engaged in Design, Development Manufacturing and Commercialization of qPCR tests, Rapid tests, NGS based Molecular Diagnostic Kits and Extraction Kits for reliable testing on patient samples.

With the largest range of Indian IVD and CE-IVD products in the molecular diagnostics segment and our growing portfolio, we are considered as one of the leading molecular diagnostic kit manufacturers not only in India but also in the international markets.



**RT-PCR Based Molecular Diagnostic Kits**



**Lateral Flow Assays**

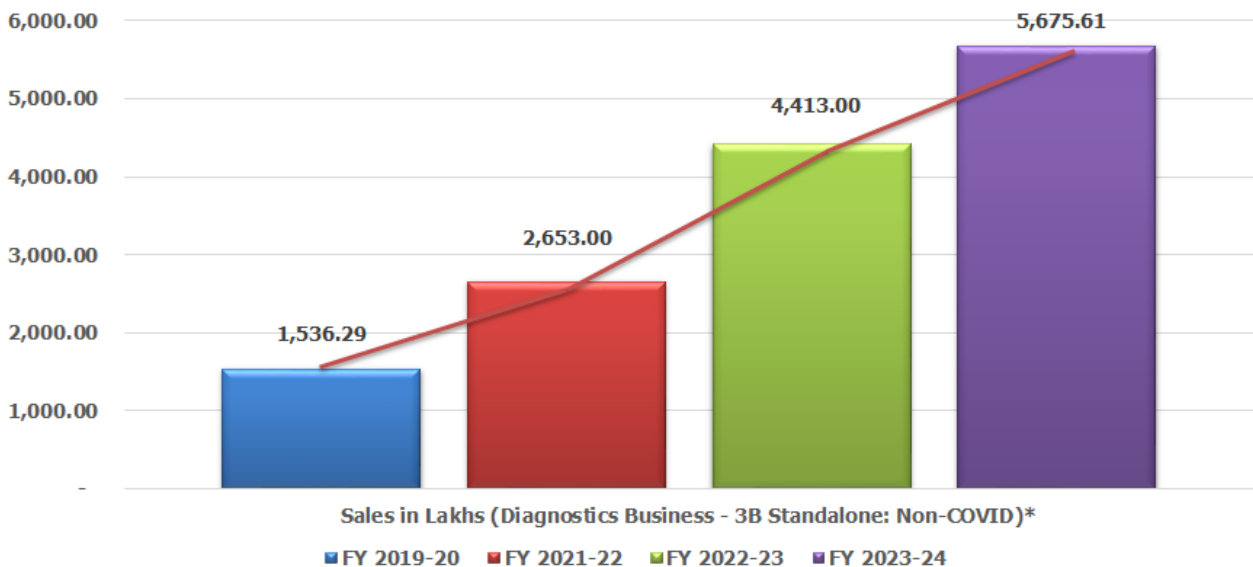


**UK Manufacturing Site**



**Next-Gen Sequencing Assays**

In the molecular diagnostics division, our sales have been increasing at a rate of 25%-30% as evident in the numbers below. We have been consistently growing in our Non-COVID sales for the past four (4) years.



\*Sales for FY 2020-21 have not been considered as it was COVID Year.

However, the total sales including COVID for the Molecular Diagnostics division was ₹6,085.20 Lakh in FY 2023-24 against ₹5,051.61 Lakh in FY 2022-23 (including sales from the UK subsidiary - TRUPCR® Europe Limited).

**International Business / Exports**

TRUPCR® assays have garnered widespread acceptance in more than 60 countries spanning the UK, Europe, the Middle East, APAC, LATAM, and North America (including the United States and Canada). Efforts are underway to continuously enhance our global presence by appointing new channel partners in various countries, thereby augmenting our international reach.

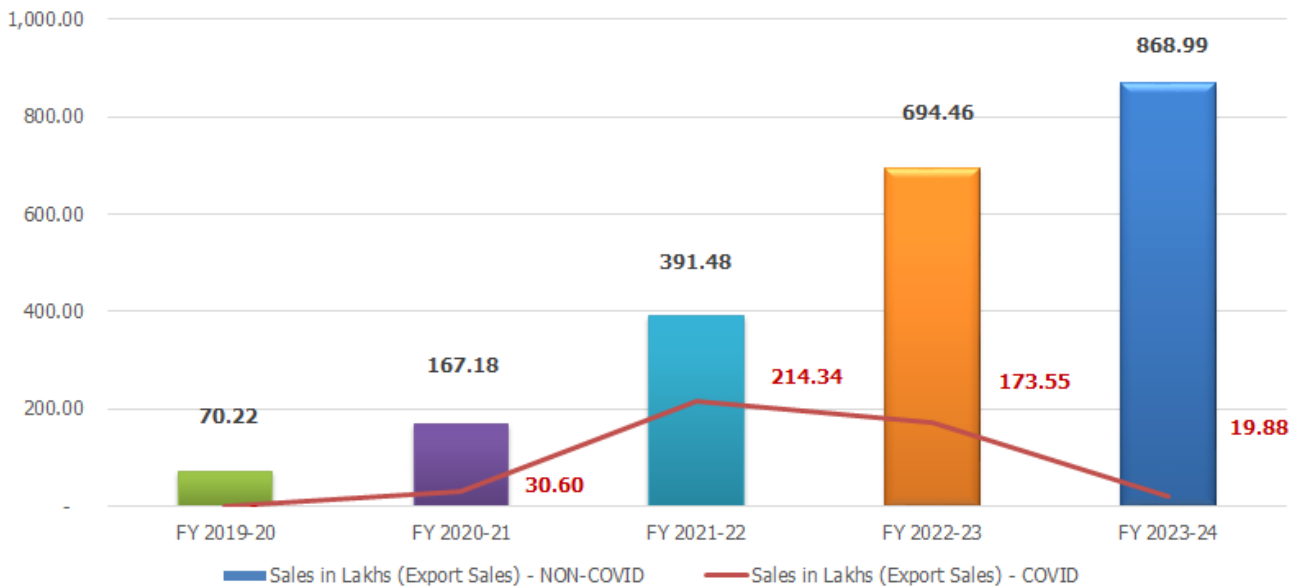
Product registrations have been successfully completed in several countries, with ongoing processes in many others to comply with respective medical devices regulations. These registrations facilitate streamlined market access and preference in the identified regions.

Participation in the international tenders, both independently and through our distributors, has resulted in securing annual rate contracts for our assays in select markets across the Middle East, Southeast Asia, and Europe. These contracts fortify our market position and contribute to the overall value of our business on a global scale. Moreover, ongoing discussions with prominent international distributors for various projects are underway, with anticipated materialization in the fiscal year 2024-25.

Concurrently, efforts to expand our footprint into previously unexplored markets through targeted marketing initiatives are expected to yield tangible results in the upcoming financial year. Thanks to our persistent efforts, we are experiencing significant traction in the Middle East market, evidenced by a consistent influx of orders from prominent countries. This positive reception underscores the effectiveness of our strategies in penetrating and establishing a strong presence in this region.

We are exploring partnerships in the untapped markets which demonstrates a forward-thinking approach to expanding our footprint and capturing new opportunities. Overall, our efforts are well-planned and strategic that will help in positioning our company for continued success in the global market.

Our export business, particularly in non-COVID sales, has increased by over 25% from the previous fiscal year. This growth aligns well with our expected growth rate, indicating the effectiveness of our strategies and market initiatives.



**PRESENCE OF THE COMPANY IN EVENTS & CONFERENCES**

**INTERNATIONAL**

Our robust international presence is underscored by our active participation in numerous conferences, where we showcase our product range and unveil new product verticals. These conferences serve as invaluable platforms to engage with key stakeholders, forge partnerships, and drive awareness and adoption of our offerings on a global scale.

During 16<sup>th</sup> August 2023-18<sup>th</sup> August 2023, we exhibited at **MEDLAB ASIA 2023** which was held at Impact Convention Centre, Bangkok, Thailand. During 5<sup>th</sup> February 2024-8<sup>th</sup> February 2024, we exhibited in the prestigious **MEDLAB MIDDLE EAST 2024** conference, held from, at the World Trade Centre in Dubai, United Arab Emirates.

Both these events have proven to be highly successful where we engaged in fruitful discussions with prospective channel partners from new markets, laying the groundwork for potential collaborations. Furthermore, our presence at the events bolstered the confidence of our existing distributors and channel partners.

We anticipate realizing tangible financial benefits from our participation in this event within the current financial year.



## INDIA

Our participation in the esteemed APCON 2023 conference, held from December 6<sup>th</sup> - 10<sup>th</sup> (2023, at the JLN Stadium, All India Institute of Medical Sciences (AIIMS), New Delhi, was highly impactful. Additionally, in November 2023, our team participated in MICROCON 2023 – LUCKNOW Chapter. At both events, we received exceptional feedback from our valued customers, affirming the quality and relevance of our offerings in the field of pathology and microbiology.

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



## PERFORMANCE IN THE AGROCHEMICALS DIVISION

The sales in agrochemicals division increased by over 14% with ₹1,368.51 Lakh in FY 2023-24 compared to ₹1,199.76 Lakh in FY 2022-23 due to increase in export sales.

The company's agrochemicals division maintains a steadfast commitment to government procurement, primarily facilitated through electronic tenders on platforms such as GeM. Additionally, the division diligently endeavors to expand its customer base into previously untapped regions. Presently, the Agro business operates with minimal debt, consistent with prior projections. Sales within the agrochemical sector remain

stable. Furthermore, the company is intensifying efforts to enhance brand recognition for its offerings in micro fertilizers, bio fertilizers, and public health products.

**PERFORMANCE OF THE UK SUBSIDIARY**

Our UK Subsidiary, TRUPCR® Europe Limited growth to over 50% of revenue is a significant milestone, especially when it's driven by successful expansion efforts in new markets. Our UK team has been proactive and strategic in their approach to European expansion.

With the comprehensive setup in Manchester, encompassing sales & marketing, technical support, and research & development, the Manchester Site is going to have a growth rate of 40% to 50% in the next fiscal year as well.

Having all these functions under one roof can indeed streamline operations and enhance efficiency, especially when it comes to reducing turnaround times and providing timely technical support to customers. With the assays manufactured in the UK, it not only supports efficiency but also adds value by labeling products as "Made in UK," which is a significant selling point for EU customers, given factors like proximity and potential ease of regulatory compliance.

The revenue growth over the past year is a tangible validation of these efforts. It's evident that the strategic investments and focus on enhancing operations are yielding positive results. With this momentum, there's certainly potential for even greater success in the coming calendar year.



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

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



Participating in prominent industry events like the IBMS Congress and the Association for Clinical Genomic Science (ACGS) has not only increased visibility but has also positioned TRUPCR® Europe as a key player in the molecular diagnostics field. The interest generated from these conferences, including distributorship inquiries and requests for OEM solutions, reflects positively on the reputation and perceived value of the TRUPCR® brand.

The Trust of TRUPCR® brand has indeed multiplied, thanks to the efforts of the UK subsidiary, which has been instrumental in expanding into overseas markets and establishing credibility. Ongoing validation processes in new labs further validate the quality and reliability of TRUPCR® products, paving the way for future sales opportunities.

With an established marketing team and enhanced visibility from exhibitions, the Manchester Site is poised to reap significant benefits in the current financial year. The traction from EU customers and the conversion of leads generated from exhibitions indicate promising growth prospects. Exploring partnerships with EU distributors further underscores the commitment to expanding market reach across Europe.

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

The Rapid Kit manufacturing plant is ready & we are optimizing the products in R&D which have market the potential, other than the COVID Testing Kits. We have received the CDSCO approval for Rapid Tests for detection of Anti-Microbial Resistance, Dengue NS1 and Dengue IgG/IgM. We will keep on adding products as and when they are ready from the R&D.



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

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

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

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

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

We started working on NGS Kit development in 2019, had developed few parameters, but then COVID came and all activities were suspended. Now we are again reviving the NGS kits revalidations and also development of few more parameters, keeping in mind the global markets.



We launched our NGS based "TRUNGS® Solid Tumor Panel" for detection of SNVs, Indels, CNVs and RNA fusions in 35 marker genes and hotspots in 6 pharmacogenomics genes associated with solid tumors such as lung, gastro-intestinal/colorectal, breast, liver and ovarian tumors.

Now, after extensive R&D efforts further in the Next-Gen Sequencing Vertical, we have added a few more products in this portfolio which includes:

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

## DIGITAL PCR (NEW R&D)

# TRUdPCR

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

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

Continuing our journey for R&D, our team has been working on the development of assays based on Digital PCR (dPCR) technology which enables absolute quantification of target nucleic acids.

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

We are hopeful to launch the TRUdPCR (digital PCR) assays in Q3 of FY 2024-25.

## SUMMARY

The company has made great achievements in terms of sales & profits, 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 new international markets. Your Company's products command a very good brand image in the market, and the company is regarded by prominent labs as a reliable solution provider at par to the foreign multinationals.

**The company has become a market leader in India in the molecular diagnostic segment. The consolidated revenue of the company stands at ₹7,412.47 Lakh in the FY 2023-24 against ₹6,183.60 Lakh in the FY 2022-23.**

## PUBLIC DEPOSITS

The Company has not accepted any deposits from the public during the year under review. No amount on account of principal or interest on deposits from the public was outstanding as on 31<sup>st</sup> March 2024.

## MERGERS & ACQUISITIONS

The company has been looking for options to acquire a company in similar business area to get inorganic growth since FY22.

M&A valuations globally have gone high due to demand from molecular diagnostic companies which are flushed with cash from COVID. We will only go for the acquisition if it makes financial sense and meets our internal IRR criteria. We would be looking at share buyback at a later date, if we are unable to secure a desired acquisition candidate. Our aim is to create maximum value for our shareholders. We will also be deploying some funds in the joint venture created in Manchester, UK depending on the need.

**DIVIDEND**

Based on the Company's performance, the Board of Directors of the Company is pleased to recommend a final dividend of 30%, ₹3/- i.e., per equity share of face value of ₹10/- each for the FY 2023-24. The dividend pay-out is subject to approval of members at the ensuing Annual General Meeting.

The dividend, once approved by the Shareholders, will be paid, subject to deduction of tax at source, on or after Monday, 30<sup>th</sup> September 2024. The Company has fixed Tuesday, 17<sup>th</sup> September 2024 as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended 31<sup>st</sup> March 2024, if approved at the AGM.

**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.

**EXPANSION**

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

**CREDIT RATINGS**

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

**CHANGES IN THE NATURE OF BUSINESS, IF ANY**

There was no change in the nature of business of the Company during the financial year ended 31<sup>st</sup> March 2024. 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**

Scheme of Amalgamation between 3B BlackBio Biotech India Limited (Transferor Company) with Kilpest India Limited (Transferee Company) had become effective upon filing of the certified copy of the Order passed by the Hon'ble National Company Law Tribunal, Indore Bench ('NCLT') sanctioning the Scheme, with the Registrar of Companies, Gwalior (MCA website) on 2<sup>nd</sup> September 2023. Therefore, this amalgamation resulted in the increase of Authorized Equity Share Capital of the Amalgamated company.

The Authorized Equity Share Capital of the Company as on 31<sup>st</sup> March 2024 stood at ₹16,20,00,000/- (Rupees Sixteen Crore Twenty Lakh Only), comprising of 1,62,00,000 (One Crore Sixty-Two Lakh) Equity Shares of Face Value of ₹10/- (Rupees Ten Only) each.

The Issued, Subscribed and Paid-up Equity Share Capital of the Company as on 31<sup>st</sup> March 2023 was ₹7,50,81,000/- (Rupees Seven Crore Fifty Lakh Eighty-One Thousand Only) comprising of 75,08,100 (Seventy-Five Lakh Eighty-One Hundred) Equity Shares of Face Value of ₹10/- (Rupees Ten Only) each.

The Company has allotted 10,74,570 (Ten Lakh Seventy-Four Thousand Five Hundred and Seventy) Equity Shares of Face Value of ₹10/- (Rupees Ten Only) each, ranking pari passu with the existing Equity Shares.

As a result of which the Issued, Subscribed and Paid-up Equity Share Capital of the Company increased from ₹7,50,81,000/- to ₹8,58,26,700/- by allotment of new 10,74,570 equity shares.

Therefore, Issued, Subscribed and Paid-up Equity Share Capital of the Company as on 31<sup>st</sup> March 2024 stood at ₹8,58,26,700/- (Rupees Eight Crore Fifty-Eight Lakh Twenty-Six Thousand Seven Hundred only), comprising of 85,82,670 (Eighty-Five Lakh Eighty-Two Thousand Six Hundred and Seventy) Equity Shares of Face Value of ₹10/- (Rupees Ten Only) each.

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

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

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

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

#### **Re-appointment**

The term of office of Mrs. Mithla Dubey will expire on 26<sup>th</sup> March 2025. The Board of Directors upon the recommendation of Nomination and Remuneration committee, in its meeting held on 12<sup>th</sup> August 2024 and subject to the approval of members of the Company have approved the re-appointment of Mrs. Mithla Dubey as Non-Executive Director of the Company for a period of five (5) years with effect from 27<sup>th</sup> March 2025 to 26<sup>th</sup> March 2030.

Mrs. Mithla Dubey (DIN: 03597415) is seventy-seven (77) years of age and is healthy and fit to continue on the Board of the company. She is generally associated with the company as a Director Promoter and is actively involved in the social areas of the society. Therefore, the board considers that her continued association would be of immense benefit to the company.

Mr. Abdul Moin Khan (DIN: 07918067) will attain the age of seventy-five (75) years on 1<sup>st</sup> January 2025 during his second term as an Independent Director of the company i.e., from 26<sup>th</sup> September 2022 up to 25<sup>th</sup> September 2027.

The members had approved the re-appointment of Mr. Abdul Moin Khan (DIN: 07918067) in the AGM held on 22<sup>nd</sup> September 2022. He will attain the age of seventy-five (75) years on 1<sup>st</sup> January 2025 during his second term as an Independent Director of the company i.e., from 26<sup>th</sup> September 2022 up to 25<sup>th</sup> September 2027, not liable to retire by rotation

Mr. Khan is in good health and of sound and alert mind. The Board is also confident about his being able to function and discharge his duties in an able and competent manner.

Based on the recommendation of the Nomination and Remuneration Committee and taking in account Mr. Abdul Moin Khan's seniority, expertise and vast experience, which has immensely benefited the Company, the Board of Directors considered and approved his continuation as an Independent Director of the Company, from 26<sup>th</sup> September 2022 up to 25<sup>th</sup> September 2027, not liable to retire by rotation, subject to approval of members at the ensuing Annual General Meeting.



Mr. Harihar Prasad Thapak (DIN: 09627567) was appointed as an Independent Director of the Company to hold office for a term of five (5) years from 23<sup>rd</sup> September 2022 up to 22<sup>nd</sup> September 2027 in the AGM dt. 22<sup>nd</sup> September 2022.

In terms of the Regulation 25(2A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

Based on the recommendation of the Nomination and Remuneration Committee and taking in account Mr. Harihar Prasad Thapak expertise and vast experience, which has immensely benefited the Company, the Board of Directors have considered and approved his continuation as an Independent Director of the Company for a term of five (5) years up to 22<sup>nd</sup> September 2027 subject to approval of Shareholders of the Company at the ensuing Annual General Meeting.

### **Cessation**

As per the provisions of companies Act, 2013 Mr. Shabbar Hussain (DIN: 02423696) will complete his second term as an Independent Director on 29<sup>th</sup> September 2024 and accordingly will cease to be an Independent Director and Member of the Board of Directors of the Company.

The Board places on record its appreciation for Mr. Shabbar Hussain contribution during his association with the Company.

### **Appointment**

In compliance with Section 149 of the Companies Act, 2013 read with schedule IV of the Act, the appointment of Mr. Rajesh Dubey (DIN: 10738590) as Independent Director for a term of five (5) years, w.e.f., 25<sup>th</sup> September 2024 up to 24<sup>th</sup> September 2029, is being placed before the Members in General Meeting for their approval. As per the provisions of Section 149 of the Act, he will not be liable to Retire by rotation.

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

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

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

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

## **Independent Directors**

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

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

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

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

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

1. Mr. Dharendra Dubey – Chairman & Managing Director
2. Mr. Nikhil Kuber Dubey – Chief Financial Officer & Whole-Time Director
3. Mrs. Navneet Kaur – Company Secretary

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis forms an integral part of this report and gives details of the overall industry structure, economic developments, performance and state of affairs of your company, risk management systems and other material developments during the Financial Year 2023-24.

Management Discussion and Analysis Report for the year 2023-2024, is presented in a separate section forming part of Annual Report.

## **CORPORATE GOVERNANCE REPORT**

Your Company continues to be committed to good Corporate Governance aligned with good practices. A separate report on Corporate Governance along with Auditors' Certificate forms an integral part of this Annual Report.

## **INTERNAL FINANCIAL CONTROLS**

The Directors have laid down internal financial controls to be followed by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and the completeness of the accounting records and the timely preparation of reliable financial information. These controls also help in the timely preparation of transparent, complete and accurate financial information and statements as per the stipulated accounting standards and principles. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

## **RISK MANAGEMENT**

The Company has a well-defined risk management framework in place to identify, evaluate, and monitor business risks and challenges across the Company as well as to identify new and emergent risks. The

Company's success as an organization largely depends on its ability to identify opportunities and leverage them while mitigating the risks that arise while conducting its business. Your Directors continually evaluate the risks faced by the Company which could affect its business operations or threaten its existence. The Company takes appropriate risk containment measures and manages the same on an ongoing basis. The Company has adopted a Risk Management Policy pursuant to Section 134 of the Act. The said policy provides for creation of a risk register, identification of risks and formulating mitigation plans

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

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

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

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

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

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

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

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

In terms of applicable provisions of the Companies Act, 2013 read with Rules framed there under and provisions of 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 2023-2024.

The Independent Directors at their separate meeting held on 9<sup>th</sup> February 2024 have reviewed the performance of non-independent directors, Chairman and Board as a whole along with review of quality, quantity and timeliness of flow of information between Board and management and expressed their satisfaction over the same. Further the Board, in its meeting held on 9<sup>th</sup> February 2024 also reviewed the performance of the Board, its committees and all Individual Directors of the Company and expressed its satisfaction over the performance of the Board, its Committees and individual Directors. Furthermore, Board is of the opinion that Independent directors of the Company are persons of high repute, integrity & possess the relevant expertise & experience in their respective fields.

Criteria for evaluation of individual Directors include aspects such as professional qualifications, prior experience, especially experience relevant to the Company, knowledge and competency, fulfillment of

functions, ability to function as a team, initiative, availability and attendance, commitment, contribution, integrity, independence and guidance/support to management outside Board/ Committee Meetings. In addition, the Chairman is also evaluated on key aspects of his role, including effectiveness of leadership and ability to steer meetings, impartiality, ability to keep shareholders' interests in mind and effectiveness as Chairman.

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

### **EMPLOYEE STOCK OPTION SCHEME**

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

### **STATUTORY AUDITORS**

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

Pursuant to the provisions of Companies Amendment Act, 2017, notified on 7<sup>th</sup> May 2018, ratification of appointment of Statutory Auditors at every AGM is no more a legal requirement. Accordingly, the Notice convening the ensuing AGM does not carry any resolution on ratification of appointment of Statutory Auditors.

The Audit Report of M/S Baheti & Co on the Financial Statements of the Company for FY 2023-24 forms part of this Annual Report. The Report does not contain any qualification, reservation, adverse remark or disclaimer.

### **AUDITORS' REPORT**

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The Auditor's Report for the financial year ended 31<sup>st</sup> March 2024 does not contain any qualification, reservation or adverse remark.

### **COST AUDITORS**

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

In terms of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, based on the recommendations of the Audit Committee, the Board of Directors have appointed Sanjay Kasliwal & Associates, Cost Accountants & Social Auditor (Firm Registration No.: 100888), being eligible, to conduct Cost Audit relating to the business of the Company for the year ending 31<sup>st</sup> March 2025.

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

The remuneration payable to the Cost Auditors is required to be placed before the Members in a General meeting for their ratification. Accordingly, a resolution for seeking Members' ratification for the remuneration payable to Sanjay Kasliwal & Associates is included in the Notice of the 52nd AGM forming part of this Annual Report.

#### **SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s P.K. Rai & Associates, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the year ended 31<sup>st</sup> March 2024. The Secretarial Audit Report for the Financial Year ended 31<sup>st</sup> March 2024 is annexed as Annexure - IV and does not contain any qualification, reservation, adverse remark or disclaimer.

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

#### **INTERNAL AUDITORS**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, the Board of Directors of the Company had appointed M/s Ali Jain and Sharma, Chartered Accountants, to conduct internal audit for the Company for FY 2023-24

#### **REPORTING OF FRAUDS BY AUDITORS**

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

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

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

#### **SECRETARIAL STANDARDS OF ICSI**

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
  - i) Pursuant to the provisions of Section 124 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') including any statutory modification(s) or re-enactment(s) thereof for the time being in force, dividend for the financial year ended 31<sup>st</sup> March 2017 and onwards, which remains unpaid or unclaimed for a period of seven (7) years from the date of its transfer to the unpaid dividend account of the Company would be transferred to IEPF within a period of 30 days after expiry of the 7 year period.

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

Members are informed that the unclaimed dividend for the financial year 31<sup>st</sup> March 2017 shall be transferred to the IEPF within a period of 30 days from the due date of transfer. The reminder letters have already been sent separately to all such Members at their registered address in this regard.

Further, Members who have not encashed/claimed their dividends in the last seven (7) consecutive years from 2016-17 are being notified to claim the same before the cut-off date as mentioned in the reminder letter. In case valid claim is not received by that date, the Company will proceed to transfer the respective shares to the IEPF Authority in terms of the IEPF Rules.

b) Transfer of shares to IEPF

In terms of Section 124 of the Companies Act, 2013, shares on which dividend remains unpaid or unclaimed for a period of seven (7) consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA). Upon transfer of such shares, all benefits, if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares.

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.

c) Claim from IEPF Authority

Members/Claimants whose dividend remained unclaimed/unpaid has been transferred to the IEPF Fund, he may apply for refund by making an application to the IEPF Authority in e-Form IEPF - 5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fee as decided by the IEPF Authority from time to time. 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 up to 31<sup>st</sup> March 2023 lying as on 22<sup>nd</sup> September 2023 (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 31<sup>st</sup> March 2024 was 76.

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

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

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

Secretary and the same will be furnished on request. Hence, the Annual Report is being sent to the Members excluding the aforesaid information.

### **AUDIT COMMITTEE**

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

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

### **NOMINATION AND REMUNERATION COMMITTEE**

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

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

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

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

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

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

### **CORPORATE SOCIAL RESPONSIBILITY**

The Company's CSR philosophy is based on the belief that a successful business can develop only by creating a prosperous society around. Reaching out to deprived communities is part of the Company's vision and its CSR initiatives aim at supplementing governments' endeavors to help the citizens in the vicinity to achieve

better living standards and good quality of life. The Company has been engaging with civil society, public at large through dissemination of its CSR initiatives.

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

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

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

The Company would also undertake other need based initiatives in compliance with Schedule VII of the Act.

#### **Corporate Social Responsibility Policy:**

The Company has adopted a Corporate Social Responsibility Policy as required under section 135 of the Companies Act, 2013 for the activities covered under Schedule VII of the Act. The CSR Policy may be accessed on the Company's website at the link: <http://www.kilpest.com>. The brief outline of the CSR policy, overview of the activities undertaken with amounts spent/unspent thereon during the year, reason for unspent CSR thereof and composition of the Committee has been disclosed in Annexure - I.

#### **RELATED PARTY TRANSACTIONS**

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

All related party transactions that were entered with your Company, during the financial year were on arm's length basis and were in the ordinary course of the business. In terms of the Act, there were no materially significant related party transactions entered into by your Company with its Promoters, Directors and Key Managerial Personnel, or other designated persons, which may have a potential conflict with the interest of your Company at large, except as stated in the Financial Statements. Hence, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC 2 is not applicable to your Company.

#### **MEETINGS OF THE BOARD**

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

Fourteen 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 9<sup>th</sup> February 2024.



## **TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

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

## **ANNUAL RETURN**

As per the requirements of Section 92(3) of the Act and Rules framed thereunder, the extract of the Annual Return for FY 2023-24, is uploaded on the website of the Company and the same is available at [www.kilpest.com](http://www.kilpest.com).

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

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 by the provisions of Section 186 of the Companies Act, 2013 (if any) are given in the notes to the 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 <https://www.kilpest.com/investor.html>.

## **INSURANCE**

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

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

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

## **GREEN INITIATIVES**

In commitment to keep in line with the Green Initiatives and going beyond it, electronic copy of the Notice of 52<sup>nd</sup> Annual General Meeting of the Company including the Annual Report for FY 2023-24 are being sent to all Members whose e-mail addresses are registered with the Company / Depository Participant(s).

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

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

**GENERAL**

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

1. Details relating to issue of Equity Shares with Differential Rights, Sweat Equity, ESOS etc.
2. Details relating to disclosure in respect of voting rights not exercised directly by the employees in respect of shares to which the scheme relates.
3. No applications were made or any proceedings were pending against the Company under the Insolvency and Bankruptcy Code, 2016

**NO DEFAULT**

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

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.

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

During the year under the review the company had filed Scheme of Amalgamation under Sections 230 to 232 and other applicable provisions of Companies Act, 2013 read with the Companies (Compromise arrangements and Amalgamation) Rules, 2016 with Hon'ble National Company Law Tribunal, Indore Bench and obtained order sanctioning the said Scheme from Hon'ble National Company Law Tribunal, Indore Bench dated 9<sup>th</sup> August 2023.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, audit conducted by the Internal, Statutory and Secretarial Auditors, including audit of the internal financial controls over financial reporting by the Statutory Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and operating effectively during FY 2023-24.

Accordingly, pursuant to Sections 134(3)(c) and 134(5) of the Act, the Directors, to the best of their knowledge and ability, confirm that for the year ended 31<sup>st</sup> March 2024:

1. in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;
2. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
3. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. they have prepared the annual accounts on a going concern basis;

5. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

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

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

#### **THE FUTURE**

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

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

#### **ACKNOWLEDGEMENT**

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

The Directors would also like to place on record their appreciation for the continued co-operation and support received by the Company during the year from bankers, financial institutions, government authorities, farming community, business partners, shareholders, customers and other stakeholders. The Directors look forward to continuance of the supportive relations and assistance in the future.

FOR AND ON BEHALF OF THE BOARD

DHIRENDRA DUBEY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01493040

NIKHIL KUBER DUBEY  
CHIEF FINANCIAL OFFICER & WHOLE-TIME DIRECTOR  
DIN: 00538049

PLACE: BHOPAL  
DATE: 12<sup>th</sup> August 2024

## ANNEXURE - I TO DIRECTORS' REPORT

Annual Report on Corporate Social Responsibility (CSR) activities for the Financial Year 2023-24

1. Brief outline on CSR Policy of the Company:

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

As a responsible business, 3B BlackBio Dx Limited (*Formerly, Kilpest India Limited*) takes pride in being socially inclined and focuses on sustained and effective Corporate Social Responsibility Projects. Today we define Corporate Social Responsibility as the way a Company balances it's economic, social and environmental objectives while addressing stakeholder expectations and enhancing shareholders value.

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

2. Composition of CSR Committee:

| S.No. | Name of Director      | Designation / Nature of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|-------|-----------------------|--------------------------------------|--|--|
| 1     | Shabbar Hussain       | Chairman / Independent Director      | 1  | 1  |
| 2     | Harihar Prasad Thapak | Member / Independent Director        | 1  | 1  |
| 3     | Nikhil Kuber Dubey    | Member / Whole-Time Director         | 1  | 1  |

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

<https://www.kilpest.com/>

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

Not Applicable to the Company during the period under review.

5. (a) Average net profit of the Company as per sub-section (5) of section 135 – ₹7,685.62 Lakh  
 (b) Two percent (2%) of average net profit of the Company as per sub-section (5) of section 135 – ₹153.71 Lakh  
 (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years – NIL

- (d) Amount required to be set-off for the financial year, if any – NIL  
(e) Total CSR obligation for the financial year [(b)+(c)-(d)] - ₹153.71 Lakh

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) - ₹44.93 Lakh

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

| (1)   | (2)  | (3)   | (4)                   | (5)                      |              | (6)               | (7)                                       | (8)   | (9)  | (10)                                     | (11)   |                         |
|-------|--|---|-----------------------|--------------------------|--------------|-------------------|---|---|--|--|--|-------------------------|
|       |  |   |                       | State                    | District     |                   |   |   |  |  | Name   | CSR Registration Number |
| S.No. | Name of the Project  | Item from the list of activities in Schedule VII to the Act | Local area (Yes / No) | Location of the project. |              | Project duration. | Amount allocated for the project (In Rs.) | Amount spent in the current financial year (In Rs.) | Amount transferred to Unspent CSR Account for the project as per Section 135(6) (In Rs.) | Mode of Implementation - Direct (Yes/No) | Mode of Implementation - Through Implementing Agency |                         |
| 1     | Promoting health care including preventive health and sanitation.                          | Promotion of Health Care                                    | Yes                   | Madhya Pradesh           | Sagar        | 1 year            | 11,61,000                                 | 7,74,000  | NIL  | No                                       | ROYAL COMM ONWEALTH SOCIETY                          | CSR00001381             |
| 2     | Promoting Education including Special Education and Employment Enhancing Vocational Skills | Promotion of Education                                      | Yes                   | Madhya Pradesh           | Raisen       | 3 years           | 66,00,000                                 | 22,00,000   | NIL  | No                                       | Friends of Tribal Society                            | CSR00001898             |
|       |  |   |                       |                          | <b>TOTAL</b> |                   | <b>77,61,000</b>                          | <b>29,74,000</b>                                    | <b>NIL</b>   |  |  |                         |

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

| (1)<br>S. No. | (2)<br>Name of the Project.  | (3)<br>Item from the list of activities in Schedule VII to the Act. | (4)<br>Local area (Yes / No) | (5)<br>Location of the project. |          | (6)<br>Amount spent for the project (Rs.) | (7)<br>Mode of implementation - Direct (Yes/No) | (8)<br>Mode of implementation - Through implementing agency. |                         |
|---------------|--|---|------------------------------|---------------------------------|----------|---|---|--|-------------------------|
|               |  |   |                              | State                           | District |   |   | Name   | CSR registration number |
| 1             | Promoting health care including preventive health and sanitation                           | Promotion of Health Care  | Yes                          | Madhya Pradesh                  | Bhopal   | 11,86,000                                 | Yes   | Prerna Sewa Trust  | CSR00014655             |
| 2             | Promoting Education including Special Education and Employment Enhancing Vocational Skills | Promotion of Education  | Yes                          | Madhya Pradesh                  | Bhopal   | 3,33,000                                  | Yes   | Muskaan Mitti Ka Ghar,                                       | CSR00023665             |
|               |  |   |                              | <b>TOTAL</b>                    |          | <b>15,19,000</b>                          |   |  |                         |

(b) Amount spent in Administrative Overheads - Nil

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

(d) Total amount spent for the Financial Year [(a)+(b)+(c)] - ₹44.93 Lakh

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

| Total Amount Spent for the Financial Year. (in Rs. Lakh) | Amount Unspent (in Rs.)   |                  |   |                      |   |
|--|---|------------------|---|----------------------|---|
|  | Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135 |                  | Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135 |                      |   |
|  | Amount (in Rs. Lakh)  | Date of Transfer | Name of the Fund  | Amount (in Rs. Lakh) | Date of Transfer  |
| ₹15.19 Lakh  | Nil   |                  | PM Relief Fund  | ₹139 Lakh            | 27-03-24 (₹50 Lakh)<br>28-03-24 (₹75 Lakh)<br>30-03-24 (₹14 Lakh) |

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

| S.No. | Particular  | Amount (in Rs. Lakh) |
|-------|---|----------------------|
| (1)   | (2)   | (3)                  |
| (i)   | Two percent of average net profit of the Company as per sub-section (5) of section 135                      | ₹153.71 Lakh         |
| (ii)  | Total amount spent for the Financial Year   | ₹154.19 Lakh         |
| (iii) | Excess amount spent for the Financial Year [(ii)-(i)]   | ₹0.48 Lakh           |
| (iv)  | Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any | N.A.                 |
| (v)   | Amount available for set-off in succeeding Financial Years [(iii)-(iv)]                                     | ₹0.48 Lakh           |

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

| (1)    | (2)                         | (3)  | (4)  | (5)  | (6)  | (7)  | (8)                |
|--------|-----------------------------|--|--|--|--|--|--------------------|
| S. No. | Preceding Financial Year(s) | Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs. Lakh) | Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs. Lakh) | Amount Spent in the Financial Year (in Rs. Lakh) | Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any | Amount remaining to be spent in succeeding Financial Years (in Rs. Lakh) | Deficiency, if any |
|        |                             |  |  |  | Amount (in Rs. Lakh)   | Date of Transfer   |                    |
| NA     |                             |  |  |  |  |  |                    |

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

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

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

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

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

NIKHIL KUBER DUBEY  
CHIEF FINANCIAL OFFICER & WHOLE-TIME DIRECTOR  
DIN: 00538049

SHABBAR HUSSAIN  
CHAIRMAN – CSR MCOMITTEE  
DIN: 02423696

Date: 12<sup>th</sup> August 2024

Place: Bhopal

DHIRENDRA DUBEY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01493040



## ANNEXURE - II TO DIRECTORS' REPORT

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

#### I. PREAMBLE

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

#### II. OBJECTIVE

The Key Objectives of the Committee would be:

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

#### III. DEFINITIONS

"Board" means Board of Directors of the Company.

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

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

"Key Managerial Personnel" (KMP) means

- a) Chief Executive Officer or the Managing Director or the Manager,
- b) Company Secretary,
- c) Whole-Time Director,
- d) Chief Financial Officer and
- e) 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 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 (5) 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 (5) 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 (3) 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.

DHIRENDRA DUBEY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01493040

NIKHIL KUBER DUBEY  
CHIEF FINANCIAL OFFICER & WHOLE-TIME DIRECTOR  
DIN: 00538049

PLACE: BHOPAL  
DATE: 12<sup>th</sup> August 2024

## ANNEXURE - III TO DIRECTORS' REPORT

### Form AOC-1

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

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

##### Part "A": Subsidiaries

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

| S.No. | Particulars   | Details                  |
|-------|---|--------------------------|
| 1.    | Name of the subsidiary  | TRUPCR® Europe Limited   |
| 2.    | Reporting period for the subsidiary concerned, if different from the holding company's reporting period                     | 01/04/2023 to 31/03/2024 |
| 3.    | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | INR<br>N.A.              |
| 4.    | Share capital   | 1,02,585                 |
| 5.    | Reserves & surplus  | 8,07,29,971              |
| 6.    | Total assets  | 10,98,83,476             |
| 7.    | Total Liabilities   | 2,90,50,920              |
| 8.    | *Investments  | -                        |
| 9.    | Turnover  | 7,03,81,055              |
| 10.   | Profit before taxation  | (2,11,23,340)            |
| 11.   | Provision for taxation  | -                        |
| 12.   | Profit after taxation   | (2,11,23,340)            |
| 13.   | Dividend  | Nil                      |
| 14.   | % of shareholding   | 70%                      |

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

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

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

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

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

DHIRENDRA DUBEY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01493040

NIKHIL KUBER DUBEY  
CHIEF FINANCIAL OFFICER & WHOLE-TIME DIRECTOR  
DIN: 00538049

PLACE: BHOPAL  
DATE: 12<sup>th</sup> August 2024

**ANNEXURE - IV TO DIRECTORS' REPORT**  
**FORM NO.MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH 2024**

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

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2024 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'):-
  - 1) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - 2) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - 3) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and amendments from time to time;
  - 4) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. (Not Applicable)

- 5) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not Applicable)
  - 6) 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.
  - 7) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021 (Not Applicable)
  - 8) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (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 pursuant to Section 118(10) of the Act, issued by the Institute of Company Secretaries of India.
- (ii) Listing Agreements entered into by the Company with BSE Limited as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

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

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining

further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. All the decisions have been taken unanimously and no dissent recorded.

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, the Scheme of Amalgamation of M/s 3B BlackBio Biotech India Limited (Transferor Company) with M/s Kilpest India Limited (Transferee Company), was approved by Hon'ble National Company Law Tribunal (NCLT), Indore Bench vide its order dated 9<sup>th</sup> August 2023, pursuant to which the name of the transferee company was changed to 3B BLACKBIO DX LIMITED and a fresh name Certificate of Incorporation with its new name was received from Registrar of Companies (ROC), Gwalior on 16<sup>th</sup> November 2023.

For P.K. Rai & Associates  
Practicing Company Secretaries

CS PRAVEEN KUMAR RAI  
M.No.: 6313  
C.P. No.: 3779  
PEER REVIEW NUMBER: S2008MP825500  
UDIN: F006313F000955162

Date:- 12<sup>th</sup> August 2024  
Place: Bhopal



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

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For P.K. Rai & Associates  
Practicing Company Secretaries

CS PRAVEEN KUMAR RAI  
M.No.: 6313  
C.P. No.: 3779  
PEER REVIEW NUMBER: S2008MP825500  
UDIN: F006313F000955162

Date:- 12<sup>th</sup> August 2024  
Place: Bhopal

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

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

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

In my opinion and to the best of my information and according to the verification (including Director Identification Number (DIN) status on MCA website) as considered necessary and explanation furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended on 31<sup>st</sup> March 2024 were debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India and/or Ministry of Corporate Affairs, or any such other Statutory Authority.

| S.No. | DIN/PAN    | Name of the Director  | *Date of first Appointment in the Company |
|-------|------------|-----------------------|---|
| 1     | 00538049   | NIKHIL KUBER DUBEY    | 11/08/1993                                |
|       | AEHPD1606G | NIKHIL KUBER DUBEY    | 23/05/2018                                |
| 2     | 01493040   | DHIRENDRA DUBEY       | 01/07/1995                                |
| 3     | 02423696   | SHABBAR HUSAIN        | 28/03/2003                                |
| 4     | 03597415   | MITHLA DUBEY          | 27/03/2015                                |
| 5     | 07918067   | ABDUL MOIN KHAN       | 25/09/2017                                |
| 6     | 09627567   | HARIHAR PRASAD THAPAK | 23/09/2022                                |

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

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

For P.K. Rai & Associates  
Practicing Company Secretaries

CS PRAVEEN KUMAR RAI  
M.No.: 6313

C.P. No.: 3779

PEER REVIEW NUMBER: S2008MP825500

UDIN: F006313F000955162

Date:- 12<sup>th</sup> August 2024

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

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

Some of the measures implemented are:

- (i) Planned production for maximum utilization of services.
  - (ii) Stoppage of utilities when not required.
  - (iii) Installation of items/ equipments which will consume less energy, optimization of non-working day consumption
  - (iv) Reduced the consumption of Paper usage. Promoted soft copy record instead of hard copy, using both sides of the paper for writing purpose, no printouts were taken unless it was essential & monitoring of consumption of paper.
  - (v) Reuse of reflux-distillation water being used for testing/analysis of product in the laboratory.
  - (vi) Conversion of existing light fittings to LED light fittings have been completed in all areas so that improve energy saving & safety also
- (b) Steps taken by the Company for utilising alternate sources of energy  
Installation and commissioning of 40KW Solar Power Plant was finished in the month of August 2022.
- (c) Additional investments and proposals being implemented for reduction of energy consumption:  
(i) Elimination of heat losses in air- conditioning areas and all AC's kept at 24° C.
- (d) Total energy consumption and energy consumption per unit of production as per FORM A hereunder:

### FORM A

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

|   | Year ended 31-03-2024 | Year ended 31-03-2023 |
|---|-----------------------|-----------------------|
| 1 Electricity                           |                       |                       |
| a) Purchased                            |                       |                       |
| Units (KWH)                             | 1,46,137              | 1,58,890              |
| Total Amount (Rs.)                      | 18,85,167.38          | 13,33,850             |
| Average Rate/Unit (Rs.)                 | 12.90                 | 8.39                  |
| b) Own Generation                       |                       |                       |
| i) Through Diesel Generator Units (KWH) | 920                   | --                    |
| Units/Ltr. of Diesel                    | 70.21                 | --                    |
| Cost/Unit (Rs.)                         | 64,590                | --                    |
| ii) Through Steam Turbine / Generator   |                       |                       |
| 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 Solar Power Generation ( KWH)         | 5184                  | 5140                  |

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

|    |   | <b>31-03-2024</b> | <b>31-03-2023</b> |
|----|---|-------------------|-------------------|
| a) | Capital   | 11,26,832         | 1,89,353          |
| b) | Recurring   | 53,17,986         | 44,23,970         |
| c) | Total   | 64,44,818         | 46,13,323         |
| d) | Total R&D expenditure as a percentage of total turnover | 0.91%             | 0.78%             |

**TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION**

1. Efforts, in brief, made towards technology absorption, adaptation and innovation : Innovations made in manufacturing processes.  
: New Products launched  
: Existing Products improved.
2. Benefits derived as a result of the above efforts : Improved productivity and process efficiencies.  
: Sales volume increased.  
: Customer trust company's products.  
: Brand image improved.
3. There is no imported technology involved this year.

Total foreign exchange used

**B. FOREIGN EXCHANGE EARNINGS AND OUTGO**

|   |                           | <b>2023-24</b> | <b>2022-23</b> |
|---|---------------------------|----------------|----------------|
| 1 | Foreign Exchange Earnings |                |                |
|   | Agrochemicals             | 4,10,18,942    | 2,44,80,739    |
|   | Diagnostic Division       | 8,68,71,685    | 8,19,673,80    |
| 2 | Foreign Exchange Outgo    |                |                |
|   | Agrochemicals             | -              | 9,15,172       |
|   | Diagnostic Division       | 3,55,43,315    | 4,61,62,400    |

DHIRENDRA DUBEY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01493040

NIKHIL KUBER DUBEY  
CHIEF FINANCIAL OFFICER & WHOLE-TIME DIRECTOR  
DIN: 00538049

PLACE: BHOPAL  
DATE: 12<sup>th</sup> August 2024

## ANNEXURE - VI TO DIRECTORS' REPORT

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

| I     | Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the Financial Year   | <table border="1"> <thead> <tr> <th>S.No.</th> <th>Name of Director(s)</th> <th>Ratio of Remuneration of Each Director to the Median Remuneration</th> </tr> </thead> <tbody> <tr> <td>01.</td> <td>Mr. Dharendra Dubey</td> <td>11.77</td> </tr> <tr> <td>02.</td> <td>Mr. Nikhil Kuber Dubey</td> <td>11.77</td> </tr> <tr> <td>03.</td> <td>Mr. Shabbar Husain</td> <td>0.09</td> </tr> <tr> <td>04.</td> <td>Mrs. Mithla Dubey</td> <td>0.10</td> </tr> <tr> <td>05.</td> <td>Mr. Abdul Moin Khan</td> <td>0.00</td> </tr> <tr> <td>06.</td> <td>Mr. Harihar Prasad Thapak</td> <td>0.09</td> </tr> </tbody> </table>   | S.No.           | Name of Director(s) | Ratio of Remuneration of Each Director to the Median Remuneration | 01.             | Mr. Dharendra Dubey | 11.77               | 02.                          | Mr. Nikhil Kuber Dubey | 11.77 | 03.                    | Mr. Shabbar Husain        | 0.09 | 04. | Mrs. Mithla Dubey  | 0.10     | 05. | Mr. Abdul Moin Khan | 0.00                | 06.      | Mr. Harihar Prasad Thapak | 0.09 |                   |          |     |     |                           |          |     |     |                   |                   |     |
|-------|--|---|-----------------|---------------------|---|-----------------|---------------------|---------------------|------------------------------|------------------------|-------|------------------------|---------------------------|------|-----|--------------------|----------|-----|---------------------|---------------------|----------|---------------------------|------|-------------------|----------|-----|-----|---------------------------|----------|-----|-----|-------------------|-------------------|-----|
| S.No. | Name of Director(s)  | Ratio of Remuneration of Each Director to the Median Remuneration   |                 |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| 01.   | Mr. Dharendra Dubey  | 11.77   |                 |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| 02.   | Mr. Nikhil Kuber Dubey   | 11.77   |                 |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| 03.   | Mr. Shabbar Husain   | 0.09  |                 |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| 04.   | Mrs. Mithla Dubey  | 0.10  |                 |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| 05.   | Mr. Abdul Moin Khan  | 0.00  |                 |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| 06.   | Mr. Harihar Prasad Thapak  | 0.09  |                 |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| II    | Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year.   | <table border="1"> <thead> <tr> <th>S.No.</th> <th>Name of KMP</th> <th></th> <th>Increase (in %)</th> </tr> </thead> <tbody> <tr> <td>01.</td> <td>Mr. Dharendra Dubey</td> <td>Chairman &amp; Managing Director</td> <td>NIL</td> </tr> <tr> <td>02.</td> <td>Mr. Nikhil Kuber Dubey</td> <td>CFO &amp; Whole-Time Director</td> <td>NIL</td> </tr> <tr> <td>03.</td> <td>Mr. Shabbar Husain</td> <td>Director</td> <td>NIL</td> </tr> <tr> <td>04.</td> <td>Mr. Abdul Moin Khan</td> <td>Director</td> <td>NIL</td> </tr> <tr> <td>05.</td> <td>Mrs. Mithla Dubey</td> <td>Director</td> <td>NIL</td> </tr> <tr> <td>06.</td> <td>Mr. Harihar Prasad Thapak</td> <td>Director</td> <td>NIL</td> </tr> <tr> <td>07.</td> <td>Mrs. Navneet Kaur</td> <td>Company Secretary</td> <td>NIL</td> </tr> </tbody> </table> | S.No.           | Name of KMP         |   | Increase (in %) | 01.                 | Mr. Dharendra Dubey | Chairman & Managing Director | NIL                    | 02.   | Mr. Nikhil Kuber Dubey | CFO & Whole-Time Director | NIL  | 03. | Mr. Shabbar Husain | Director | NIL | 04.                 | Mr. Abdul Moin Khan | Director | NIL                       | 05.  | Mrs. Mithla Dubey | Director | NIL | 06. | Mr. Harihar Prasad Thapak | Director | NIL | 07. | Mrs. Navneet Kaur | Company Secretary | NIL |
| S.No. | Name of KMP  |   | Increase (in %) |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| 01.   | Mr. Dharendra Dubey  | Chairman & Managing Director  | NIL             |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| 02.   | Mr. Nikhil Kuber Dubey   | CFO & Whole-Time Director   | NIL             |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| 03.   | Mr. Shabbar Husain   | Director  | NIL             |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| 04.   | Mr. Abdul Moin Khan  | Director  | NIL             |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| 05.   | Mrs. Mithla Dubey  | Director  | NIL             |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| 06.   | Mr. Harihar Prasad Thapak  | Director  | NIL             |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| 07.   | Mrs. Navneet Kaur  | Company Secretary   | NIL             |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| III   | Percentage increase in the median remuneration of employees in the financial year.   | NIL   |                 |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| IV    | Number of permanent employees on the rolls of the Company as on 31 <sup>st</sup> March 2024  | 76  |                 |                     |   |                 |                     |                     |                              |                        |       |                        |                           |      |     |                    |          |     |                     |                     |          |                           |      |                   |          |     |     |                           |          |     |     |                   |                   |     |
| 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 2023-24.
2. Median remuneration of the company for all its employees is ₹3,16,000 for the F.Y 2023-24.
3. The median remuneration of those employees has been taken who has worked for the whole F.Y 2023-24.

DHIRENDRA DUBEY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01493040

NIKHIL KUBER DUBEY  
CHIEF FINANCIAL OFFICER & WHOLE-TIME DIRECTOR  
DIN: 00538049

PLACE: BHOPAL  
DATE: 12<sup>th</sup> August 2024

**ANNEXURE - VII TO DIRECTORS' REPORT****KEY FINANCIAL RATIOS**

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

| S.No. | Description                 | 2023-24 | 2022-23 | Explanation for Significant Change |
|-------|-----------------------------|---------|---------|------------------------------------|
| i.    | Operating Profit Margin (%) | 61.4%   | 58.82%  | No significant Change              |
| ii.   | Net Profit Margin (%)       | 43.31%  | 41.94%  | No significant Change              |
| iii.  | Debt-Equity Ratio           | 0.00    | 0.01    | No significant Change              |
| iv.   | Inventory Turnover Ratio    | 8.80    | 7.69    | No significant Change              |
| v.    | Current Ratio               | 7.04    | 8.05    | No significant Change              |
| vi.   | Return on net worth         | 0.19    | 0.18    | No significant Change              |

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

DHIRENDRA DUBEY  
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DIN: 00538049

PLACE: BHOPAL  
DATE: 12<sup>th</sup> August 2024



## REPORT ON CORPORATE GOVERNANCE

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

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

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

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

### B. BOARD OF DIRECTORS

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

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

All statutory and other significant and material information are placed before the Board to enable it to discharge its responsibilities of supervision, control and direction. The Company has established processes and policies in place to ensure that the Board is well informed and well equipped to discharge its overall responsibilities and provide the Management with strategic direction catering to exigency of long-term stakeholders' value.

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

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

| Name of Director                             | Designation / Category                        | No. of Directorship in other Public Companies | In Committees of the Company |            | In Committees of the other Public Company | Relationship inter-se directors                    |
|--|---|---|------------------------------|------------|---|--|
|  |   |   | Chairmanship                 | Membership |   |  |
| Shri Dharendra Dubey<br>DIN: 01493040        | Chairman & Managing Director                  | NIL   | NIL                          | NIL        | NIL                                       | Brother of Nikhil Kuber Dubey, Son of Mithla Dubey |
| Shri Nikhil Kuber Dubey<br>DIN: 00538049     | Chief Financial Officer & Whole-Time Director | NIL   | NIL                          | 3          | NIL                                       | Brother of Dharendra Dubey, Son of Mithla Dubey    |
| Smt. Mithla Dubey<br>DIN: 03597415           | Director                                      | NIL   | NIL                          | 2          | NIL                                       | Mother of Dharendra Dubey, Nikhil Kuber Dubey      |
| CA Shabbar Husain<br>DIN: 02423696           | Non-Executive Independent Director            | NIL   | 4                            | 4          | NIL                                       | -  |
| Shri. Abdul Moin Khan<br>DIN: 07918067       | Non-Executive Independent Director            | NIL   | NIL                          | 2          | NIL                                       | -  |
| Shri. Harihar Prasad Thapak<br>DIN: 09627567 | Non-Executive Independent Director            | NIL   | NIL                          | 1          | NIL                                       | -  |

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

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

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

**Independent Directors**

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

In the opinion of the Board, the Independent Directors fulfil the conditions of independence specified in the Act and the SEBI Listing Regulations and are independent of the Management. The appointment/re-appointment of Independent Directors is carried out in a structured manner in accordance with the

provisions of the Act and the SEBI Listing Regulations. The Charter of the Nomination and Remuneration Committee ('NRC') provides for identification of candidates based on certain laid down criteria and takes into consideration the need for diversity of the Board and accordingly makes its recommendations to the Board.

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

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

No Independent Director had resigned during the Financial Year 2023-24.

### **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 2023-2024.

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.

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

### **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 Board is also regularly informed about significant developments in the industry, geopolitical issues, regulatory changes and other developments that impact the Company.

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

Meetings of Independent Directors: During the year under review, one meeting of Independent Directors was held during the year on 9<sup>th</sup> February 2024. 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 Director and Non-Executive Directors; and
- Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

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

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

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

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

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

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

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

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

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

## II. Board Procedure:

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

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

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

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

The Board of directors provides the strategic direction and thrust to the operations of the company. During the period under review, 14 Board Meetings were held; on 3<sup>rd</sup> April 2023, 10<sup>th</sup> April 2023, 29<sup>th</sup> May 2023, 11<sup>th</sup> August 2023, 11<sup>th</sup> September 2023, 10<sup>th</sup> October 2023, 11<sup>th</sup> November 2023, 17<sup>th</sup> November 2023, 5<sup>th</sup> December 2023, 12<sup>th</sup> December 2023, 1<sup>st</sup> January 2024, 9<sup>th</sup> February 2024, 12<sup>th</sup> March 2024 and 16<sup>th</sup> March 2024. The Fifty First (51<sup>st</sup>) Annual General Meeting ('e-AGM') of the Company for the Financial Year ('FY') 2022-23 was held on 22<sup>nd</sup> September 2023 through video conferencing ('VC')/other audio visual means ('OAVM') in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and SEBI. All the Directors of the Company were present at the AGM.

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

| S.No. | Name of Director            | No. of Board Meetings Attended | Attendance at AGM held on 22-09-2023 |
|-------|-----------------------------|--------------------------------|--------------------------------------|
| 1     | Shri Dharendra Dubey        | 14                             | Yes                                  |
| 2     | Shri Nikhil Kuber Dubey     | 14                             | Yes                                  |
| 3     | CA Shabbar Husain           | 11                             | Yes                                  |
| 4     | Smt. Mithla Dubey           | 13                             | Yes                                  |
| 5     | Shri. Abdul Moin Khan       | 12                             | Yes                                  |
| 6     | Shri. Harihar Prasad Thapak | 11                             | Yes                                  |

### C. CODE OF CONDUCT

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

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

As on 31<sup>st</sup> March 2024, all the Board Members and Senior Management of the Company have affirmed compliance with their respective Codes of Conduct. A declaration to this effect duly signed by the Managing Director forms part of this Report. The Company has also received a confirmation from the Non-Executive Directors and Independent Directors regarding compliance of the Code for the year under review.

Apart from receiving remuneration that they are entitled to under the Act as Non-Executive Directors and reimbursement of expenses incurred in the discharge of their duties, none of the Non-Executive Directors had any other material pecuniary relationship or transactions with the Company, its Subsidiary, Promoters, Directors, Senior Management during the three immediately preceding financial years or during the current financial year.

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

### D. DETAILS OF REMUNERATION PAID TO DIRECTORS DURING THE PERIOD ENDED ON 31<sup>st</sup> MARCH 2024

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 Dharendra Dubey        | 35,000                                  | 1,10,62,000                | 1,27,872                                  |
| 2     | Shri Nikhil Kuber Dubey     | 35,000                                  | 1,10,62,000                | -   |
| 3     | CA Shabbar Husain           | 27,500                                  | -                          | -   |
| 4     | Smt. Mithla Dubey           | 32,500                                  | -                          | -   |
| 5     | Shri. Abdul Moin Khan       | -                                       | -                          | -   |
| 6     | Shri. Harihar Prasad Thapak | 27,500                                  | -                          | -   |

## Succession Planning

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

## E. COMMITTEES OF THE BOARD

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

### 1) Audit Committee:

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

| S.No. | Name of Member     | Designation | Category of Director                              |
|-------|--------------------|-------------|---|
| 1     | Shabbar Husain     | Chairman    | Independent, Non-Executive (Chartered Accountant) |
| 2     | Abdul Moin Khan    | Member      | Non-Executive, Independent                        |
| 3     | Nikhil Kuber Dubey | Member      | Chief Financial Officer & 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. The Audit Committee also exercises the role and powers entrusted upon by the Board of Directors from time to time and as mandated under the applicable rules / regulations / laws. All possible measures have been taken by Committee to ensure the independence and objectivity of the independent auditors. During the period under review four meetings of the committee were held i.e., 29<sup>th</sup> May 2023, 11<sup>th</sup> August 2023, 11<sup>th</sup> November 2023 and 9<sup>th</sup> February 2024 and the Directors were present in these meetings. Audit Committee meetings are also attended by the Chief Financial Officer, the Internal Auditors and the Statutory Auditors, as permanent invitees. The Company Secretary acts as the secretary to the Audit Committee. The Chairman of the Audit Committee was present at the e-AGM held on 22<sup>nd</sup> September 2023. Its terms of reference, inter alia, include the following:

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

The Audit Committee reviews the key audit findings covering operational, financial and compliance areas, internal financial controls and financial reporting systems, related party transactions, functioning of the

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

## 2) Stakeholders Relationship Committee:

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

| S.No. | Name of Member     | Designation | Category of Director                              |
|-------|--------------------|-------------|---|
| 1     | Shabbar Husain     | Chairman    | Independent, Non-Executive (Chartered Accountant) |
| 2     | Mithla Dubey       | Member      | Non-Executive                                     |
| 3     | Nikhil Kuber Dubey | Member      | Chief Financial Officer & Whole-Time Director     |

### Terms of Reference

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

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

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

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

### Compliance Officer

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

During the year, the meeting of Committee was held on 8<sup>th</sup> January 2024 and all the members attended it. 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 0 (Zero). No request for Dematerialization was pending for approval as on 31<sup>st</sup> March 2024

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

### 3) Nomination and Remuneration Committee:

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

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

| S.No. | Name of Member  | Designation | Category of Director                              |
|-------|-----------------|-------------|---|
| 1     | Shabbar Husain  | Chairman    | Independent, Non-Executive (Chartered Accountant) |
| 2     | Mithla Dubey    | Member      | Non-Executive                                     |
| 3     | Abdul Moin Khan | Member      | Independent, Non-Executive                        |

The Committee is also responsible for recommending to the Board of Directors to review and / or determine and recommend the remuneration package of the Directors of the Company based on performance and keeping in view applicable provisions of the Companies Act, 2013 and to perform such other functions as may be necessary or appropriate for the performance of its duties that the Board may decide from time to time.

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

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

The Nomination & Remuneration Committee met on 9<sup>th</sup> February 2024. The Chairman of the Nomination and Remuneration Committee was present at the e- AGM held on 22<sup>nd</sup> September 2023.

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

#### 4) Corporate Social Responsibility Committee:

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

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

The Composition of the Committee is as follows:-

| S.No. | Name of Member        | Designation | Category of Director                              |
|-------|-----------------------|-------------|---|
| 1     | Shabbar Husain        | Chairman    | Independent, Non-Executive (Chartered Accountant) |
| 2     | Nikhil Kuber Dubey    | Member      | Chief Financial Officer & Whole-Time Director     |
| 3     | Harihar Prasad Thapak | Member      | Independent, Non-Executive                        |

During the year, the meeting of Committee was held on 9<sup>th</sup> February 2024 and all the members attended it.

The CSR Policy is displayed on the website of the Company i.e., [www.kilpest.com](http://www.kilpest.com). The Annual Report on CSR activities for FY 2023-24 forms part of the Board's Report as an Annexure.

#### Non-Executive/Independent Directors' Remuneration:

The Non-Executive Directors are paid sitting fees for each meeting of the Board of Directors attended by them of such sum as may be approved by the Board of Directors with in the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. As at 31<sup>st</sup> March 2024, the Company was paying sitting fees to Non-Executive Directors. Other than sitting fees, no other remuneration has paid to Non-Executive Directors for the year 2023-24. The Non-Executive Independent Director's do not have any material pecuniary relationship or transaction with the Company.

#### Executive Directors' Remuneration:

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

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

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

| S.No. | Name of Member  | Designation | Category of Director                              |
|-------|-----------------|-------------|---|
| 1     | Shabbar Husain  | Chairman    | Independent, Non-Executive (Chartered Accountant) |
| 2     | Mithla Dubey    | Member      | Non-Executive                                     |
| 3     | Abdul Moin Khan | Member      | Independent, Non-Executive                        |

#### 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.

#### F. GENERAL BODY MEETING

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

| General Meeting (AGM/EGM)                    | Venue  | Date       | No. of Special Resolution Passed |
|--|--|------------|----------------------------------|
| 49 <sup>th</sup> AGM                         | Meeting held through Video Conferencing ("VC")/ other Audio- Visual Means ("OAVM") | 22-09-2021 | 0                                |
| 50 <sup>th</sup> AGM                         | Meeting held through Video Conferencing ("VC")/ other Audio- Visual Means ("OAVM") | 22-09-2022 | 1                                |
| NCLT Convened Meeting of Equity Shareholders | Meeting held through Video Conferencing ("VC")/ other Audio- Visual Means ("OAVM") | 02-11-2022 | 1                                |
| NCLT Convened Meeting of Unsecured Creditors | Meeting held through Video Conferencing ("VC")/ other Audio- Visual Means ("OAVM") | 02-11-2022 | 1                                |
| 51 <sup>st</sup> AGM                         | Meeting held through Video Conferencing ("VC")/ other Audio- Visual Means ("OAVM") | 22-09-2023 | 1                                |

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

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

#### G. DISCLOSURES

All related party transactions which were entered into during FY 2023-24 were on an arm's length basis and in the ordinary course of business under the Act.

All related party transactions during FY 2023-24 were entered with the approval of the Audit Committee pursuant to provisions of Act. The details of such transactions were placed before the Audit Committee for noting/review, on a quarterly basis.

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

Related Party Disclosures as per AS-18, issued by the Institute of Chartered Accountants of India, for the year ended on 31<sup>st</sup> March 2024

A. Relationships:

i. Key Managerial Personnel and Relatives:-

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

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

- a) M/s Ram Kumar Dharendra Kumar HUF

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

| Particulars  | In relation to item No. |             |
|--|-------------------------|-------------|
|  | A (i) above             |             |
|  | 2023-2024               | 2022-2023   |
| I) Interest Paid   | 7,82,458                | 8,79,506    |
| II) Salary & Other benefits                                | 2,21,24,000             | 1,32,62,500 |
| III) Outstanding Payable as on 31 <sup>st</sup> March 2024 | 99,02,969               | 1,24,07,408 |

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 (3) 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.

### SUBSIDIARY COMPANIES

As per Hon'ble National Company Law Tribunal Order dt. 09<sup>th</sup> August 2023, the scheme of Amalgamation of 3B BlackBio Biotech India Limited (Transferor Company) with Kilpest India Limited (Transferee Company) was approved.

Subsequently, the name of the Amalgamated Company was changed to 3B BlackBio Dx Limited, which was also mentioned in the scheme.

Now the company has one subsidiary, namely, TRUPCR® Europe limited, based in Manchester.

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

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

Related Party Disclosures as per AS-18, issued by the Institute of Chartered Accountants of India, for the year ended on 31<sup>st</sup> March 2024.

A. Relationships:

i. Key Managerial Personnel and Relatives:-

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

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

- a) M/s Ram Kumar Dharendra Kumar HUF

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

| Particulars  | In relation to item No. |             |
|--|-------------------------|-------------|
|  | A (i) above             |             |
|  | 2023-2024               | 2022-2023   |
| I) Interest Paid   | 7,82,458                | 8,79,506    |
| II) Salary & Other benefits                                | 2,23,56,100             | 1,35,62,500 |
| III) Outstanding Payable as on 31 <sup>st</sup> March 2024 | 99,02,969               | 1,24,07,408 |

TRUPCR® Europe Limited, UK Subsidiary

| Transaction Type  | (01/04/2023 to 31/03/2024) | (01/04/2022 to 31/03/2023) |
|-------------------|----------------------------|----------------------------|
| Sale of Goods     | 3,63,78,956                | 1,68,61,844                |
| Purchase of Goods | -                          | 16,16,774                  |

iii. Whistle Blower Policy:

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

iv) Management Discussion and Analysis:

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

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

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

**Re-appointment**

The term of office of Mrs. Mithla Dubey will expire on 26<sup>th</sup> March 2025. The Board of Directors upon the recommendation of Nomination and Remuneration committee, in its meeting held on 12<sup>th</sup> August 2024 and subject to the approval of members of the Company have approved the re-appointment of Mrs. Mithla Dubey as Non-Executive Director of the Company for a period of five (5) years with effect from 27<sup>th</sup> March 2025 to 26<sup>th</sup> March 2030.

Mrs. Mithla Dubey (DIN: 03597415) is seventy-seven (77) years of age and is healthy and fit to continue on the Board of the company. She is generally associated with the company as a Director Promoter and is actively involved in the social areas of the society. Therefore, the board considers that her continued association would be of immense benefit to the company.

Mr. Abdul Moin Khan (DIN: 07918067), will attain the age of seventy-five (75) years on 1<sup>st</sup> January 2025 during his second term as an Independent Director of the company i.e., from 26<sup>th</sup> September 2022 up to 25<sup>th</sup> September 2027.

The members had approved Mr. Abdul Moin Khan (DIN: 07918067) re-appointment in the AGM held on 22<sup>nd</sup> September 2022. He will attain the age of seventy-five (75) years on 1<sup>st</sup> January 2025 during his second term as an Independent Director of the company i.e., from 26<sup>th</sup> September 2022 up to 25<sup>th</sup> September 2027, not liable to retire by rotation.

Mr. Khan is in good health and of sound and alert mind. The Board is also confident about his being able to function and discharge his duties in an able and competent manner.

Based on the recommendation of the Nomination and Remuneration Committee and taking in account Mr. Abdul Moin Khan's seniority, expertise and vast experience, which has immensely benefited the Company, the Board of Directors considered and approved his continuation as an Independent Director of the Company, from 26<sup>th</sup> September 2022 up to 25<sup>th</sup> September 2027, not liable to retire by rotation, subject to approval of members at the ensuing Annual General Meeting.

Mr. Harihar Prasad Thapak (DIN 09627567) was appointed as an Independent Director of the Company to hold office for a term of five (5) years from 23<sup>rd</sup> September 2022 up to 22<sup>nd</sup> September 2027 in the AGM dt. 22<sup>nd</sup> September 2022.

In terms of the Regulation 25(2A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

Based on the recommendation of the Nomination and Remuneration Committee and taking in account Mr. Harihar Prasad Thapak expertise and vast experience, which has immensely benefited the Company, the Board of Directors have considered and approved his continuation as an Independent Director of the Company for a term of five (5) years up to 22<sup>nd</sup> September 2027 subject to approval of Shareholders of the Company at the ensuing Annual General Meeting.

**Cessation**

As per the provisions of companies Act, 2013 Mr. Shabbar Hussain (DIN: 02423696), will complete his second term as an Independent Director on September 29, 2024 and accordingly will cease to be an Independent Director and Member of the Board of Directors of the Company.

The Board places on record its appreciation for Mr. Shabbar Hussain contribution during his association with the Company.

**Appointment**

In compliance with Section 149 of the Companies Act, 2013 read with schedule IV of the Act, the appointment of Mr. Rajesh Dubey (DIN: 10738590) as Independent Director for a term of five (5) years, w.e.f., 25<sup>th</sup> September 2024 up to 24<sup>th</sup> September 2029, is being placed before the Members in General Meeting for their approval. As per the provisions of Section 149 of the Act, he will not be liable to Retire by rotation.

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

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

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

vii) Acceptance of recommendations of all Committees:

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

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

During the year under report, no complaint was filed with the Company and no complaint is pending at the end of the financial year in relation to the Sexual Harassment of Women at Workplace.

ix) Certificate on non-disqualification of Directors:

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

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

A total fee of ₹1,00,000/- was paid by the Company for all services to M/s Baheti & Co., Statutory Auditors for FY 2023-24

xi) Accounting treatment in preparation of Financial Statements:

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

xii) Secretarial Audit and other certificates:

- M/s P.K. Rai & Associates, Practicing Company Secretaries have conducted the Secretarial Audit of the Company for FY 2023-24. 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 SEBI Listing Regulations, a yearly certificate has been issued as on 31<sup>st</sup> March 2024 by, Company Secretary in Practice, certifying due compliance of share transfer formalities by the Company
- In accordance with the SEBI Circular dated 8<sup>th</sup> February 2019 read with Regulation 24A of the SEBI Listing Regulations, the Company has obtained an Annual Secretarial Compliance Report from M/s P.K. Rai & Associates, Practicing Company Secretaries, confirming compliances with all applicable SEBI Regulations, Circulars and Guidelines for the year ended 31<sup>st</sup> March 2024
- The Annual Secretarial Compliance Report has been submitted to the stock exchanges within time limit as prescribed by SEBI.

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

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

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

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

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

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

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

XXI) LEGAL COMPLIANCES

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

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

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



| Particulars   | Number of shareholders | Number of equity shares |
|---|------------------------|-------------------------|
| Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 1 <sup>st</sup> April 2023  | -                      | -                       |
| Number of shareholders and the outstanding shares are transferred to suspense account during the reporting period           | -                      | -                       |
| Number of shareholders who approached listed entity for transfer of shares from suspense account during the year            | -                      | -                       |
| Shareholders to whom shares were transferred from the suspense account during the year                                      | -                      | -                       |
| Shareholders whose shares are transferred to the Demat account of the IEPF Authority as per Section 124 of the Act          | -                      | -                       |
| Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 31 <sup>st</sup> March 2024 | -                      | -                       |

## H. MEANS OF COMMUNICATION

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

- i. The quarterly and the half yearly results, published in the format prescribed by the Listing Regulations read with the Circular issued there under, are approved and taken on record by the Board of Directors of the Company within the stipulated period of forty-five days under the SEBI Listing Regulations. The approved results are forthwith uploaded on the designated portal of the Stock Exchange where the Company's shares are listed viz., BSE Online Portal of BSE Ltd. (BSE). The results are also published within the time stipulated under the SEBI Listing Regulations in newspapers viz. in Business Standard (Mumbai edition) and Swadesh (Bhopal edition) and also displayed on the Company's website, [www.kilpest.com](http://www.kilpest.com).
- ii. The Company publishes the audited annual results within the stipulated period of sixty days from the close of the financial year as required by the Listing Regulations. The annual audited results are also uploaded on BSE Online Portal of BSE respectively, published in the newspapers and displayed on the Company's website.
- iii. Official news releases and presentations made to investors are uploaded on BSE Online Portal of BSE respectively.
- 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.

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.

ix. Analyst/Investor Meets: The Managing Director has conference calls with institutional investors and analysts. Presentations made to institutional investors and analysts are uploaded on BSE through its respective portal.

x. Details of Compliance with mandatory requirements: The Company has complied with all applicable mandatory requirements of Corporate Governance as specified in Regulations 17 to 27 read with Schedule V and 46(2) of the SEBI Listing Regulations.

xi. Compliance Certificate: Certificate from the Statutory Auditors with respect to compliance with the conditions of Corporate Governance as stipulated in Para E of Schedule V to the SEBI Listing Regulations forms part of the Annual Report.

## I. GENERAL SHAREHOLDERS INFORMATION

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

i. Annual General Meeting:

Day, Date, Time and : Tuesday, 24<sup>th</sup> September 2024 at 11.30 AM

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

ii. Financial Calendar:

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

iii. Date of Book Closure:

The Company's Register of Members and Share Transfer Books shall remain closed from 18<sup>th</sup> September 2024 to 24<sup>th</sup> September 2024 (both days inclusive).

Last date for receipt of Proxy Forms:

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

iv. Dividend Payment Date – on or after Monday, 30<sup>th</sup> September 2024

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

| Financial Year(s) | Percentage (%) |       | Dividend Per Share (in Rs) (FV - ₹10) |       | Dividend Amount (Rs.) |             |
|-------------------|----------------|-------|---------------------------------------|-------|-----------------------|-------------|
|                   | Interim        | Final | Interim                               | Final | Interim               | Final       |
| 2014-15           |                | Nil   |                                       | Nil   |                       | Nil         |
| 2015-16           |                | Nil   |                                       | Nil   |                       | Nil         |
| 2016-17           |                | 3%    |                                       | ₹0.30 |                       | 19,06,200   |
| 2017-18           |                | 5%    |                                       | ₹0.50 |                       | 31,79,500   |
| 2018-19           |                | 5%    |                                       | ₹0.50 |                       | 31,95,650   |
| 2019-20           | 7%             |       | ₹0.70                                 |       | 52,32,150             |             |
| 2020-21           |                | 10%   |                                       | ₹1.00 |                       | 74,76,900   |
| 2021-22           | 80%            | 25%   | ₹8.00                                 | ₹2.50 | 5,98,15,200           | 1,86,93,500 |
| 2022-23           |                | 25%   |                                       | ₹2.50 |                       | 1,87,01,000 |

v. Share Transfer Process & Dematerialization

Listed companies shall issue the securities in Dematerialized form only, for processing any service request from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 or Form ISR-5 (for transmission), the formats of which are available on the Company's website at <https://www.kilpest.com/investor.html>. After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of one hundred and twenty (120) days, within which the shareholder shall make a request to the Depository Participant for Dematerializing those shares. If the shareholders fail to submit the Dematerialization request within one hundred and twenty (120) days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Shareholders can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation. In view of the aforesaid, Members who are holding shares in physical form are hereby requested to convert their holdings in electronic mode to avail various benefits of Dematerialization.

Registrar & Transfer Agents: M/s Adroit Corporate Services Pvt. Ltd, Mumbai  
International Security Identification Number ('ISIN') in NSDL and CDSL for Equity Shares: INE994E01018

vi. Investor Services - queries / complaints during the period ended 31<sup>st</sup> March 2024

During the period from 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024 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:

The Company does not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments as on 31<sup>st</sup> March 2024.

viii. Commodity price risk or foreign exchange risk and hedging activities:

The Company does not have any exposure to commodity price risk. The Company manages commodity and foreign exchange risk as per its policies.

ix. Credit Rating:

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

## J. RECONCILIATION OF SHARE CAPITAL

As stipulated by SEBI, a qualified Practicing Chartered Accountant carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with Depositories (i.e. with the NSDL and CDSL) and in physical form, tallying with the admitted, issued/paid-up capital and listed capital. This audit is carried out every quarter and the Report thereon is submitted to the Stock Exchange and is placed before the Board of Directors for their noting. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in Dematerialized form (held with NSDL and CDSL).

## K. DIVIDEND POLICY

Dividends, other than interim dividend(s), are to be declared at the Annual General Meetings of shareholders based on the recommendation of the Board of Directors. Generally, the factors that may be considered by the Board of Directors before making any recommendations for dividend includes, without limitation, the Company's future expansion plans and capital requirements, profits earned during the fiscal year, cost of raising funds from alternate sources, liquidity position, applicable taxes including tax on dividend, as well as

exemptions under tax laws available to various categories of investors from time to time and general market conditions. The Board of Directors may also from time to time pay interim dividend(s) to shareholders.

**L. TRANSFER OF UNCLAIMED/UNPAID AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

i) Pursuant to the provisions of Section 124 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') including any statutory modification(s) or re-enactment(s) thereof for the time being in force, dividend for the financial year ended 31st March 2017 and onwards, which remains unpaid or unclaimed for a period of seven (7) years from the date of its transfer to the unpaid dividend account of the Company would be transferred to IEPF within a period of 30 days after expiry of the 7 year period.

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

Members are informed that the unclaimed dividend for the financial year 31<sup>st</sup> March 2017 shall be transferred to the IEPF within a period of 30 days from the due date of transfer. The reminder letters have already been sent separately to all such Members at their registered address in this regard.

Further, Members who have not encashed/claimed their dividends in the last seven (7) consecutive years from 2016-17 are being notified to claim the same before the cut-off date as mentioned in the reminder letter. In case valid claim is not received by that date, the Company will proceed to transfer the respective shares to the IEPF Authority in terms of the IEPF Rules.

**M. DISCLOSURE ON CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES**

There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations.

The following table contains the information relating to outstanding dividend amount as on 31<sup>st</sup> March 2024 and the proposed dates of transfer the same to IEPF.

| Financial Year | Dividend Per Share |       | Date of Declaration             |                                 | Proposed date of transfer to IEPF |                                 |
|----------------|--------------------|-------|---------------------------------|---------------------------------|-----------------------------------|---------------------------------|
|                | Interim            | Final | Interim                         | Final                           | Interim                           | Final                           |
| 2016-17        |                    | ₹0.30 |                                 | 25 <sup>th</sup> September 2017 |                                   | 1 <sup>st</sup> October 2024    |
| 2017-18        |                    | ₹0.50 |                                 | 25 <sup>th</sup> September 2018 |                                   | 1 <sup>st</sup> October 2025    |
| 2018-19        |                    | ₹0.50 |                                 | 25 <sup>th</sup> September 2019 |                                   | 1 <sup>st</sup> October 2026    |
| 2019-20        | ₹0.70              |       | 12 <sup>th</sup> March 2020     |                                 | 26 <sup>th</sup> March 2027       |                                 |
| 2020-21        |                    | ₹1.00 |                                 | 22 <sup>nd</sup> September 2021 |                                   | 29 <sup>th</sup> September 2028 |
| 2021-22        | ₹8.00              | ₹2.50 | 22 <sup>nd</sup> September 2021 | 22 <sup>nd</sup> September 2022 | 29 <sup>th</sup> September 2028   | 29 <sup>th</sup> September 2029 |
| 2022-23        |                    | ₹2.50 |                                 | 22 <sup>nd</sup> September 2023 |                                   | 29 <sup>th</sup> September 2030 |

As per the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('IEPF Rules'), the Company has uploaded the information in respect of unclaimed

dividends as on the date of the previous AGM i.e. 22<sup>nd</sup> September 2023 (51<sup>st</sup> AGM) on the website of IEPF at [www.iepf.gov.in](http://www.iepf.gov.in) and on the website of the Company at [www.kilpest.com](http://www.kilpest.com).

#### Transfer of shares to IEPF

In terms of Section 124(6) of the Companies Act, 2013, shares on which dividend remains unpaid or unclaimed for a period of seven (7) consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA). Upon transfer of such shares, all benefits, if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares.

#### Claim from IEPF Authority

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

### **COMPANY'S POLICY ON PROHIBITION OF INSIDER TRADING**

The Company has also formulated a Policy for prohibition of Insider Trading to deter the insider trading in the securities of the Company based on the unpublished price sensitive information. The policy envisages procedures to be followed and disclosures to be made while dealing in the securities of the Company.

### **N. OTHER COMMUNICATION TO SHAREHOLDERS DURING THE YEAR**

Furnishing of PAN, KYC details and Nomination details by physical shareholders:

Pursuant to the SEBI Circulars, a communication is being sent by the Company to its physical shareholders for furnishing details of PAN, email address, mobile number, bank account details and nomination details

#### Stock Exchange Intimations

All price-sensitive information and matters that are material to shareholders are disclosed to the respective Stock Exchanges where the securities of the Company are listed. All submissions to the Exchanges including Shareholding Pattern are made through the respective electronic filing systems. Material events or information as detailed in Regulation 30 of the SEBI Listing Regulations are disseminated on the Stock Exchange by filing them with BSE Limited ('BSE') through BSE Listing center.

### **O. COMPANY'S WEBSITE**

In order to make the corporate website user-friendly with a great communication mix and enable ease of navigation and better accessibility to the information, the Company has redesigned its corporate website wherein comprehensive information such as the Company's business and operations, policies, stock exchange intimations, press releases, etc. can be accessed. The 'Investors' tab on the website provides information relating to financial performance, annual reports, corporate governance reports, policies, general meetings, details of unclaimed dividend and shares transferred to IEPF.

Additionally, various downloadable forms required to be executed by the shareholders have also been provided on the Company's website

The proceedings of the 51<sup>st</sup> AGM held on 22<sup>nd</sup> September 2023 are also available on the website of the Company at [www.kilpest.com](http://www.kilpest.com).

**P. REGISTRATION OF EMAIL ADDRESS**

Members whose email addresses are not registered and who wish to receive the credentials for remote e-Voting and the Notice of the 52<sup>nd</sup> AGM along with the Integrated Annual Report 2023-24 can send their requests to the Company at cs@kilpest.com.

Awareness on Online Dispute Resolution ('ODR') Mechanism:

In order to streamline the dispute resolution mechanism in the Indian securities market, SEBI introduced a common ODR mechanism which harnesses online conciliation and online arbitration for resolution of all kinds of disputes arising in the Indian securities market.

**ADOPTION OF DISCRETIONARY REQUIREMENTS**

The Company has not adopted any discretionary requirements as prescribed in Part E of Schedule II to SEBI Listing Regulations, 2015.

**STATUTORY COMPLIANCE, PENALTIES AND STRICTURES**

The Company is in compliance with the requirements of the Stock Exchanges, SEBI and Statutory Authorities on all matters related to the capital markets. No penalty or strictures were imposed on the Company by these authorities during the last three (3) years.

- 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 2023-24

Stock Code on BSE: 532067

Listing on Stock Exchanges:

The Company's Equity Shares are listed on the following Stock Exchanges: BSE Limited ('BSE')  
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

- Stock Market Data (At BSE)

Monthly High/Low during each month of 2023-24 on Bombay Stock Exchange.

| Month          | High (Rs.) | Low (Rs.) |
|----------------|------------|-----------|
| April 2023     | 458.80     | 410.00    |
| May 2023       | 447.95     | 407.50    |
| June 2023      | 454.00     | 390.00    |
| July 2023      | 527.15     | 410.05    |
| August 2023    | 635.00     | 460.50    |
| September 2023 | 867.00     | 588.00    |
| October 2023   | 805.00     | 675.00    |
| November 2023  | 804.95     | 666.90    |
| December 2023  | 860.00     | 660.00    |
| January 2024   | 924.00     | 717.00    |
| February 2024  | 920.00     | 745.10    |
| March 2024     | 864.50     | 700.00    |

- Share Price Performance in comparison to broad based indices - BSE Sensex as on 31<sup>st</sup> March 2024

|                    | BSE (% Change) |        |
|--------------------|----------------|--------|
|                    | 3B BlackBio Dx | Sensex |
| <b>F.Y 2023-24</b> | 87.71%         | 24.56% |

- Distribution of Share Holding (As on 31<sup>st</sup> March 2024)

| No. of Shares | Shareholders |                    | Shares         |                    |
|---------------|--------------|--------------------|----------------|--------------------|
|               | Number       | % of Total Holders | Number         | % of Total Capital |
| UPTO – 100    | 7660         | 76.88              | 215995         | 2.52               |
| 101 – 500     | 1579         | 15.85              | 395649         | 4.61               |
| 501 – 1000    | 321          | 3.22               | 242313         | 2.82               |
| 1001 – 2000   | 173          | 1.74               | 253910         | 2.96               |
| 2001 – 3000   | 69           | 0.69               | 172931         | 2.01               |
| x3001 – 4000  | 38           | 0.38               | 133422         | 1.55               |
| 4001 - 5000   | 19           | 0.19               | 88722          | 1.03               |
| 5001 - 10000  | 40           | 0.40               | 292047         | 3.40               |
| 10001 - 20000 | 22           | 0.22               | 345913         | 4.03               |
| 20001 - 50000 | 23           | 0.23               | 698607         | 8.14               |
| 50001 & Above | 20           | 0.20               | 5743161        | 66.92              |
| <b>TOTAL</b>  | <b>9964</b>  | <b>100.00</b>      | <b>8582670</b> | <b>100.00</b>      |

- Dematerialization of Shares as on 31<sup>st</sup> March 2024

| Particulars                            | No. of Share Holders | No. of Shares  | % of Shares   |
|--|----------------------|----------------|---------------|
| No. of Shareholders in Physical Mode   | 324                  | 1222570        | 1.97          |
| No. of Shareholders in Electronic Mode | 9640                 | 7360100        | 98.03         |
| <b>Total</b>                           | <b>9964</b>          | <b>8582670</b> | <b>100.00</b> |

| Particulars                     | National Securities Depository Limited (NSDL) |         | Central Depository Services (I) Limited (CDSL) |         |
|---------------------------------|---|---------|--|---------|
|                                 | 2023-24                                       | 2022-23 | 2023-24  | 2022-23 |
| Number of Shares Dematerialized | 2995320                                       | 2535128 | 4364780  | 4824972 |
| Number of Shares Rematerialized | NIL   | NIL     | NIL  | NIL     |

- Shares held by Directors as on 31<sup>st</sup> March 2024

| S.No. | Name                  | No. of Shares |
|-------|-----------------------|---------------|
| 1     | DHIRENDRA DUBEY       | 724098        |
| 2     | NIKHIL KUBER DUBEY    | 358080        |
| 3     | MITHLA DUBEY          | 1059770       |
| 4     | SHABBAR HUSAIN        | 2500          |
| 5     | ABDUL MOIN KHAN       | 870           |
| 6     | HARIHAR PRASAD THAPAK | 0             |

- Categories of equity shareholders as on 31<sup>st</sup> March 2024

| Categories                        | Number of Shares | %    |
|-----------------------------------|------------------|------|
| DIRECTORS RELATIVES(PROMOTER)     | 245700           | 2.86 |
| PROMOTORS(PROMOTER)               | 93500            | 1.09 |
| ALTERNATIVE INVESTMENT FUND       | 161920           | 1.89 |
| NON RESIDENT INDIANS(INDIVIDUALS) | 288776           | 3.36 |

|                                   |                |               |
|-----------------------------------|----------------|---------------|
| CORPORATE BODIES(PROMOTER)        | 1062270        | 12.38         |
| CORPORATE BODIES                  | 566079         | 6.60          |
| DIRECTORS                         | 3370           | 0.04          |
| DIRECTORS(PROMOTER)               | 2141948        | 24.96         |
| RESIDENT INDIVIDUALS              | 3599471        | 41.94         |
| INVESTOR EDUCATION AND PROTECTION | 35588          | 0.41          |
| FOREIGN PORTFOLIO INVESTORS       | 255225         | 2.97          |
| HINDU UNDIVIDED FAMILY (HUF)      | 128823         | 1.50          |
|                                   | <b>8582670</b> | <b>100.00</b> |

- Top Ten Equity Shareholders of the Company as on 31<sup>st</sup> March 2024

| S.No. | Name of the Shareholder              | Number of Equity Shares Held | Percentage of Holding |
|-------|--------------------------------------|------------------------------|-----------------------|
| 1     | MITHLA DUBEY                         | 1059770                      | 12.35                 |
| 2     | MITHALA LABORATORIES PRIVATE LIMITED | 820700                       | 9.56                  |
| 3     | DHIRENDRA DUBEY                      | 724098                       | 8.44                  |
| 4     | VARUN DAGA                           | 450000                       | 5.24                  |
| 5     | PRATEEK GOEL                         | 445935                       | 5.20                  |
| 6     | OWN INFRACON PRIVATE LIMITED         | 445000                       | 5.18                  |
| 7     | NIKHIL KUBER DUBEY                   | 358080                       | 4.17                  |
| 8     | MAJ NAVRAJ SINGH GREWAL              | 224400                       | 2.61                  |
| 9     | RAM KUBER DHIRENDRA KUMAR            | 194700                       | 2.27                  |
| 10    | ARK GLOBAL EMERGING COMPANIES LP     | 183283                       | 2.14                  |

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

- Address for Correspondence for Shareholders:

REGD.OFFICE: 3B BlackBio Dx Limited, 7-C, Industrial Area, Govindpura, BHOPAL - 462 023 (MP)

REGISTRAR & TRANSFER AGENT: Members may correspond with the Company's Registrar and Transfer Agent, Adroit Corporate Services Pvt. Ltd, quoting their folio numbers / DP ID and Client ID at the following addresses:

M/s Adroit Corporate Services Pvt. Ltd,  
19/20, Jafferbhoy Industrial Estate,  
1st Floor, Makwana Road, Marol Naka,  
Andheri (E), MUMBAI- 400 059

#### Q. DECLARATION / CERTIFICATION

a) Code of Conduct: Code of Conduct reflects the core values of the Company. It gives guidance and support needed for ethical conduct of business and compliance of laws. The Board has laid down a Code of Conduct applicable to all the Directors and Senior Managers of the Company. Necessary certification to this effect is appended to this Corporate Governance Report.

b) CEO/CFO Certification: As per requirements of Corporate Governance Code, the Managing Director and Chief Financial Officer have furnished the necessary Certificate to the Board of Directors with respect to financial statements and Cash Flow statements for the year ended 31st March 2024. The Certificate forms part of this Report.



DECLARATION BY CHAIRMAN & MANAGING DIRECTOR ON CODE OF CONDUCT

I, Dharendra Dubey, Chairman & Managing Director of 3B BlackBio Dx Limited (*Formerly, Kilpest India Limited*), do hereby declare that all the members of Board of Directors and Senior Management Personnel have affirmed compliance with Code of Conduct, as applicable to them, in respect of the financial year 2023-24.

Place: BHOPAL

Date: 12<sup>th</sup> August 2024

DHIRENDRA DUBEY  
CHAIRMAN MANAGING DIRECTOR  
DIN: 01493040

## Certification by Chairman & Managing Director and Chief Financial Officer

To,  
The Board of Directors  
**3B BlackBio Dx Limited (Formerly, Kilpest India Limited)**  
Bhopal

We hereby certify that:

a) We have reviewed the Financial Statements and the Cash Flow Statement of 3B BlackBio Dx Limited ('the Company') for the year ended March 31, 2024, and confirm to the best of our knowledge and belief that:

i) these statements / results do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii) these statements / results together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the period which are fraudulent, illegal or violate the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls over financial reporting and we have evaluated the effectiveness of the internal control system of the Company in respect of financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps taken and proposed to be taken for rectifying these deficiencies.

d) The Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

e) We also certify that we have indicated to the auditors and the Audit Committee that:

i) there have been no significant changes during the period in internal controls over financial reporting;

ii) there have been no significant changes in accounting policies;

iii) there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

DHIRENDRA DUBEY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01493040

NIKHIL KUBER DUBEY  
CHIEF FINANCIAL OFFICER & WHOLE-TIME DIRECTOR  
DIN: 00538049

PLACE: BHOPAL

DATE: 12<sup>th</sup> August 2024

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

### Economic Overview

**Global economy** has experienced three major events since 2020

- Pandemic leading to contraction of global output
- Geo-political development in Eastern Europe, Middle East Countries and APAC resulting in a worldwide surge of inflation
- Action by Central banks across economies to curb inflation through interest rate hikes

**Domestic Economy** – India continues to solidify its position as the fastest-growing major economy globally. The nation's economic recovery from the pandemic has been both swift and substantial, with the fiscal year 2022-23 witnessing an accelerated expansion. According to the Reserve Bank of India (RBI) reports, the Indian economy grew at a robust rate of 7.6% during the 2023-24 financial year (April 2023 to March 2024), up from 7.0% in the previous year. This marks the third consecutive year of growth exceeding 7%.

This impressive performance is underpinned by strong investment demand, supported by the healthy financial conditions of banks and corporations, a government emphasis on capital expenditure, and prudent monetary, regulatory, and fiscal policies. Notably, the resilience of the Indian economy has been evident in the rebound of private consumption, which has successfully replaced export-driven stimuli as the primary growth driver. This increase in private consumption has also spurred production activity, leading to higher capacity utilization across various sectors.

The resurgence in consumption has been significantly aided by the near-universal vaccination coverage administered by the government, which has effectively facilitated the return of economic activity. Despite these advancements, the economy has faced the challenge of managing inflation. The Central Bank has implemented various policy measures to address inflationary pressures, reflecting the underlying strength and adaptability of the Indian economic framework.

Overall, the continued robust growth rate highlights the solid fundamentals of India's economy and its capacity to maintain its leading position among major economies worldwide.

### 1. Industry Structure and Developments

#### Agrochemical

The Indian agrochemicals market is poised for significant growth, expected to increase from USD 7.90 billion in 2023 to USD 12.58 billion by 2028, representing a CAGR of 9.75% during the forecast period. This growth is driven by the rising population and increasing affluence, which are shifting consumption patterns and amplifying the demand for both higher agricultural production and nutritional quality. Challenges such as shrinking arable land and crop losses due to pest attacks are critical issues that the agrochemical industry helps address by enhancing agricultural output.

Pesticides continue to dominate the agrochemicals segment, with emerging trends including price premiums and innovative, eco-friendly production methods. There is a growing emphasis on balancing the effective use of chemicals with minimizing their environmental impact. The Central Government's focus on promoting sustainable agricultural practices is driving an increased adoption of biopesticides, which now represent 15% of the market.

According to the Federation of Indian Chambers of Commerce and Industry, the Indian government has identified the agrochemical industry as a key sector for global leadership, with a projected growth rate of 8-10% through 2025. This recognition underscores the sector's potential and supports its anticipated growth throughout the forecast period.

The sales in agrochemicals division increased by over 14% with ₹1,368.51 Lakh in FY 2023-24 compared to ₹1,199.76 Lakh in FY 2022-23 due to increase in export sales.

The company's agrochemicals division maintains a steadfast commitment to government procurement, primarily facilitated through electronic tenders on platforms such as GeM. Additionally, the division diligently endeavors to expand its customer base into previously untapped regions. Presently, the Agro business operates with minimal debt, consistent with prior projections. Sales within the agrochemical sector remain stable. Furthermore, the company is intensifying efforts to enhance brand recognition for its offerings in micro fertilizers, bio fertilizers, and public health products.

### **Molecular Diagnostics**

According to the various reports, India's Molecular Diagnostics Market is projected to grow at a CAGR of 8.15% - 8.50% during the forecast period from 2025 to 2032. This robust growth can be attributed to several factors, including the increasing prevalence of infectious diseases, increasing cancer and genetic disorders, rising awareness and acceptance of personalized medicine and companion diagnostics, and significant advancements in molecular techniques. Additionally, improvements in healthcare infrastructure, increased healthcare expenditure, and growing demand for early and accurate disease diagnosis are also stimulating market growth. Government initiatives promoting precision medicine and genetic testing further contribute to the market's expansion.

The field of molecular diagnostics is evolving rapidly, with significant technological advancements enhancing diagnostic accuracy and efficiency. Techniques such as polymerase chain reaction (PCR) and next-generation sequencing (NGS) are at the forefront of this transformation. PCR, known for its sensitivity and specificity, is widely used for detecting infectious agents and genetic mutations. NGS allows for comprehensive genetic analysis, enabling the detection of mutations and variations associated with various diseases, including cancers and inherited disorders.

Overall, the molecular diagnostics field is undergoing rapid evolution, characterized by technological advancements and an expanding range of applications. The sector's growth is supported by a confluence of factors including disease prevalence, technological innovation, increased healthcare investment, and supportive government policies. As these trends continue, the market for molecular diagnostics in India is set to achieve significant growth, reflecting its critical role in modern healthcare.

The diagnostics division of your company is engaged in Design, Development Manufacturing and Commercialization of qPCR tests, Rapid tests, NGS based Molecular Diagnostic Kits and Extraction Kits for reliable testing on patient samples.

With the largest range of Indian IVD and CE-IVD products in the molecular diagnostics segment and our growing portfolio, we are considered as one of the leading molecular diagnostic kit manufacturers not only in India but also in the international markets.

In the molecular diagnostics division, our sales have been increasing at a rate of 25%-30% as evident in the numbers below. We have been consistently growing in our Non-COVID sales for the past four (4) years.

| <b>FY 2019-20</b> | <b>FY 2021-22</b> | <b>FY 2022-23</b> | <b>FY 2023-24</b> |
|-------------------|-------------------|-------------------|-------------------|
| ₹1,536.29 Lakh    | ₹2,653.00 Lakh    | ₹4,413.00 Lakh    | ₹5,675.61 Lakh    |

Sales: 3B BlackBio Dx Limited – Standalone – Diagnostic Business (Non-COVID)\*

\*Sales for FY 2020-21 have not been considered as it was COVID Year.

However, the total sales including COVID for the Molecular Diagnostics division was ₹6,085.20 Lakh in FY 2023-24 against ₹5,051.61 Lakh in FY 2022-23 (including sales from the UK subsidiary - TRUPCR® Europe Limited).

### International Business / Exports

TRUPCR® assays have garnered widespread acceptance in more than 60 countries spanning the UK, Europe, the Middle East, APAC, LATAM, and North America (including the United States and Canada). Efforts are underway to continuously enhance our global presence by appointing new channel partners in various countries, thereby augmenting our international reach.

Product registrations have been successfully completed in several countries, with ongoing processes in many others to comply with respective medical devices regulations. These registrations facilitate streamlined market access and preference in the identified regions.

Participation in the international tenders, both independently and through our distributors, has resulted in securing annual rate contracts for our assays in select markets across the Middle East, Southeast Asia, and Europe. These contracts fortify our market position and contribute to the overall value of our business on a global scale. Moreover, ongoing discussions with prominent international distributors for various projects are underway, with anticipated materialization in the fiscal year 2024-25.

Concurrently, efforts to expand our footprint into previously unexplored markets through targeted marketing initiatives are expected to yield tangible results in the upcoming financial year. Thanks to our persistent efforts, we are experiencing significant traction in the Middle East market, evidenced by a consistent influx of orders from prominent countries. This positive reception underscores the effectiveness of our strategies in penetrating and establishing a strong presence in this region.

We are exploring partnerships in the untapped markets which demonstrates a forward-thinking approach to expanding our footprint and capturing new opportunities. Overall, our efforts are well-planned and strategic that will help in positioning our company for continued success in the global market.

Our export business, particularly in non-COVID sales, has increased by over 25% from the previous fiscal year. This growth aligns well with our expected growth rate, indicating the effectiveness of our strategies and market initiatives.

| FY 2019-20  | FY 2019-20   | FY 2021-22   | FY 2022-23   | FY 2023-24   |
|-------------|--------------|--------------|--------------|--------------|
| ₹70.22 Lakh | ₹167.18 Lakh | ₹391.48 Lakh | ₹694.46 Lakh | ₹868.99 Lakh |

Sales: Export - 3B BlackBio Dx Limited – Standalone – Diagnostic Business (Non-COVID)\*

### PERFORMANCE OF THE UK SUBSIDIARY

Our UK Subsidiary, TRUPCR® Europe Limited growth to over 50% of revenue is a significant milestone, especially when it's driven by successful expansion efforts in new markets. Our UK team has been proactive and strategic in their approach to European expansion.

The revenue growth over the past year is a tangible validation of our continuous efforts. It's evident that the strategic investments and focus on enhancing operations are yielding positive results. With this momentum, there's certainly potential for even greater success in the coming calendar year.

| FY 2022-23 | FY 2023-24 |
|------------|------------|
| £ 451,195  | £ 679,464  |

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

The Rapid Kit manufacturing plant is ready & we are optimizing the products in R&D which have market the potential, other than the COVID Testing Kits. We have received the CDSCO approval for Rapid Tests for detection of Anti-Microbial Resistance, Dengue NS1 and Dengue IgG/IgM. We will keep on adding products as and when they are ready from the R&D.

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

The company has started reviving the NGS vertical by revalidations and also developing more parameters, keeping in mind the global markets.

We launched our NGS based “TRUNGS® Solid Tumor Panel” for detection of SNVs, Indels, CNVs and RNA fusions in 35 marker genes and hotspots in 6 pharmacogenomics genes associated with solid tumors such as lung, gastro-intestinal/colorectal, breast, liver and ovarian tumors. We have added a few more products in this portfolio which includes PAN-MYELOID NGS Panel, BRCA Plus Kit & Endometrial Cancer Panel.

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

Continuing our journey for R&D, our team has been working on the development of assays based on Digital PCR (dPCR) technology which enables absolute quantification of target nucleic acids.

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

We are hopeful to launch the TRUdPCR (digital PCR) assays in Q3 of FY 2024-25.

## **SUMMARY**

The company has become a market leader in India in the molecular diagnostic segment. The consolidated revenue of the company stands at ₹7,412.47 Lakh in the FY 2023-24 against ₹6,183.60 Lakh in the FY 2024-25.

## **2. Outlook & Opportunities**

The field of molecular diagnostics is evolving rapidly, with significant technological advancements enhancing diagnostic accuracy and efficiency. Techniques such as polymerase chain reaction (PCR) and next-generation sequencing (NGS) are at the forefront of this transformation. PCR, known for its sensitivity and specificity, is widely used for detecting infectious agents and genetic mutations. NGS allows for comprehensive genetic analysis, enabling the detection of mutations and variations associated with various diseases, including cancers and inherited disorders.

Currently, the molecular diagnostic market is dominated by multinationals and highly metro centric. But with the launch of economical indigenous kits and putting of new PCR diagnostic centres in smaller towns, the reach to people will increase along with awareness, which will spark huge growth potential in coming year. The company has scaled up well and its diagnostics kits of several parameters are in good demand among the customers. The company is expanding further into new molecular diagnostic technologies which are the need of the current market scenario.

### 3. Discussion on Financial Performance with Respect to Operational Performance / Segment-Wise or Product-Wise Performance

The company has become a market leader in India in the molecular diagnostic segment. The consolidated revenue of the company stands at ₹7,412.47 Lakh in the FY 2023-24 against ₹6,183.60 Lakh in the FY 2022-23. The EBITDA stand at ₹4,551.38 Lakh in the FY 2023-24 against ₹3,637.09 Lakh and PAT stand at ₹3,210.12 Lakh against ₹2,593.70 Lakh.

#### Financial Performance (Standalone)

| S.No. | Particulars                | 2023-24  | 2022-23  | % Change |
|-------|----------------------------|----------|----------|----------|
| I     | Sales Turnover             | 7072.45* | 5934.05* | 19.18    |
| II    | Profit Before Depreciation | 4731.30  | 3664.42  | 29.11    |
|       | Less: Depreciation         | 86.85    | 80.09    | 8.44     |
| III   | Profit Before Tax (PBT)    | 4644.45  | 3584.33  | 29.58    |
|       | Less: Provision for Tax    | 1223.10  | 941.93   | 29.85    |
| IV    | Net Profit After Tax       | 3421.35  | 2642.40  | 29.48    |

#### Financial Performance (Consolidated)

| S.No. | Particulars                | 2023-24  | 2022-23  | % Change |
|-------|----------------------------|----------|----------|----------|
| I     | Sales Turnover             | 7412.47* | 6183.60* | 19.87    |
| II    | Profit Before Depreciation | 4538.93  | 3617.25  | 25.48    |
|       | Less: Depreciation         | 105.71   | 86.30    | 22.49    |
| III   | Profit Before Tax (PBT)    | 4433.22  | 3530.95  | 25.55    |
|       | Less: Provision for Tax    | 1223.10  | 937.25   | 30.50    |
| IV    | Net Profit After Tax       | 3210.12  | 2593.70  | 23.77    |

\*Net of GST

### 4. Risk and concerns

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

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

### 5. Threats

| S.No. | Threats                         | Description  | Impact on   | Mitigation Measures  |
|-------|---------------------------------|--|---|--|
| a.    | Environmental Health and Safety | <ul style="list-style-type: none"> <li>Changes in EHS rules and regulations</li> <li>Explosion and fire hazards</li> <li>Failure of mechanical, process safety and pollution control equipment</li> <li>Contamination, chemical spills and other discharges or release of toxic or hazardous substances</li> </ul> | <ul style="list-style-type: none"> <li>Reputation</li> <li>Market share</li> <li>Regulatory shut down</li> <li>Imposition of fine/ penalty</li> </ul> | <ul style="list-style-type: none"> <li>Staying updated on proposed changes in environmental laws</li> <li>Proactive planning to adjust with the anticipated EHS changes</li> <li>Ensure adequate allocation and up gradation of safety tools</li> <li>Ensure regular checks for spills and chemical discharge</li> <li>Develop robust awareness initiatives, foster EHS focused culture</li> </ul> |

|    |                            |  |   |  |
|----|----------------------------|--|---|--|
| b. | Changes in Market Dynamics | <ul style="list-style-type: none"> <li>• New market entrants</li> <li>• Change in marketing strategy by competitors</li> <li>• Increase in competitive intensity</li> <li>• Emerging and disruptive technologies/marketing practices viz. genetically modified/hybrid seeds, digitisation, biotechnology, organic farming, online sale of crop protection products, and so on</li> </ul> | <ul style="list-style-type: none"> <li>• Revenues</li> <li>• Profitability</li> <li>• Market share</li> <li>• Reputation</li> <li>• Obsolescence</li> <li>• Sustainability</li> <li>• Day-to-day business operations</li> </ul> | <ul style="list-style-type: none"> <li>• Wide product portfolio to address varying customer needs globally</li> <li>• Broader and less concentrated customer base in every country</li> <li>• High intensity regular farmer and customer engagement to understand evolving requirements</li> <li>• Gathering relevant and top-notch market intelligence</li> <li>• Continuous investment in latest technologies</li> <li>• Partnerships with players with expertise in newer technologies</li> </ul> |
| c. | Regulatory Changes         | <ul style="list-style-type: none"> <li>• Increased regulatory oversight and adverse changes to regulations in key markets</li> <li>• These changes can impact operations at the front-end (ban on sale/reduced usage of products) as well as back-end (ban / restrictions on manufacturing)</li> </ul>   | <ul style="list-style-type: none"> <li>• Revenues</li> <li>• Profitability</li> <li>• Market share</li> <li>• Reputation</li> <li>• Obsolescence</li> <li>• Sustainability</li> <li>• Day-to-day business operations</li> </ul> | <ul style="list-style-type: none"> <li>• Stay abreast of proposed changes in regulations</li> <li>• Organized planning to fine-tune and adjust product portfolio in accordance with anticipated changes</li> </ul>   |
| d. | Climatic Conditions        | <ul style="list-style-type: none"> <li>• Frequent weather changes- drought, dry weather, and floods</li> </ul>   | <ul style="list-style-type: none"> <li>• Revenues</li> <li>• Profitability</li> </ul>   | <ul style="list-style-type: none"> <li>• Efficient and agile supply chain capabilities enabling requisite and timely adjustments to product supplies depending on weather conditions</li> </ul>  |
| e. | Liquidity                  | <ul style="list-style-type: none"> <li>• Capital market volatilities could impact our capital access</li> </ul>  | <ul style="list-style-type: none"> <li>• Profitability</li> <li>• Day-to-day business operations</li> <li>• Cash flows</li> </ul>   | <ul style="list-style-type: none"> <li>• Regular monitoring of cash flows across business units and putting in place early warning systems to address liquidity issues well in time</li> <li>• Ensure sufficient credit lines are in place across subsidiaries in the required currency</li> </ul>   |
| f. | Tax                        | <ul style="list-style-type: none"> <li>• There could be diverse interpretations of these regulations</li> </ul>  | <ul style="list-style-type: none"> <li>• Profitability</li> <li>• Cash flows</li> <li>• Reputation</li> <li>• Day-to-day business operations</li> </ul>   | <ul style="list-style-type: none"> <li>• Regular monitoring of the tax framework and ensuring compliance of respective tax rules and regulations</li> <li>• Keeping abreast on key proposals for changes in local tax regulations</li> </ul>   |

## 6. Internal Control Systems and their Adequacy

The company has an elaborate system of internal controls to ensure optimal utilization of company's resources and protection thereof, facilitating accurate and speedy compilation of accounts and management information reports and compliance with laws and regulations. The company has a well-defined organization structure, authority levels and internal guidelines and rules for conducting business transactions. The internal Auditors' and company's internal audit department conduct regular audits to ensure adequacy of internal



control system, adherence to management instruction and compliance with laws and regulations of the country as well as to suggest improvements.

## 7. Human Resources

The Company firmly believes that Human Resources and knowledge capital are vital for business success and creating value for stakeholders. The Company recognizes the fact that people drive business success, strengthening its efforts to build leadership at all levels. It emphasizes on the freedom to express views, competitive pay structure, performance-based reward system and growth opportunities and internal job opportunities, critical assignments within the organization for career options for the employees. The industrial relations at both the units have remained quite cordial with total dedicated efforts from employees.

The total number of employees as on 31<sup>st</sup> March 2024 was 76.

## 8. Details of Significant Changes (i.e., Change of 25% or More as Compared to the Immediately Previous Financial Year) in Key Financial Ratios, along with Detailed Explanations therefore, including

| S.No. | Ratios                      | FY 2023-24 | FY 2022-23 | Explanation for significant change   |
|-------|-----------------------------|------------|------------|--|
| a.    | Debtors Turnover            | 2.05       | 1.82       | No significant Change  |
| b.    | Inventory Turnover          | 8.80       | 7.69       | No significant Change  |
| c.    | Interest Coverage Ratio     | 356.22     | 177.97     | Due to increase in Profit and decrease in finance cost compare to previous year. |
| d.    | Current Ratio               | 7.04       | 8.05       | No significant Change  |
| e.    | Debt Equity Ratio           | 0.00       | 0.01       | No significant Change  |
| f.    | Operating Profit Margin (%) | 61.4%      | 58.82%     | No significant Change  |
| g.    | Net Profit Margin (%)       | 43.31%     | 41.94%     | No significant Change  |

## 9. Details of any Change in Return on Net Worth as Compared to the Immediately Previous Financial Year along with a Detailed Explanation thereof

| S.No. | Ratios                  | FY 2023-24 | FY 2022-23 | Explanation for significant change |
|-------|-------------------------|------------|------------|------------------------------------|
| a.    | Return on Net Worth (%) | 0.19       | 0.18       | No significant Change              |

## 10. Cautionary Statement

The Management Discussion and Analysis report containing your Company's objectives, projections, estimates and expectation may constitute certain statements, which are forward looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors.

FOR AND ON BEHALF OF THE BOARD

DHIRENDRA DUBEY  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01493040

NIKHIL KUBER DUBEY  
CHIEF FINANCIAL OFFICER & WHOLE-TIME DIRECTOR  
DIN: 00538049

PLACE: BHOPAL  
DATE: 12<sup>th</sup> August 2024

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members  
**3B BlackBio Dx Limited (Formerly, Kilpest India Limited)**  
Bhopal

We have examined the compliance of the conditions of Corporate Governance by 3B BlackBio Dx Limited (Formerly, Kilpest India Limited) ('the Company') for the year ended on 31<sup>st</sup> March 2024, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on 31<sup>st</sup> March 2024.

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

For BAHETI & Co.,  
Chartered Accountants

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

Place: Bhopal  
Date: 12<sup>th</sup> August 2024

Peer Review No: 013931  
UDIN: 24075063BKBIBL5604

## INDEPENDENT AUDITOR'S REPORT

To,

The Members of 3B BlackBio Dx Limited (*Formerly, Kilpest India Limited*)

### Report on the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of 3B BlackBio Dx Limited ('the company') which comprise the Balance Sheet as at 31<sup>st</sup> March 2024, the Statement of Profit and Loss (including Other Comprehensive income), Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis of Opinion

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

### Key Audit Matter

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

### Management's Responsibility for the Standalone Financial Statements

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

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

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

The Management is responsible for implementing accounting software for maintaining its books of account for the financial year ended 31<sup>st</sup> March 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. The management also confirms that during the year under audit no instances come across where the audit trail feature being tampered with.

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

### **Auditor's Responsibility for the Standalone Financial Statements**

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

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

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

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

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

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

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

### Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge belief were necessary for the purpose of our audit.
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
  - d. In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act. read with of the Companies (Accounts) Rules, 2015 as amended.
  - e. On the basis of written representations received from the directors as on 31<sup>st</sup> March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.  
As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31<sup>st</sup> March 2024.
  - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

**Deepak Baheti**  
PARTNER  
Membership No: 075063  
UDIN: 24075063BKBHXO4839

**Place: Bhopal.**  
**Date: 29<sup>th</sup> May 2024**

## **“Annexure A” to the Independent Auditors’ Report**

### **Property, Plant and Equipment and Intangible Assets**

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

(B) The Company has maintained proper records showing full particulars of Intangible assets.

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

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

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

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

### **Inventory and other current assets**

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

### **Investment, Loans or Advances by Company**

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

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

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

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

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

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

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

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

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

#### **Loan to Directors and Investment by the Company**

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

#### **Deposits Accepted by the Company**

The company has not accepted any Deposits.

#### **Maintenance of Cost records**

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

#### **Statutory Dues**

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

#### **Disclosure of Undisclosed Transactions**

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

#### **Loans or Other Borrowings**

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

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

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

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

According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person

on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

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

#### **Money raised by IPO, FPOs**

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

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

#### **Reporting of Fraud during the Year**

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

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

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

#### **Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio**

As per information and records available with us The Company is not Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

#### **Related Party Transactions**

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

#### **Internal audit system**

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

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

#### **Non cash transactions**

The company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Act are not applicable to the Company.



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

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

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

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

### **Cash Losses**

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

### **Consideration of outgoing auditors**

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

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

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

### **Compliance with approved Scheme(s) of Arrangements**

As per Order dt. 09<sup>th</sup> August 2023 of Hon'ble National Company Law Tribunal, the scheme of Amalgamation of 3B BlackBio Biotech India Limited (Transferor Company) with Kilpest India Limited (Transferee Company) was approved.

Subsequently, the name of the Amalgamated Company has changed to 3B BlackBio Dx Limited, which is in terms of scheme of amalgamation.

**For BAHETI & CO.**

Chartered Accountants  
Firm's registration No: 006287C

**Deepak Baheti**

PARTNER

Membership No: 075063

UDIN: 24075063BKBHXO4839

**Place: Bhopal.**

**Date: 29<sup>th</sup> May 2024**

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements  
of 3B BlackBio Dx Limited**

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

We have audited the internal financial controls over financial reporting of 3B BlackBio Dx Limited (“the Company”) as of 31<sup>st</sup> March 2024 in conjunction with our audit of the standalone Financial Statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted

accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion and best of the information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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

**Deepak Baheti**  
PARTNER  
Membership No: 075063  
UDIN: 24075063BKBHXO4839

**Place: Bhopal**  
**Date: 29<sup>th</sup> May 2024**

**M/s 3B BLACKBIO DX LIMITED (FORMERLY KILPEST INDIA LIMITED)**  
**STANDALONE BALANCE SHEET AS AT 31<sup>st</sup> March 2024**

(Rs. In Thousand)

| PARTICULARS                            | SCHEDULE | As at<br>31-Mar-24 | As at<br>31-Mar-23 |
|--|----------|--------------------|--------------------|
| <b>ASSETS</b>                          |          |                    |                    |
| <b>NON-CURRENT ASSETS</b>              |          |                    |                    |
| Property, Plant, Equipment             | H        | 65,302             | 67,863             |
| Capital Work in Progress               | H        | 0                  | 941                |
| Financial Assets                       |          |                    |                    |
| (a) Investments                        | I        | 12,76,989          | 10,21,021          |
| (b) Loans                              | J        | 0                  | 0                  |
| Other Non-Current Assets               | J        | 0                  | 2,251              |
| <b>Total Non-Current Assets</b>        |          | <b>13,42,291</b>   | <b>10,92,076</b>   |
| <b>CURRENT ASSETS</b>                  |          |                    |                    |
| Inventories                            | K        | 79,699             | 76,313             |
| Financial Assets                       |          |                    |                    |
| (a) Trade Receivables                  | L        | 3,64,678           | 3,34,322           |
| (b) Cash and Cash Equivalents          | M        | 63,500             | 60,020             |
| (c) Bank Balances other than (b) above | M        | 4,85,283           | 4,43,480           |
| (d) Other Financial Assets             | N        | 1,311              | 850                |
| Other Current Assets                   | N        | 1,61,448           | 1,29,615           |
| <b>Total Current Assets</b>            |          | <b>11,55,919</b>   | <b>10,44,600</b>   |
| <b>TOTAL ASSETS</b>                    |          | <b>24,98,210</b>   | <b>21,36,676</b>   |
| <b>EQUITY AND LIABILITIES</b>          |          |                    |                    |
| <b>EQUITY</b>                          |          |                    |                    |
| Equity Share Capital*                  | A        | 85,684             | 85,664             |
| Other Equity                           | B        | 21,92,124          | 18,75,283          |
| <b>Total Equity</b>                    |          | <b>22,77,808</b>   | <b>19,60,947</b>   |
| <b>NON-CURRENT LIABILITIES</b>         |          |                    |                    |
| Financial Liabilities                  |          |                    |                    |
| (a) Borrowings                         | C        | 7,144              | 9,134              |
| Deferred Tax Liability                 |          | 43,082             | 29,180             |
| Other Non-Current Liability            |          | 2                  | 2                  |
| <b>Total Non-Current Liabilities</b>   |          | <b>50,228</b>      | <b>38,316</b>      |
| <b>CURRENT LIABILITIES</b>             |          |                    |                    |
| Financial Liabilities                  |          |                    |                    |
| (a) Borrowings                         | D        | 0                  | 11,157             |
| (b) Trade Payables                     | E        | 36,094             | 31,276             |
| (c) Other Financial Liabilities        | F-1      | 3,724              | 3,150              |
| Other Current Liabilities              | F-2      | 22,030             | 3,933              |
| Provisions                             | G        | 1,08,326           | 87,898             |
| <b>Total Current Liabilities</b>       |          | <b>1,70,174</b>    | <b>1,37,414</b>    |
| <b>TOTAL EQUITY AND LIABILITIES</b>    |          | <b>24,98,210</b>   | <b>21,36,676</b>   |

Note: Out of the above, 10,74,570 equity shares of ₹10/- each have been issued during the year to minority shareholders of company's subsidiary, namely 3B BlackBio Biotech India Ltd in lieu of their shareholding in that company on being merged with the Co. formerly named as Kilpest India Ltd.

Summary of Significant Accounting Policies "U"

The accompanying notes are integral parts of the financial statement.

For and behalf of the Board of Directors

As part our annexed report of even date

**Dhirendra Dubey**  
(Chairman & Managing Director)  
DIN: 01493040

**Nikhil Kuber Dubey**  
(Chief Financial Officer & Whole-Time Director)  
DIN: 00538049

**For BAHETI & CO.**  
Chartered Accountants

**NAVNEET KAUR**  
(Company Secretary)  
ACS No. 29130  
Place: Bhopal  
Date: 29<sup>th</sup> May 2024

**Deepak Baheti**  
(Partner)  
Firm Registration No.: 006287C  
Membership No. 75063  
UDIN: 24075063BKBHXO4839

**M/s 3B BLACKBIO DX LIMITED (FORMERLY KILPEST INDIA LIMITED)**  
**STANDALONE STATEMENT OF PROFIT AND LOSS AS AT 31<sup>st</sup> March 2024**

(Rs. In Thousand)

| PARTICULARS  | SCHEDULE | As at<br>31-Mar-24 | As at<br>31-Mar-23 |
|--|----------|--------------------|--------------------|
| <b>INCOME</b>  |          |                    |                    |
| Revenue from Operations  | O        | 7,07,245           | 5,93,405           |
| Other Income   | P        | 1,23,180           | 72,611             |
| <b>TOTAL INCOME (I)</b>  |          | <b>8,30,425</b>    | <b>6,66,016</b>    |
| <b>EXPENSES</b>  |          |                    |                    |
| Cost of raw material and components consumed                             | Q        | 1,98,113           | 1,80,059           |
| Purchase of Stock in Trade   |          | 0                  | 1,148              |
| Change in Inventory of Finished Goods                                    | R        | 3,427              | (716)              |
| Employee benefits expenses   | S        | 51,444             | 40,103             |
| Finance cost   |          | 1,138              | 1,984              |
| Depreciation and amortization expenses                                   |          | 8,685              | 8,010              |
| Other expenses   | T        | 1,03,173           | 76,996             |
| <b>TOTAL EXPENSE (II)</b>  |          | <b>3,65,980</b>    | <b>3,07,583</b>    |
| Profit Before Tax (I-II)   |          | 4,64,445           | 3,58,433           |
| Tax Expenses   |          |                    |                    |
| Current tax  |          | 1,08,326           | 84,811             |
| Earlier Years  |          | 81                 | 9,587              |
| Deferred tax   |          | 13,903             | 205                |
| <b>PROFIT FOR THE YEAR</b>   |          | <b>3,42,135</b>    | <b>2,64,240</b>    |
| <b>Other Comprehensive Income/Loss</b>                                   |          | <b>0</b>           | <b>0</b>           |
| <b>Total Comprehensive Income<br/>(Balance carried to Balance Sheet)</b> |          | <b>3,42,135</b>    | <b>2,64,240</b>    |

Summary of Significant Accounting Policies "U"

The accompanying notes are integral parts of the financial statement.

**For and behalf of the Board of Directors**

**As part our annexed report of even date**

**Dhirendra Dubey**  
(Chairman & Managing Director)  
DIN: 01493040

**Nikhil Kuber Dubey**  
(Chief Financial Officer & Whole-Time Director)  
DIN: 00538049

**For BAHETI & CO.**  
Chartered Accountants

**NAVNEET KAUR**  
(Company Secretary)  
ACS No. 29130  
Place: Bhopal  
Date: 29<sup>th</sup> May 2024

**Deepak Baheti**  
(Partner)  
Firm Registration No.: 006287C  
Membership No. 75063  
UDIN: 24075063BKBHXO4839

**M/s 3B BLACKBIO DX LIMITED (FORMERLY KILPEST INDIA LIMITED)**  
**STANDALONE AUDITED STATEMENT OF CASH FLOW AS AT 31<sup>st</sup> March 2024**

(Rs. In Thousand)

|  | For the year ended<br>31 <sup>st</sup> March 2024 | For the year ended<br>31 <sup>st</sup> March 2023 |
|--|---|---|
|  | <b>Audited</b>                                    | <b>Audited</b>                                    |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                                     |   |   |
| Net Profit Before Tax & Extra-Ordinary Items                                   | 4,64,445  | 3,58,432  |
| <b>Adjustments for:</b>  |   |   |
| Profit on sale of Fixed Assets   | (103)   | 0   |
| Depreciation   | 8,685   | 8,010   |
| Interest Paid  | 1,138   | 1,984   |
| Bank Interest Accrued A/c  | (3,368)   | 0   |
| Unrealized Gain on Investments carried at Fair Value through P&L               | (57,859)  | (26,205)  |
| <b>Operating Profit before working capital changes</b>                         | <b>4,12,938</b>                                   | <b>3,42,221</b>                                   |
| <b>Adjustments for:</b>  |   |   |
| Inventories  | (3,385)   | (1,967)   |
| Trade and other Receivables  | (60,400)  | (17,322)  |
| Trade Payables and Other Liabilities   | 43,917  | (21,500)  |
| Cash generated from operations   | <b>3,93,070</b>                                   | <b>3,01,432</b>                                   |
| Income tax - Current Year  | (1,08,326)  | (87,743)  |
| Income tax - Earlier Years   | (81)  | (2,136)   |
| <b>Net Cash used/ available from Operating Activities (A)</b>                  | <b>2,84,663</b>                                   | <b>2,11,553</b>                                   |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                                     |   |   |
| Purchase / Sale of Fixed Assets  | (5,080)   | (9,585)   |
| Acquisition of Investment (Net of Sales)                                       | (1,98,109)  | (68,423)  |
| <b>Net Cash Used in Investing Activities (B)</b>                               | <b>(2,03,189)</b>                                 | <b>(78,008)</b>                                   |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                                     |   |   |
| Increase in share capital  | 20  | 0   |
| Increase/Decrease in bank borrowings   | (11,157)  | (5,748)   |
| Decrease in Other Non-Current Liability  | 0   | (22)  |
| Increase/Decrease in other borrowings  | (1,990)   | 737   |
| Interest Paid  | (1,138)   | (1,984)   |
| Equity Dividend Paid   | (21,926)  | (21,919)  |
| <b>Net Cash From Financing activities (C)</b>                                  | <b>(36,190)</b>                                   | <b>(28,936)</b>                                   |
| <b>Net Increase /Decrease in Cash &amp; Cash equivalents (A+B+C)</b>           | <b>45,283</b>                                     | <b>1,04,609</b>                                   |
| Cash & Cash equivalents as at 1st April opening balance                        | 5,03,500  | 3,98,891  |
| <b>Cash &amp; Cash equivalents as at 31<sup>st</sup> March closing balance</b> | <b>5,48,783</b>                                   | <b>5,03,500</b>                                   |

Note:

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

For and behalf of the Board of Directors

As part our annexed report of even date

**Dhirendra Dubey**  
(Chairman & Managing Director)  
DIN: 01493040

**Nikhil Kuber Dubey**  
(Chief Financial Officer & Whole-Time Director)  
DIN: 00538049

**For BAHETI & CO.**  
Chartered Accountants

**NAVNEET KAUR**  
(Company Secretary)  
ACS No. 29130  
Place: Bhopal  
Date: 29<sup>th</sup> May 2024

**Deepak Baheti**  
(Partner)  
Firm Registration No.: 006287C  
Membership No. 75063  
UDIN: 24075063BKBHXO4839

**Schedules annexed to and forming part of the Balance sheet as on 31<sup>st</sup> March 2024**

(Rs. In Thousand)

| Particulars                     | As at                       |               | As at                       |               |
|---------------------------------|-----------------------------|---------------|-----------------------------|---------------|
|                                 | 31 <sup>st</sup> March 2024 |               | 31 <sup>st</sup> March 2023 |               |
| <b>SCHEDULE 'A'</b>             |                             |               |                             |               |
| <b>EQUITY SHARE CAPITAL</b>     | No. of Shares               |               | No. of Shares               |               |
| <b>AUTHORIZED SHARE CAPITAL</b> |                             |               |                             |               |
| Equity share of ₹10/- each      | 1,62,00,000                 | 1,62,000      | 1,62,00,000                 | 1,62,000      |
| Issued Subscribed & Paid-up     |                             |               |                             |               |
| Equity share of ₹10/- each      | 85,82,670                   | 85,827        | 85,82,670                   | 85,827        |
| Fully Paid up                   |                             |               |                             |               |
| Less: Call in Arrears           |                             | 143           |                             | 163           |
| <b>TOTAL</b>                    |                             | <b>85,684</b> |                             | <b>85,664</b> |

Notes:

- 1 - Out of the above, 7,50,000 bonus share of ₹10/- each were allotted during the year 1994-95 by capitalization of Revaluation Reserve and General Reserve.
- 2- Out of the above, 10,74,570 equity shares of ₹10/- each have been issued during the year to minority shareholders of company's subsidiary, namely 3B BlackBio Biotech India Ltd in lieu of their shareholding in that company on being merged with the Co. formerly named as Kilpest India Ltd.

**SCHEDULE 'B'**

**RESERVES AND SURPLUS**

Share Premium Account

|                          |        |        |        |        |
|--------------------------|--------|--------|--------|--------|
| Balance as per last year | 88,353 |        | 88,353 |        |
| Add:-during the year     | 0      | 88,353 | 0      | 88,353 |

**CAPITAL RESERVE**

Credit linked capital subsidy

|                                |       |       |       |       |
|--------------------------------|-------|-------|-------|-------|
| Balance as per Last year       | 2,437 |       | 2,437 |       |
| Add:- Received during the year | 0     | 2,437 | 0     | 2,437 |

**GENERAL RESERVE**

|                          |  |     |  |     |
|--------------------------|--|-----|--|-----|
| Balance as per last year |  | 651 |  | 651 |
|--------------------------|--|-----|--|-----|

**PROFIT & LOSS ACCOUNT**

|                          |           |           |           |           |
|--------------------------|-----------|-----------|-----------|-----------|
| Opening Balance          | 17,83,842 |           | 15,43,656 |           |
| Add: Profit for the year | 3,38,767  |           | 2,62,104  |           |
| Less: Dividend Paid      | 21,926    | 21,00,683 | 21,919    | 17,83,842 |

|              |  |                  |  |                  |
|--------------|--|------------------|--|------------------|
| <b>TOTAL</b> |  | <b>21,92,124</b> |  | <b>18,75,283</b> |
|--------------|--|------------------|--|------------------|

**SCHEDULE 'C'**

**LONG TERM BORROWINGS**

(a) Deposit (un-secured)

|                    |       |       |       |       |
|--------------------|-------|-------|-------|-------|
| (i) From Directors | 7,144 |       | 9,134 |       |
| (ii) From Other    | 0     | 7,144 | 0     | 9,134 |

|              |  |              |  |              |
|--------------|--|--------------|--|--------------|
| <b>TOTAL</b> |  | <b>7,144</b> |  | <b>9,134</b> |
|--------------|--|--------------|--|--------------|

| Particulars | As at<br>31 <sup>st</sup> March 2024 | As at<br>31 <sup>st</sup> March 2023 |
|-------------|--------------------------------------|--------------------------------------|
|-------------|--------------------------------------|--------------------------------------|

**SCHEDULE 'D'**

**SHORT TERM BORROWINGS**

**(A) Loans Repayable on Demand**

|   |          |               |
|---|----------|---------------|
| (i) From bank   | 0        | 8,974         |
| 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 |          |               |
| (ii) SBI Stand by Line of Credit (SLC)  | 0        | 2,183         |
| <b>TOTAL</b>  | <b>0</b> | <b>11,157</b> |

**SCHEDULE 'E' TRADE PAYABLE**

|  |               |               |
|--|---------------|---------------|
| (I) Sundry creditors for goods supplied/services   | 36,094        | 31,276        |
| (For MSME details and ageing of trade payables, please refer Point No. F.6 in Notes to Accounts) |               |               |
| <b>TOTAL</b>   | <b>36,094</b> | <b>31,276</b> |

**SCHEDULE 'F-1 & F-2'**

**OTHER CURRENT LIABILITIES**

|                               |     |               |               |
|-------------------------------|-----|---------------|---------------|
| Unpaid/Unclaimed Dividend 3B  | F-1 | 3,724         | 3,150         |
| Unpaid/Unclaimed Dividend     | F-2 | 2,198         | 2,208         |
| Taxes payable/GST Payable     | F-2 | 14,072        | 2,018         |
| Income tax deducted at source | F-2 | 2,299         | 916           |
| Other outstanding liabilities | F-2 | 3,461         | 1,879         |
| <b>TOTAL</b>                  |     | <b>25,754</b> | <b>10,171</b> |

**SCHEDULE 'G'**

**SHORT TERM PROVISIONS**

|                              |                 |               |
|------------------------------|-----------------|---------------|
| (I) Provision for income tax | 1,08,326        | 84,811        |
| <b>TOTAL</b>                 | <b>1,08,326</b> | <b>84,811</b> |



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

**SCHEDULE 'H'**

**FIXED ASSETS – TANGIBLE**

Schedule annexed to and forming part of the Balance Sheet as at 31<sup>st</sup> March 2024

| GROSS BLOCK |                                      | DEPRECIATION                 |                          |                               |                               |                                     |                       |                | NET BLOCK                           |                  |                  |
|-------------|--------------------------------------|------------------------------|--------------------------|-------------------------------|-------------------------------|-------------------------------------|-----------------------|----------------|-------------------------------------|------------------|------------------|
| S.No.       | Particulars                          | Gross Block as on 01-04-2023 | Addition during the year | Sale/Transfer during the year | Total Assets as on 31-03-2024 | Total Depreciation up to 31-03-2023 | Provided for the year | Dep Adjustment | Total Depreciation up to 31-03-2024 | As on 31-03-2024 | As on 31-03-2023 |
| 1           | 2                                    | 3                            | 4                        | 5                             | 6                             | 7                                   | 8                     | 9              | 10                                  | 11               | 12               |
| 1           | Leasehold land                       | 1,540                        |                          |                               | 1,540                         | 0                                   | 0                     |                | 0                                   | 1,540            | 1,540            |
| 2           | Freehold land                        | 2,198                        |                          |                               | 2,198                         | 0                                   | 0                     |                | 0                                   | 2,198            | 2,198            |
| 3           | Factory Building                     | 8,648                        | 941                      |                               | 9,589                         | 3,789                               | 304                   |                | 4,093                               | 5,496            | 4,859            |
| 4           | Office Building                      | 2,141                        |                          |                               | 2,141                         | 288                                 | 9                     |                | 297                                 | 1,844            | 1,853            |
| 5           | R & D Building                       | 11,469                       |                          |                               | 11,469                        | 3,408                               | 181                   |                | 3,589                               | 7,880            | 8,061            |
| 6           | R & D Equipment                      | 14,846                       |                          |                               | 14,846                        | 11,464                              | 1,410                 |                | 12,875                              | 1,971            | 3,382            |
| 7           | Plant & Machinery                    | 9,927                        | 22                       |                               | 9,949                         | 9,431                               | 21                    |                | 9,452                               | 497              | 496              |
| 8           | Pollution Control Equipment          | 740                          |                          |                               | 740                           | 667                                 | 36                    |                | 703                                 | 37               | 73               |
| 9           | Electric Installations               | 761                          |                          |                               | 761                           | 611                                 | 48                    |                | 659                                 | 102              | 150              |
| 10          | Laboratory Equipments                | 11,532                       |                          |                               | 11,532                        | 4,775                               | 787                   |                | 5,562                               | 5,970            | 6,757            |
| 11          | Air-conditioners & Refrigerators     | 690                          |                          |                               | 690                           | 633                                 | 22                    |                | 655                                 | 34               | 56               |
| 12          | Generator                            | 589                          |                          |                               | 589                           | 564                                 | 0                     |                | 564                                 | 25               | 25               |
| 13          | Vehicles                             | 6,728                        |                          | 6,728                         | 0                             | 6,392                               | 0                     | 6,392          | 0                                   | 0                | 336              |
| 14          | Office Equipments & Machinery        | 605                          |                          |                               | 605                           | 575                                 | 0                     |                | 575                                 | 30               | 30               |
| 15          | Computers                            | 1,365                        | 55                       |                               | 1,420                         | 1,297                               | 31                    |                | 1,328                               | 92               | 68               |
| 16          | Furniture & Fixtures                 | 1,015                        |                          |                               | 1,015                         | 964                                 | 0                     |                | 964                                 | 51               | 51               |
| 17          | R & D Furniture & Fixtures           | 1,143                        |                          |                               | 1,143                         | 1,085                               | 0                     |                | 1,085                               | 57               | 57               |
| 18          | Tubewell                             | 159                          |                          |                               | 159                           | 151                                 | 0                     |                | 151                                 | 8                | 8                |
| 19          | R & D Computer                       | 52                           |                          |                               | 52                            | 50                                  | 0                     |                | 50                                  | 2                | 2                |
| 20          | CCTV                                 | 77                           |                          |                               | 77                            | 38                                  | 5                     |                | 43                                  | 34               | 39               |
| 21          | Capital WIP                          | 941                          |                          | 941                           | 0                             | 0                                   | 0                     |                | 0                                   | 0                | 941              |
| 22          | AIR CONDITIONERS                     | 360                          | 137                      |                               | 497                           | 80                                  | 28                    |                | 108                                 | 389              | 281              |
| 23          | CCTV                                 | 52                           | 6                        |                               | 58                            | 12                                  | 4                     |                | 15                                  | 43               | 41               |
| 24          | Computer & Laptop                    | 2,529                        | 213                      |                               | 2,741                         | 1,550                               | 833                   |                | 2,383                               | 358              | 978              |
| 25          | Electrical Installation              | 714                          | 130                      |                               | 844                           | 158                                 | 74                    |                | 232                                 | 612              | 556              |
| 26          | Equipments                           | 536                          | 0                        |                               | 536                           | 496                                 | 34                    |                | 530                                 | 6                | 40               |
| 27          | Furniture & Fixtures                 | 1,536                        | 828                      |                               | 2,364                         | 375                                 | 188                   |                | 563                                 | 1,801            | 1,161            |
| 28          | Lab Equipments                       | 7,374                        | 10                       |                               | 7,384                         | 2,209                               | 701                   |                | 2,910                               | 4,474            | 5,164            |
| 29          | Manufacturing Equipment              | 1,111                        | 34                       |                               | 1,145                         | 333                                 | 72                    |                | 405                                 | 740              | 778              |
| 30          | Plant & Machinery                    | 1,000                        | 0                        |                               | 1,000                         | 89                                  | 63                    |                | 153                                 | 848              | 911              |
| 31          | Power Generator.                     | 586                          | 0                        |                               | 586                           | 176                                 | 37                    |                | 213                                 | 374              | 411              |
| 32          | R&D Equipments                       | 34,497                       | 1,127                    |                               | 35,624                        | 10,336                              | 3,325                 |                | 13,661                              | 21,963           | 24,161           |
| 33          | SOLAR POWER PLANT 40 KWP             | 1,560                        | 0                        |                               | 1,560                         | 139                                 | 99                    |                | 238                                 | 1,322            | 1,421            |
| 34          | VEHICLE ( Car)                       | 2,017                        | 2,959                    |                               | 4,976                         | 99                                  | 372                   |                | 471                                 | 4,505            | 1,918            |
|             | <b>TOTAL</b>                         | <b>1,31,038</b>              | <b>6,461</b>             | <b>7,669</b>                  | <b>1,29,829</b>               | <b>62,233</b>                       | <b>8,685</b>          | <b>6,392</b>   | <b>64,527</b>                       | <b>65,302</b>    | <b>68,804</b>    |
|             | <b>Figures for the previous year</b> | <b>1,21,452</b>              | <b>9,537</b>             | <b>893</b>                    | <b>1,30,097</b>               | <b>54,224</b>                       | <b>8,010</b>          | <b>0</b>       | <b>62,198</b>                       | <b>33,899</b>    | <b>67,228</b>    |

| Particulars   | As at<br>31 <sup>st</sup> March 2024 | As at<br>31 <sup>st</sup> March 2023 |
|---|--------------------------------------|--------------------------------------|
| <b>SCHEDULE 'I'</b>   |                                      |                                      |
| <b>Non-current investments</b>  |                                      |                                      |
| <b>Bonds - (At Cost )</b>   |                                      |                                      |
| (i) 7.33% Tata Capital Housing Finance Ltd. (Bonds)                   | 20,602                               | 20,602                               |
| (ii) 8.15% Bank Of Baroda Perpetual Fund (Including Accrued Interest) | 51,866                               | 51,866                               |
| (iii) 7.18% GOI Loan Bonds  | 51,080                               | 0                                    |
| (iv) 7.30% GOI Loan (G-SEC) Bonds                                     | 49,500                               | 0                                    |
| (v) 7.44% SBI Perpetual Bond  | 9,312                                | 0                                    |
| (vi) 7.75% SBI Perpetual Bond   | 20,740                               | 0                                    |
| (vii) 8.25% HDFC Credila Financial Services Pvt Ltd Bonds             | 20,682                               | 0                                    |
| (viii) 8.50% Bank of Baroda Perpetual Bonds                           | 21,376                               | 0                                    |
| (ix) 8.50% SBI Perpetual Bond   | 9,163                                | 0                                    |
| (x) 8.75% SBI Perpetual Bond  | 8,645                                | 0                                    |
| (xi) 8.99% Bank of Baroda Perpetual Bonds                             | 9,530                                | 0                                    |
| (xii) Canara Bank 8.24% Perp Bond                                     | 20,276                               | 20,276                               |
| (xiii) Canara Bank 8.50% Perp Bond                                    | 20,439                               | 20,439                               |
| (xiv) India Grid trust Bonds 7.45%                                    | 2,518                                | 2,518                                |
| (xv) Indian Bank Perp Bonds -8.44%                                    | 20,312                               | 20,312                               |
| (xvi) PNB Perpetual Bonds 8.6%  | 10,063                               | 10,063                               |
| (xvii) SBI FIXED MATURITY BOND 7.40 %                                 | 0                                    | 20,000                               |
| (xviii) SBI Perp Bonds 7.73%  | 20,900                               | 20,900                               |
| (xix) TATA Capital Finance 7.89 % Bonds                               | 20,324                               | 20,324                               |
|   | <b>3,87,330</b>                      | <b>2,07,300</b>                      |
| <b>Mutual Funds - At Fair Market Value</b>                            |                                      |                                      |
| (i) Aditya Birla Sun Life Income Fund                                 | 58,824                               | 54,782                               |
| (ii) Aditya Birla Sun Life Mutual Fund                                | 59,621                               | 55,308                               |
| (iii) IDFC Banking PSU Debt Mutual Fund                               | 59,167                               | 55,151                               |
| (iv) IDFC Bond Fund- Short term plan                                  | 59,114                               | 54,922                               |
| (v) Kotak - Savings Fund Growth (Reg) Plan                            | 117                                  | 110                                  |
| (vi) Kotak Dynamic Bond fund  | 42,026                               | 38,283                               |
| (vii) Kotak Medium Term Fund  | 78,293                               | 71,753                               |
| (viii) SBI Dynamic Bond Fund  | 59,076                               | 54,508                               |
| (ix) SBI Magnum Medium Duration Fund- Growth                          | 58,982                               | 54,791                               |
| (x) SBI Short Term Debt Fund - Reg. Growth                            | 58,089                               | 54,240                               |
| (xi) SBI CPSE BOND  | 5,522                                | 5,153                                |
| (xii) ICICI Prudential Balance Advantage Fund                         | 70,989                               | 57,495                               |
| (xiii) ICICI Prudential Credit Risk Fund Dp- Growth                   | 30,225                               | 27,796                               |
| (xiv) IDFC CRISIL Gilt 2027 Index Fund                                | 22,177                               | 20,635                               |
| (xv) Nippon Nivesh Lakshya Fund                                       | 10,564                               | 0                                    |
|   | <b>6,72,785</b>                      | <b>6,04,927</b>                      |

| Particulars  | As at<br>31st March 2024 | As at<br>31st March 2023 |
|--|--------------------------|--------------------------|
| <b>Government Corporation Bonds &amp; Debentures - At Cost</b>   |                          |                          |
| (i) 8.3% National Highway Authority of India Bonds   | 19,425                   | 19,425                   |
| (ii) 6.95% Power Finance Corporation Non-Convertible Debentures  | 50,657                   | 50,657                   |
| (iii) 7.97% Rural Electrification Corporation Ltd Perpetual Bonds  | 30,621                   | 30,621                   |
|  | <b>1,00,703</b>          | <b>1,00,703</b>          |
| <b>Investment in Shares</b>  |                          |                          |
| <b>TRUPCR® Europe - England United Kingdom - Unquoted</b><br>(700 Shares for ₹10,38,98,300/-)                | 1,03,898                 | 1,03,898                 |
| <b>Life Insurance Corporation of India -Quoted</b><br>(4419 Equity Shares Purchased at ₹949/- each, PY: Nil) | 4,194                    | 4,194                    |
| <b>Bharat Highways INVIT - Quoted</b><br>(80789 Equity Shares at ₹100/- each, PY: Nil)                       | 8,079                    | 0                        |
| <b>Govindpura Audhyogik Kshetra Pradhusan Nivaran Kendra</b><br>(1 Equity Share at ₹100/- each, PY: 1 Share) | 0                        | 0                        |
|  | <b>1,16,171</b>          | <b>1,08,092</b>          |
| <b>Total</b>   | <b>12,76,989</b>         | <b>10,21,021</b>         |

**SCHEDULE 'J'**

**LONG TERM LOANS AND ADVANCES**

|  |          |              |
|--|----------|--------------|
| (I) Deposits unsecured, considered goods | 0        | 2,251        |
| <b>TOTAL</b>                             | <b>0</b> | <b>2,251</b> |

**SCHEDULE 'K'  
INVENTORIES**

(At cost except otherwise stated as valued, Verified and certified by the Management)

|  |               |               |
|--|---------------|---------------|
| (i) Raw Materials                            | 61,852        | 54,690        |
| (ii) Packing Materials                       | 5,306         | 5,144         |
| (iii) Miscellaneous Stock                    | 0             | 512           |
| (iv) Finished Goods                          | 12,540        | 15,967        |
| (At cost or market price whichever is lower) |               |               |
| <b>TOTAL</b>                                 | <b>79,699</b> | <b>76,313</b> |

**SCHEDULE 'L'  
TRADE RECEIVABLES**

|   |                 |                 |
|---|-----------------|-----------------|
| Trade Receivables<br>(For ageing of trade receivables, please refer Point No. F.5 in Notes to Accounts) | 3,64,678        | 3,34,322        |
| <b>TOTAL</b>  | <b>3,64,678</b> | <b>3,34,322</b> |

| Particulars  | As at<br>31st March 2024 | As at<br>31st March 2023 |
|--|--------------------------|--------------------------|
| <b>SCHEDULE 'M'</b>  |                          |                          |
| <b>CASH AND CASH EQUIVALENTS</b>                               |                          |                          |
| (A) Balance with banks:  |                          |                          |
| (I) Earmarked Bank Balances - Unpaid dividend                  | 5,942                    | 5,393                    |
| (II) Bank Balances held as margin money or as security against |                          |                          |
| (i) Other Commitments Guarantee Margin                         | 527                      | 1,686                    |
| (ii) Other Commitments Forward Contract Margin                 | 500                      | 500                      |
| (III) Other Bank Balances                                      |                          |                          |
| (i) Other including balances in current account                | 53,976                   | 47,523                   |
| (IV) FDR   | 4,85,283                 | 4,43,480                 |
| (V) Security Deposit with Various Agencies                     | 1,780                    | 2,310                    |
| (B) Cash on hand   | 775                      | 2,608                    |
| <b>TOTAL</b>   | <b>5,48,782</b>          | <b>5,03,500</b>          |

|  |                 |                 |
|--|-----------------|-----------------|
| <b>SCHEDULE 'N'</b>  |                 |                 |
| <b>SHORT TERM LOANS &amp; ADVANCES</b>                                 |                 |                 |
| (A) Unsecured, considered good   |                 |                 |
| (i) Advance Income tax   | 1,13,440        | 82,684          |
| (ii) Balances with Excise & GST Authorities                            | 11,285          | 7,153           |
| (iii) Other Financial Assets   | 1,311           | 850             |
| (iv) Others  | 36,723          | 39,779          |
| (Advances for goods purchase, prepaid expenses & other trade advances) |                 |                 |
| <b>TOTAL</b>   | <b>1,62,759</b> | <b>1,30,465</b> |

|                                  |                 |                 |
|----------------------------------|-----------------|-----------------|
| <b>SCHEDULE 'O'</b>              |                 |                 |
| <b>REVENUE FROM OPERATIONS</b>   |                 |                 |
| <b>Sales of products</b>         |                 |                 |
| Agrochemical Products            | 91,707          | 88,718          |
| Diagnostics & Life Sciences Kits | 4,87,483        | 3,94,607        |
| <b>Export Sale</b>               |                 |                 |
| Agrochemical Products            | 41,019          | 24,481          |
| Diagnostics & Life Sciences Kits | 87,036          | 85,599          |
| <b>TOTAL</b>                     | <b>7,07,245</b> | <b>5,93,405</b> |

|  |        |        |
|--|--------|--------|
| <b>SCHEDULE 'P'</b>  |        |        |
| <b>OTHER INCOME</b>  |        |        |
| Interest on Fixed Deposit  | 33,111 | 18,920 |
| Interest on Bonds  | 27,012 | 17,377 |
| Interest on Tax Free Bonds   | 1,270  | 1,270  |
| Gain on investments carried at fair value through profit and loss* | 57,859 | 26,205 |
| Gain on Sale of Investment   | 0      | 1,630  |
| STCG on Maturity of Mutual Fund                                    | 719    | 0      |
| Custom Duty Drawback   | 1,409  | 1,383  |
| Freight Charges Export   | 1,242  | 2,098  |
| Exchange Loss/gain (Net)**   | 150    | 2,367  |
| MEIS License fees  | 0      | 223    |
| Misc. Receipts   | 31     | 0      |
| Profit on sale of Fixed Assets                                     | 104    | 0      |

| Particulars           | As at<br>31st March 2024 | As at<br>31st March 2023 |
|-----------------------|--------------------------|--------------------------|
| Interest on IT Refund | 70                       | 348                      |
| Sundry Bal W/off      | 4                        | 0                        |
| Interest Received     | 199                      | 790                      |
| <b>TOTAL</b>          | <b>1,23,180</b>          | <b>72,611</b>            |

**SCHEDULE 'Q'**

**COST OF MATERIALS CONSUMED**

|  |                 |                 |
|--|-----------------|-----------------|
| Agrochemical Division Material Consumed              | 93,281          | 81,987          |
| Diagnostic/Medical Device Division Material Consumed | 1,04,832        | 98,073          |
| <b>TOTAL</b>   | <b>1,98,113</b> | <b>1,80,059</b> |

**SCHEDULE 'R'**

**CHANGES IN INVENTORIES OF FINISHED GOODS**

**Increase / decrease in inventories:**

|   |              |              |
|---|--------------|--------------|
| Inventories at the end of the year Finished goods       | 12,540       | 15,967       |
| Inventories at the beginning of the year Finished goods | 15,967       | 15,251       |
| <b>TOTAL</b>  | <b>3,427</b> | <b>(716)</b> |

**SCHEDULE 'S'**

**EMPLOYEE BENEFITS EXPENSES**

|   |               |               |
|---|---------------|---------------|
| Salary and wages                        | 50,005        | 39,095        |
| Contribution to Provident & other funds | 1,439         | 1,008         |
| <b>TOTAL</b>                            | <b>51,444</b> | <b>40,103</b> |

**SCHEDULE 'T'**

**OTHER EXPENSES**

|                               |                 |               |
|-------------------------------|-----------------|---------------|
| Power, fuel & water           | 1,884           | 2,144         |
| Repairs to :                  |                 |               |
| Buildings                     | 675             | 849           |
| Plant & Machinery             | 1,311           | 1,260         |
| Others                        | 731             | 575           |
| Insurance                     | 494             | 394           |
| Rent                          | 201             | 217           |
| Rates, Taxes & Duties         | 3,427           | 3,265         |
| Auditors, remuneration        | 100             | 150           |
| Carriage outward              | 13,307          | 11,397        |
| R&D Expenses                  |                 |               |
| Consumption of stores         | 44              | 63            |
| Other expenses                | 6,956           | 8,449         |
| Legal & Professional Fess     | 3,304           | 5,064         |
| Selling, Distribution & Sales | 2,377           | 2,683         |
| Promotion Expenses            |                 |               |
| Miscellaneous expenses        | 68,362          | 40,486        |
| <b>TOTAL</b>                  | <b>1,03,173</b> | <b>76,996</b> |

## 3B BLACKBIO DX LIMITED, BHOPAL (Formerly, Kilpest India Limited)

### Schedule 'U'

#### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

#### A. General

##### 1. Basis of Preparation

The financial statements have been prepared on the accrual basis and historical cost basis. There are certain financial assets and liabilities which are required to be measured at fair value amount. The financial statements of the Company have been prepared to comply with the Indian Accounting Standard ('Ind AS'), including the rules notified under relevant provisions Companies Act, 2013.

##### 2. Use of Estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumption that affect the reported amounts of assets & liabilities, expenses and disclosure of contingent liabilities. Such estimates and assumption are based on the management's evaluation of relevant facts and circumstances as on the date of financial statements.

##### 3. Summary of Significant Accounting Policies

###### (a) Property, plant and equipment

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

|  |          |
|--|----------|
| Electrical Equipment's                                   | 10 years |
| Equipment's  | 5 Years  |
| Furniture  | 10 Years |
| Computer(including computers used in R&D) <sup>(1)</sup> | 3 Years  |
| Lab Equipment's  | 10 Years |
| R&D Equipment's <sup>(1)</sup>                           | 10 Years |

<sup>(1)</sup>Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

###### (b) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization and impairment loss, if any. Intangible assets comprising of Technology fees amortized over the period of six (6) years.

###### (c) Inventories

Inventories are valued at Cost.

###### (d) Impairment of non-financial Assets-

Impairment is reviewed and recognized in the event changes and circumstances indicate that the carrying amount of any property, plant and equipment and intangible assets or group of assets, called cash generating

units (CGU) is not recoverable. Difference between the carrying amounts and recoverable value shall be recognized as an impairment loss in the Statement of Profit & Loss.

**(e) Employee Benefits**

**Short Term Employee Benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when employees render the services.

**Post-Employment Benefits**

As per information provided to us few employees completed the specified period of service hence provision is made for gratuity.

**(f) Tax Expenses**

Tax Expenses comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and tax laws prevailing in respective tax jurisdiction where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in the comprehensive income or in equity. In which case, the tax is also recognized in other comprehensive income or equity.

**(g) Foreign Currencies Transactions**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.

**(h) Revenue recognition**

Revenue is recognized on completion of Sales of goods or rendering services. Sale is exclusive of GST and packing and forwarding charges collected from customers.

**(i) Financial instruments**

**Accounting policy**

**Initial recognition:**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

**Subsequent measurement:**

**a. Non-derivative financial instruments**

(i) Financial assets carried at amortized cost: A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

(ii) Financial assets at fair value through other comprehensive income: A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its

investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

(iii) Financial assets at fair value through profit or loss: A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities: Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**De-recognition 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 de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

**Fair value of financial instruments:**

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

**(j) Depreciation**

Depreciation on property, plant and equipment is provided using straight line method based on useful life of the assets prescribed in Schedule II to the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively.

**B. NOTES TO ACCOUNTS:**

1. Previous year figures have been recast and regrouped wherever necessary.
2. In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business. The provisions of all known liabilities is adequate and not in excess of the amount reasonably necessary.
3. The provision for Income Tax has been made as per the provisions of the Income Tax Act,1961
4. Amount held in margin accounts with State Bank of India, Panchanan Bhawan Branch, Bhopal & with State Bank of India SME Branch Bhopal is ₹5,26,758 (Previous year ₹16,85,889).
5. Contingent Liabilities:

| Particulars   | 2023-2024 | 2022-2023 |
|---|-----------|-----------|
| I) Guarantees given on behalf of the Company by Company's bankers | 19,33,101 | 61,32,597 |
| II) Letters of Credit for purchase of raw materials               | -NIL-     | -NIL-     |

6. Amount payable to SSI Units exceeding Rs. One Lakh beyond a period of 45 days is nil.



7. Expenditure on Scientific Research:-

- a) Capital Expenditure – ₹11,26,832 (Previous Year ₹1,89,353)
- b) Revenue Expenditure – ₹53,17,986(Previous Year ₹44,23,970)

8. DIRECTORS REMUNERATION

|                | 2023-2024          | 2022-2023          |
|----------------|--------------------|--------------------|
| Remuneration   | 74,40,000          | 50,40,000          |
| Other Benefits | 1,46,64,000        | 93,33,808          |
| Sitting Fees   | 1,57,500           | 1,22,500           |
|                | <b>2,22,61,500</b> | <b>1,44,96,308</b> |

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

| Particulars           | 2023-2024           | 2022-2023           |
|-----------------------|---------------------|---------------------|
| <b>Raw Materials</b>  |                     |                     |
| Agrochemical Division | 9,32,80,767         | 8,19,85,670         |
| Diagnostic Division   | 10,48,32,468        | 9,80,72,890         |
| <b>TOTAL</b>          | <b>19,81,13,235</b> | <b>18,00,58,560</b> |

(B) Break-up of Sales:

| Particulars              | 2023-2024           | 2022-2023           |
|--------------------------|---------------------|---------------------|
| a) Agrochemical Division | 13,68,51,485        | 11,99,76,002        |
| b) Diagnostic Division   | 57,45,18,799        | 48,33,00,533        |
| <b>TOTAL</b>             | <b>71,13,70,284</b> | <b>60,32,76,535</b> |

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

| Particulars              | Closing Inventory  |                    | Opening Inventory  |                    |
|--------------------------|--------------------|--------------------|--------------------|--------------------|
|                          | 2023-2024          | 2022-2023          | 2023-2024          | 2022-2023          |
| a) Agrochemical Division | 83,17,801          | 1,14,64,147        | 1,14,64,147        | 98,58,306          |
| b) Diagnostic Division   | 42,22,335          | 45,02,678          | 45,02,678          | 53,92,000          |
| <b>TOTAL</b>             | <b>1,25,40,136</b> | <b>1,59,66,825</b> | <b>1,59,66,825</b> | <b>1,52,50,306</b> |

(D) Earnings in Foreign Exchange:

| Particulars              | 2023-2024           | 2022-2023           |
|--------------------------|---------------------|---------------------|
| a) Agrochemical Division | 4,10,18,942         | 2,44,80,739         |
| b) Diagnostic Division   | 8,68,71,685         | 8,19,67,380         |
| <b>TOTAL</b>             | <b>12,78,90,627</b> | <b>10,64,48,119</b> |

(E) Expenditure in Foreign Currency:

| Particulars   | 2023-2024   | 2022-2023   |
|---|-------------|-------------|
| 1. Travelling Expenses  | -           | -           |
| 2. Other Expenses for Research and Designing                            |             |             |
| a) Agrochemical Division  | -           | 9,15,172    |
| b) Diagnostic Division  | 3,55,43,315 | 4,61,62,400 |
| 3. CIF Value of Imports of raw materials, component and finished goods. | -           | -           |
| i) Diagnostic Division  | 3,36,36,550 | 4,61,62,400 |
| 4. Imports of Capital Goods   | -           | -           |

To participate in International Trade Fair

| Particulars           | 2023-2024        | 2022-2023 |
|-----------------------|------------------|-----------|
| Agrochemical Division | -                | -         |
| Diagnostic Division   | 19,06,765        | -         |
| <b>TOTAL</b>          | <b>19,06,765</b> | <b>-</b>  |

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

1. Raw Materials, Stores, Spare Parts

Components (Raw Material) & Packing Material Consumed

| Particulars           | 2023-2024           |               | 2022-2023           |               |
|-----------------------|---------------------|---------------|---------------------|---------------|
|                       | Amount              | %             | Amount              | %             |
| Agrochemical Division | 9,32,80,767         | 47.08         | 8,19,85,670         | 45.53         |
| Diagnostic Division   | 10,48,32,468        | 52.92         | 9,80,72,890         | 54.47         |
| <b>TOTAL</b>          | <b>19,81,13,235</b> | <b>100.00</b> | <b>18,00,58,560</b> | <b>100.00</b> |

2. Related Party Disclosures as per AS-18, issued by The Institute of Chartered Accountants of India, for the year ended on 31<sup>st</sup> March 2024:-

(A) Relationships:

I. Key Management Personnel & Relatives:-

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

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

- a) M/s Ram Kumar Dharendra Kumar HUF:
- b) Transactions during the year with related parties in normal course of business and balances at the end of the financial year.

| Particulars  | In relation to Item No. |             |
|--|-------------------------|-------------|
|  | A(i) Above              |             |
|  | 2023-2024               | 2022-2023   |
| I) Interest Paid   | 7,82,458                | 8,79,506    |
| II) Salary & other benefits                                | 2,21,24,000             | 1,32,62,500 |
| III) Outstanding payable as on 31 <sup>st</sup> March 2024 | 99,02,969               | 1,24,07,408 |

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

| Particulars  | 2023-2024    | 2022-2023    |
|--|--------------|--------------|
| Profit after Tax                                       | 34,21,35,000 | 26,42,40,000 |
| Weighted average number of Equity Shares of ₹10/- each | 85,68,400    | 85,66,370    |
| Earnings Per Share (Re)                                | 39.93        | 30.85        |

4. Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios(Standalone), along with detailed explanations is explained below:

| S.No. | Ratios                           | FY 2023-24 | FY 2022-23 | Deviation in Percentage | Explanation for Significant Change |
|-------|----------------------------------|------------|------------|-------------------------|------------------------------------|
| a.    | Current Ratio                    | 6.79       | 7.60       | -10.65                  | -NA                                |
| b.    | Debt-Equity Ratio                | 0.00       | 0.01       | -69.69                  | D/E Ratio improved                 |
| c.    | Debt Service Coverage Ratio      | 109.75     | 213.42     | -48.57                  | Improved                           |
| d.    | Return on Equity Ratio           | 0.16       | 0.14       | 14.73                   | Net profit increased               |
| e.    | Inventory turnover Ratio         | 8.87       | 7.78       | 14.12                   | Increase in gross revenue          |
| f.    | Trade Receivables Turnover Ratio | 2.02       | 1.86       | 8.99                    | Improved                           |
| g.    | Trade Payables Turnover Ratio    | 5.97       | 5.09       | 0.88                    | NA                                 |
| h.    | Net Capital Turnover Ratio       | 0.72       | 0.65       | 9.69                    | Increase in gross Revenue          |
| i.    | Net Profit Ratio                 | 0.48       | 0.45       | 8.64                    | NA                                 |
| j.    | Return on Capital Employed       | 0.20       | 0.18       | 10.94                   | Net profit increased               |
| k.    | Return on Investment             | 0.15       | 0.13       | 11.47                   | Net profit increased               |
| l.    | Operating Profit Margin          | 61.40      | 58.82      | 4.39                    | NA                                 |

The formulae used in the computation of the above ratios are as follows:

| S.No. | Ratio                            | Formula   |
|-------|----------------------------------|---|
| a.    | Current Ratio                    | Current Assets/Current Liabilities  |
| b.    | Debt-Equity Ratio                | Long Term borrowing & Short Term Borrowings /Total Equity   |
| c.    | Debt Service Coverage Ratio      | Profit before Interest & Exceptional items/Finance Cost together with principal repayment of long term borrowings |
| d.    | Return on Equity Ratio           | Profit after tax/Average Total Equity   |
| e.    | Inventory turnover Ratio         | Revenue from operations/Inventories   |
| f.    | Trade Receivables Turnover Ratio | Revenue from operations/Avg Trade receivables   |
| g.    | Trade Payables Turnover Ratio    | Net Credit Purchases (Material Consumed + Change in inventory of finished goods)/Average Trade payables           |
| h.    | Net Capital Turnover Ratio       | Revenue from operations/Working Capital (CA-CL)   |
| i.    | Net Profit Ratio                 | Profit After Tax/Revenue from operations  |
| j.    | Return on Capital Employed       | EBIT/Total Assets - Total Current Liability   |
| k.    | Return on Investment             | Net Profit/Total Equity   |

Note: Previous period/Year figures have been regrouped / rearranged, wherever deemed necessary.

5. Trade Receivable Ageing Schedule (Standalone)

Refer to Schedule "L" TRADE RECEIVABLES of Standalone Balance Sheet as on 31<sup>st</sup> March 2024

|   | Outstanding for Following Periods from Due Date of Payment |                    |                   |                  |                   |                   | Total          |
|---|--|--------------------|-------------------|------------------|-------------------|-------------------|----------------|
|   | Current but not due  | Less than 6 months | 6 months - 1 year | 1 year - 2 years | 2 years - 3 years | More than 3 years |                |
| Undisputed trade receivables (considered good)  | 3007.00  | 451.31             | 100.08            | 36.50            | 29.47             | 22.42             | 3646.78        |
| <b>Balance as at 31<sup>st</sup> March 2024</b> | <b>3007.00</b>   | <b>451.31</b>      | <b>100.08</b>     | <b>36.50</b>     | <b>29.47</b>      | <b>22.42</b>      | <b>3646.78</b> |
| Undisputed trade receivables (considered good)  | 2360.80  | 598.95             | 154.20            | 176.33           | 29.92             | 23.02             | 3343.22        |
| <b>Balance as at 31<sup>st</sup> March 2023</b> | <b>2360.80</b>   | <b>598.95</b>      | <b>154.20</b>     | <b>176.33</b>    | <b>29.92</b>      | <b>23.02</b>      | <b>3343.22</b> |

- There are no unbilled receivables; hence the same is not disclosed in the ageing schedule.
- The average credit period on sale of goods ranges up to 180 days.

Generally, no interest is charged on trade receivables.

6. Trade Payable (Standalone)

Refer to Schedule “E” TRADE PAYABLES of Standalone Balance Sheet as on 31<sup>st</sup> March 2024

| Particulars  | 2023-24       | 2022-23       |
|--|---------------|---------------|
| a) Total Outstanding dues to Micro Enterprises and Small Enterprises         | 59.48         | 93.00         |
| b) Total Outstanding dues other than Micro Enterprises and Small Enterprises | 137.50        | 91.80         |
| c) Advance from customers  | 111.75        | 69.78         |
| d) Payable to Employees including Whole-Time Directors                       | 52.21         | 58.18         |
| <b>TOTAL</b>   | <b>360.94</b> | <b>312.76</b> |

Trade Payable Ageing Schedule (Standalone)

|   | Outstanding for following periods from due date of payment |                  |                  |                   |                   |               |
|---|--|------------------|------------------|-------------------|-------------------|---------------|
|   | Not due  | Less than 1 year | 1 year - 2 years | 2 years - 3 years | More than 3 years | Total         |
| a) Total Outstanding dues of Micro Enterprises and Small Enterprises                      | 59.48  | -                | -                | -                 | -                 | 59.48         |
| b) Total Outstanding dues to creditors other than Micro Enterprises and Small Enterprises | 301.46   | -                | -                | -                 | -                 | 301.46        |
| <b>Balance as at 31<sup>st</sup> March 2024</b>   | <b>360.94</b>  | -                | -                | -                 | -                 | <b>360.94</b> |
| a) Total Outstanding dues of Micro Enterprises and Small Enterprises                      | 93.00  | -                | -                | -                 | -                 | 93.00         |
| b) Total Outstanding dues to creditors other than Micro Enterprises and Small Enterprises | 219.76   | -                | -                | -                 | -                 | 219.76        |
| <b>Balance as at 31<sup>st</sup> March 2023</b>   | <b>312.76</b>  | -                | -                | -                 | -                 | <b>312.76</b> |

- The Company generally pays to Micro Enterprises and Small Enterprises within 0-45 days and other creditors within 90 days.

7. Segment information for the year ended 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2023 is as follows:

| S.No | PARTICULARS                        | YEAR ENDED<br>31/03/2024 (Audited) | YEAR ENDED<br>31/03/2023 (Audited) |
|------|------------------------------------|------------------------------------|------------------------------------|
| 1    | <b>Segment Revenue</b>             |                                    |                                    |
|      | (a) Agrochemicals                  | 1368.51                            | 1199.76                            |
|      | (b) Diagnostic kits                | 6085.21                            | 5051.61                            |
|      | Total income from operations (net) | 7453.72                            | 6251.37                            |

|                     |   |                 |                 |
|---------------------|---|-----------------|-----------------|
| <b>2</b>            | <b>Segment Results</b>                              |                 |                 |
|                     | (a) Agrochemicals                                   | 187.47          | 284.88          |
|                     | (b) Diagnostic kits                                 | 4482.82         | 3490.54         |
|                     | <b>Total Segment Profit before Interest and Tax</b> | <b>4670.29</b>  | <b>3775.42</b>  |
|                     | Less : Interest Expense                             |                 |                 |
|                     | (a) Agrochemicals                                   | 11.38           | 19.84           |
| (b) Diagnostic kits | 1.07  | 0.00            |                 |
|                     | <b>Profit before Tax</b>                            | <b>4657.84</b>  | <b>3755.58</b>  |
| <b>3</b>            | <b>Segment Assets</b>                               |                 |                 |
|                     | (a) Agrochemicals                                   | 2835.91         | 2985.78         |
|                     | (b) Diagnostic kits                                 | 22365.01        | 18779.93        |
|                     | <b>Total Segment Assets</b>                         | <b>25200.92</b> | <b>21765.71</b> |
| <b>4</b>            | <b>Segment Liabilities</b>                          |                 |                 |
|                     | (a) Agrochemicals                                   | 427.76          | 563.77          |
|                     | (b) Diagnostic kits                                 | 1865.89         | 1251.01         |
|                     | <b>Total Segment Liabilities</b>                    | <b>2293.65</b>  | <b>1814.78</b>  |
| <b>5</b>            | (a) Agrochemicals                                   | 2408.15         | 2422.01         |
|                     | (b) Diagnostic kits                                 | 20499.12        | 17528.92        |
|                     | <b>Capital Employed</b>                             | <b>22907.27</b> | <b>19950.93</b> |

9. CSR amount spent or unspent for the Financial Year:  
Excess amount for set-off, if any:

| S.No. | Particular  | Amount (in Rs. Lakh) |
|-------|---|----------------------|
| (1)   | (2)   | (3)                  |
| (i)   | Two percent of average net profit of the Company as per sub-section (5) of section 135                      | ₹153.71 Lakh         |
| (ii)  | Total amount spent for the Financial Year   | ₹154.19 Lakh         |
| (iii) | Excess amount spent for the Financial Year [(ii)-(i)]   | ₹0.48 Lakh           |
| (iv)  | Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any | N.A.                 |
| (v)   | Amount available for set-off in succeeding Financial Years [(iii)-(iv)]                                     | ₹0.48 Lakh           |

**For and behalf of the Board of Directors**

**As part our annexed report of even date**

**Dhirendra Dubey**  
(Chairman & Managing Director) (Chief Financial Officer & Whole-Time Director)  
DIN: 01493040

**For BAHETI & CO.**  
Chartered Accountants

**NAVNEET KAUR**  
(Company Secretary)  
ACS No. 29130  
Place: Bhopal  
Date: 29<sup>th</sup> May 2024

**Deepak Baheti**  
(Partner)  
Firm Registration No.: 006287C  
Membership No. 75063  
UDIN: 24075063BKBHXO4839

## INDEPENDENT AUDITOR'S REPORT

To,

The Members of 3B BlackBio Dx Limited (*Formerly, Kilpest India Limited*)

### Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of 3B BlackBio Dx Limited, holding company and its UK subsidiary, namely, TRUPCR® Europe Limited collectively referred to as group ('the company') which comprise the Consolidated Balance Sheet as at 31<sup>st</sup> March 2024, the Consolidated Statement of Profit and Loss (including Other Comprehensive income), Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis of Opinion

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

### Key Audit Matter

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

### Management's Responsibility for the Consolidated Financial Statements

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

The respective board of directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities selection and application of

appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the board of directors of the holding company as aforesaid.

The Management is responsible for implementing accounting software for maintaining its books of account for the financial year ended 31<sup>st</sup> March 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. The management also confirms that during the year under audit no instances come across where the audit trail feature being tampered with

### **Auditor's Responsibility for the Consolidated Financial Statements**

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

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

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

the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

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

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

#### **Other Matters:**

We did not audit the financial statements / financial information of M/s TRUPCR® Europe Limited (Subsidiary Company), whose financial statements / financial information reflect total assets of ₹1,098.83 Lakh as at 31<sup>st</sup> March 2024, total revenue of ₹725.27 Lakh and total net (loss) of ₹211.73 Lakh whose financial statements / financial information have been audited by its independent auditors. These financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.

#### **Report on Other Legal and Regulatory Requirements**

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by section 143 (3) of the Act, we report 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 31<sup>st</sup> March 2024 taken on record by the Board of Directors, none of the directors of group companies is disqualified as on 31<sup>st</sup> March 2024 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 UK subsidiary.

g. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1<sup>st</sup> April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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

i. The 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.

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

Deepak Baheti  
PARTNER  
Membership No: 075063  
UDIN: 24075063BKBHXN1531

Place: Bhopal  
Date: 29<sup>th</sup> May 2024

## **Annexure A” to the Independent Auditors’ Report**

### **Property, Plant and Equipment and Intangible Assets**

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

(B) The Company has maintained proper records showing full particulars of Intangible assets.

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

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

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

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

### **Inventory and other current assets**

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

### **Investment, Loans or Advances by Company**

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

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

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

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

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

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

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

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

#### **Loan to Directors and Investment by the Company**

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

#### **Deposits Accepted by the Company**

The company has not accepted any Deposits.

#### **Maintenance of Cost records**

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

#### **Statutory Dues**

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

#### **Disclosure of Undisclosed Transactions**

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

#### **Loans or Other Borrowings**

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

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

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

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

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

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

**Money raised by IPO, FPOs**

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

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

**Reporting of Fraud During the Year**

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

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

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

**Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio**

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

**Related party transactions**

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

**Internal audit system**

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

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

**Non cash transactions**

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

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

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

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

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

**Cash Losses**

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

**Consideration of outgoing auditors**

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

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

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

**Compliance with approved Scheme(s) of Arrangements**

As per Order dt. 09<sup>th</sup> August 2023 of Hon'ble National Company Law Tribunal, the scheme of Amalgamation of 3B BlackBio Biotech India Limited (Transferor Company) with Kilpest India Limited (Transferee Company) was approved.

Subsequently, the name of the Amalgamated Company has changed to 3B BlackBio Dx Limited, which is in terms of scheme of amalgamation.

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

Deepak Baheti  
PARTNER  
Membership No: 075063  
UDIN: 24075063BKBHYN1531

Place: Bhopal  
Date: 29<sup>th</sup> May 2024

**“Annexure B” to the Independent Auditor’s Report of even date on the Consolidated financial statements of 3B BlackBio Dx Limited**

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

We have audited the internal financial controls over financial reporting of 3B BlackBio Dx Limited holding company and its UK subsidiary collectively referred to as group (“the Company”) as of 31<sup>st</sup> March 2024 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on 31<sup>st</sup> March 2024, We have audited the internal financial controls over financial reporting of 3B BlackBio Dx Limited herein referred to as holding company and its UK subsidiary.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated financial statements in accordance with generally

accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, to the best of our information and explanation given to us the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

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

Deepak Baheti  
PARTNER  
Membership No: 075063  
UDIN: 24075063BKBHXN1531

Place: Bhopal  
Date: 29<sup>th</sup> May 2024

**M/s 3B BLACKBIO DX LIMITED (FORMERLY KILPEST INDIA LIMITED)**  
**CONSOLIDATED BALANCE SHEET AS AT 31<sup>st</sup> March 2024**

(Rs. In Thousand)

| PARTICULARS                            | SCHEDULE | As at<br>31-Mar-24 | As at<br>31-Mar-23 |
|--|----------|--------------------|--------------------|
| <b>ASSETS</b>                          |          |                    |                    |
| <b>NON-CURRENT ASSETS</b>              |          |                    |                    |
| Property, Plant, Equipment             | H-1      | 74,007             | 77,907             |
| Capital Work in Progress               | H-1      | 0                  | 941                |
| Financial Assets                       |          |                    |                    |
| (a) Investments                        | I        | 11,73,090          | 9,17,123           |
| (b) Loans                              | J        | 0                  | 0                  |
| Other Non-Current Assets               | J        | 0                  | 2,251              |
| <b>Total Non-Current Assets</b>        |          | <b>12,47,097</b>   | <b>9,98,221</b>    |
| <b>CURRENT ASSETS</b>                  |          |                    |                    |
| Inventories                            | K        | 84,274             | 80,441             |
| Financial Assets                       |          |                    |                    |
| (a) Trade Receivables                  | L        | 3,62,463           | 3,39,405           |
| (b) Cash and Cash Equivalents          | M        | 1,36,189           | 60,020             |
| (c) Bank Balances other than (b) above | M        | 4,85,283           | 5,32,033           |
| (d) Other Financial Assets             | N        | 1,311              | 850                |
| Other Current Assets                   | N        | 1,64,430           | 1,29,615           |
| <b>Total Current Assets</b>            |          | <b>12,33,950</b>   | <b>11,42,365</b>   |
| <b>TOTAL ASSETS</b>                    |          | <b>24,81,047</b>   | <b>21,40,586</b>   |
| <b>EQUITY AND LIABILITIES</b>          |          |                    |                    |
| <b>EQUITY</b>                          |          |                    |                    |
| Equity Share Capital*                  | A        | 85,684             | 85,664             |
| Other Equity                           | B        | 21,44,811          | 18,46,901          |
| Minority Interest                      |          | 24,247             | 26,543             |
| <b>Total Equity</b>                    |          | <b>22,54,742</b>   | <b>19,59,108</b>   |
| <b>NON-CURRENT LIABILITIES</b>         |          |                    |                    |
| Financial Liabilities                  |          |                    |                    |
| (a) Borrowings                         | C        | 7,881              | 9,134              |
| Deferred Tax Liability                 |          | 43,082             | 29,180             |
| Other Non-Current Liability            |          | 2                  | 1,326              |
| <b>Total Non-Current Liabilities</b>   |          | <b>50,965</b>      | <b>39,640</b>      |
| <b>CURRENT LIABILITIES</b>             |          |                    |                    |
| Financial Liabilities                  |          |                    |                    |
| (a) Borrowings                         | D        | 632                | 11,157             |
| (b) Trade Payables                     | E        | 39,491             | 33,706             |
| (c) Other Financial Liabilities        | F-1      | 3,724              | 3,150              |
| Other Current Liabilities              | F-2      | 23,167             | 9,014              |
| Provisions                             | G        | 1,08,326           | 84,811             |
| <b>Total Current Liabilities</b>       |          | <b>1,75,340</b>    | <b>1,41,838</b>    |
| <b>TOTAL EQUITY AND LIABILITIES</b>    |          | <b>24,81,047</b>   | <b>21,40,586</b>   |

Note: Out of the above, 10,74,570 equity shares of ₹10/- each have been issued during the year to minority shareholders of company's subsidiary, namely 3B BlackBio Biotech India Ltd in lieu of their shareholding in that company on being merged with the Co. formerly named as Kilpest India Ltd.

Summary of Significant Accounting Policies "U"

The accompanying notes are integral parts of the financial statement.

**For and behalf of the Board of Directors**

**As part our annexed report of even date**

**Dhirendra Dubey**  
(Chairman & Managing Director)  
DIN: 01493040

**Nikhil Kuber Dubey**  
(Chief Financial Officer & Whole-Time Director)  
DIN: 00538049

**For BAHETI & CO.**  
Chartered Accountants

**NAVNEET KAUR**  
(Company Secretary)  
ACS No. 29130  
Place: Bhopal  
Date: 29<sup>th</sup> May 2024

**Deepak Baheti**  
(Partner)  
Firm Registration No.: 006287C  
Membership No. 75063  
UDIN: 24075063BKBHZN1531



**M/s 3B BLACKBIO DX LIMITED (FORMERLY KILPEST INDIA LIMITED)**  
**CONSOLIDATED STATEMENT OF PROFIT AND LOSS AS AT 31<sup>st</sup> March 2024**

(Rs. In Thousand)

| PARTICULARS   | SCHEDULE | As at<br>31-Mar-24 | As at<br>31-Mar-23 |
|---|----------|--------------------|--------------------|
| <b>INCOME</b>   |          |                    |                    |
| Revenue from Operations                                   | O        | 7,41,247           | 6,18,360           |
| Other Income  | P        | 1,25,326           | 72,611             |
| <b>TOTAL INCOME (I)</b>                                   |          | <b>8,66,573</b>    | <b>6,90,622</b>    |
| <b>EXPENSES</b>   |          |                    |                    |
| Cost of raw material and components consumed              | Q        | 1,98,113           | 1,80,059           |
| Purchase of Stock in Trade                                |          | 17,328             | 3,284              |
| Change in Inventory of Finished Goods                     | R        | 2,980              | (4,186)            |
| Employee benefits expenses                                | S        | 65,024             | 50,271             |
| Finance cost  |          | 1,244              | 1,984              |
| Depreciation and amortization expenses                    |          | 10,571             | 8,630              |
| Other expenses  | T        | 1,27,991           | 94,484             |
| <b>TOTAL EXPENSE (II)</b>                                 |          | <b>4,23,251</b>    | <b>3,37,526</b>    |
| Profit Before Tax (I-II)                                  |          | 4,43,322           | 3,53,095           |
| Tax Expenses  |          |                    |                    |
| Current tax   |          | 1,08,326           | 84,344             |
| Earlier Years   |          | 81                 | 2,932              |
| Deferred tax  |          | 13,903             | 6,449              |
| <b>PROFIT FOR THE YEAR</b>                                |          | <b>3,21,012</b>    | <b>2,59,370</b>    |
| <b>Other Comprehensive Income/Loss</b>                    |          | <b>0</b>           | <b>0</b>           |
| <b>Total</b>  |          | <b>3,21,012</b>    | <b>2,59,370</b>    |
| Add: Balance of profit brought forward from previous year |          | 18,87,470          | 16,28,100          |
| <b>BALANCE CARRIED TO BALANCE SHEET</b>                   |          | <b>22,08,482</b>   | <b>18,87,470</b>   |

Summary of Significant Accounting Policies "U"  
The accompanying notes are integral parts of the financial statement.

**For and behalf of the Board of Directors**

**As part our annexed report of even date**

**Dhirendra Dubey**  
(Chairman & Managing Director)  
DIN: 01493040

**Nikhil Kuber Dubey**  
(Chief Financial Officer & Whole-Time Director)  
DIN: 00538049

**For BAHETI & CO.**  
Chartered Accountants

**NAVNEET KAUR**  
(Company Secretary)  
ACS No. 29130  
Place: Bhopal  
Date: 29<sup>th</sup> May 2024

**Deepak Baheti**  
(Partner)  
Firm Registration No.: 006287C  
Membership No. 75063  
UDIN: 24075063BKBHZN1531

**M/s 3B BLACKBIO DX LIMITED (FORMERLY KILPEST INDIA LIMITED)**  
**CONSOLIDATED AUDITED STATEMENT OF CASH FLOW AS AT 31<sup>st</sup> March 2024**

(Rs. In Thousand)

|  | For the year ended<br>31 <sup>st</sup> March 2024 | For the year ended<br>31 <sup>st</sup> March 2023 |
|--|---|---|
|  | <b>Audited</b>                                    | <b>Audited</b>                                    |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                                     |   |   |
| Net Profit Before Tax & Extra-Ordinary Items                                   | 4,43,322  | 3,53,095  |
| <b>Adjustments for:</b>  |   |   |
| Profit on sale of Fixed Assets   | (103)   | 0   |
| Depreciation   | 10,571  | 8,630   |
| Interest Paid  | 1,244   | 1,984   |
| Bank Interest Accrued A/c  | (3,368)   | 0   |
| Unrealized Gain on Investments carried at Fair Value through P&L               | (57,859)  | (26,205)  |
| <b>Operating Profit before working capital changes</b>                         | <b>3,93,807</b>                                   | <b>3,37,504</b>                                   |
| <b>Adjustments for:</b>  |   |   |
| Inventories  | (1,193)   | (6,095)   |
| Trade and other Receivables  | (97,351)  | (17,730)  |
| Trade Payables and Other Liabilities   | 82,655  | (21,423)  |
| Cash generated from operations   | <b>3,77,918</b>                                   | <b>2,92,256</b>                                   |
| Income tax - Current Year  | (1,08,326)  | (89,413)  |
| Income tax - Earlier Years   | (81)  | 0   |
| <b>Net Cash used/ available from Operating Activities (A)</b>                  | <b>2,69,511</b>                                   | <b>2,02,844</b>                                   |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                                     |   |   |
| Purchase / Sale of Fixed Assets  | (5,080)   | (20,248)  |
| Acquisition of Investment (Net of Sales)                                       | (1,98,109)  | 35,476  |
| Decrease in Other Financial Assets   | 0   | 1,09,138  |
| Dividend Received  | 0   | 22,463  |
| Decrease in other Non-Current Assets   | 0   | 501   |
| <b>Net Cash Used in Investing Activities (B)</b>                               | <b>(2,03,189)</b>                                 | <b>1,47,329</b>                                   |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                                     |   |   |
| Increase in share capital  | 20  | 0   |
| Increase/Decrease in bank borrowings   | (11,112)  | (5,748)   |
| Decrease in Other Non-Current Liability  | (1,990)   | 737   |
| Increase/Decrease in other borrowings  | 0   | 1,309   |
| Interest Paid  | (1,245)   | (1,984)   |
| Equity Dividend Paid   | (21,926)  | (44,381)  |
| <b>Net Cash From Financing activities (C)</b>                                  | <b>(36,253)</b>                                   | <b>(50,067)</b>                                   |
| <b>Net Increase /Decrease in Cash &amp; Cash equivalents (A+B+C)</b>           | <b>30,069</b>                                     | <b>3,00,105</b>                                   |
| Cash & Cash equivalents as at 1st April opening balance                        | 5,92,053  | 2,88,916  |
| Exchange difference on translation of foreign currency cash & cash equivalents | (650)   | 3,032   |
| <b>Cash &amp; Cash equivalents as at 31<sup>st</sup> March closing balance</b> | <b>6,21,472</b>                                   | <b>5,92,053</b>                                   |

Note:

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

For and behalf of the Board of Directors

As part our annexed report of even date

**Dhirendra Dubey**  
(Chairman & Managing Director)  
DIN: 01493040

**Nikhil Kuber Dubey**  
(Chief Financial Officer & Whole-Time Director)  
DIN: 00538049

**For BAHETI & CO.**  
Chartered Accountants

**NAVNEET KAUR**  
(Company Secretary)  
ACS No. 29130  
Place: Bhopal  
Date: 29<sup>th</sup> May 2024

**Deepak Baheti**  
(Partner)  
Firm Registration No.: 006287C  
Membership No. 75063  
UDIN: 24075063BKBHZN1531

**Schedules annexed to and forming part of the Balance sheet as on 31<sup>st</sup> March 2024**

(Rs. In Thousand)

| Particulars                     |               | As at<br>31 <sup>st</sup> March 2024 | No. of Shares | As at<br>31 <sup>st</sup> March 2023 |
|---------------------------------|---------------|--------------------------------------|---------------|--------------------------------------|
| <b>SCHEDULE 'A'</b>             |               |                                      |               |                                      |
| <b>EQUITY SHARE CAPITAL</b>     |               |                                      |               |                                      |
|                                 | No. of Shares |                                      | No. of Shares |                                      |
| <b>AUTHORIZED SHARE CAPITAL</b> |               |                                      |               |                                      |
| Equity share of ₹10/- each      | 1,62,00,000   | <b>1,62,000</b>                      | 1,62,00,000   | <b>1,62,000</b>                      |
| Issued Subscribed & Paid-up     |               |                                      |               |                                      |
| Equity share of ₹10/- each      | 85,82,670     | 85,827                               | 85,82,670     | 85,827                               |
| Fully Paid up                   |               |                                      |               |                                      |
| Less: Call in Arrears           |               | 143                                  |               | 163                                  |
| <b>TOTAL</b>                    |               | <b>85,684</b>                        |               | <b>85,664</b>                        |

Notes:

- 1 - Out of the above, 7,50,000 bonus share of ₹10/- each were allotted during the year 1994-95 by capitalization of Revaluation Reserve and General Reserve.
- 2- Out of the above, 10,74,570 equity shares of ₹10/- each have been issued during the year to minority shareholders of company's subsidiary, namely 3B BlackBio Biotech India Ltd in lieu of their shareholding in that company on being merged with the Co. formerly named as Kilpest India Ltd.

**SCHEDULE 'B'**

**RESERVES AND SURPLUS**

Share Premium Account

|                          |        |        |        |        |
|--------------------------|--------|--------|--------|--------|
| Balance as per last year | 88,353 |        | 88,353 |        |
| Add:-during the year     | 0      | 88,353 | 0      | 88,353 |

**CAPITAL RESERVE**

Credit linked capital subsidy

|                                |       |       |       |       |
|--------------------------------|-------|-------|-------|-------|
| Balance as per Last year       | 2,437 |       | 2,437 |       |
| Add:- Received during the year | 0     | 2,437 | 0     | 2,437 |

**GENERAL RESERVE**

|                          |  |     |  |     |
|--------------------------|--|-----|--|-----|
| Balance as per last year |  | 651 |  | 651 |
|--------------------------|--|-----|--|-----|

**PROFIT & LOSS ACCOUNT**

|   |           |           |           |           |
|---|-----------|-----------|-----------|-----------|
| Balance of Profit & Loss Account  | 20,58,967 |           | 17,56,922 |           |
| Add/Less: Minority Interest in Net Profit / Loss of Subsidiary TRUPCR® Europe Limited | (5,597)   | 20,53,370 | (1,461)   | 17,55,460 |

|              |  |                  |  |                  |
|--------------|--|------------------|--|------------------|
| <b>TOTAL</b> |  | <b>21,44,811</b> |  | <b>18,46,901</b> |
|--------------|--|------------------|--|------------------|

**SCHEDULE 'C'**

**LONG TERM BORROWINGS**

(a) Deposit (un-secured)

|                    |       |       |       |       |
|--------------------|-------|-------|-------|-------|
| (i) From Directors | 7,144 |       | 9,134 |       |
| (ii) From Other    | 737   | 7,881 | 0     | 9,134 |

|              |  |              |  |              |
|--------------|--|--------------|--|--------------|
| <b>TOTAL</b> |  | <b>7,881</b> |  | <b>9,134</b> |
|--------------|--|--------------|--|--------------|

| Particulars | As at<br>31 <sup>st</sup> March 2024 | As at<br>31 <sup>st</sup> March 2023 |
|-------------|--------------------------------------|--------------------------------------|
|-------------|--------------------------------------|--------------------------------------|

**SCHEDULE 'D'**

**SHORT TERM BORROWINGS**

**(A) Loans Repayable on Demand**

|  |     |       |
|--|-----|-------|
| (i) From bank                          | 632 | 8,974 |
| (ii) SBI Stand by Line of Credit (SLC) | 0   | 2,183 |

|              |            |               |
|--------------|------------|---------------|
| <b>TOTAL</b> | <b>632</b> | <b>11,157</b> |
|--------------|------------|---------------|

**SCHEDULE 'E' TRADE PAYABLE**

|  |        |        |
|--|--------|--------|
| (I) Sundry creditors for goods supplied/services | 39,491 | 33,706 |
|--|--------|--------|

(For MSME details and ageing of trade payables, please refer Point No. 14 in Notes to Accounts)

|              |               |               |
|--------------|---------------|---------------|
| <b>TOTAL</b> | <b>39,491</b> | <b>33,706</b> |
|--------------|---------------|---------------|

**SCHEDULE 'F-1 & F-2'**

**OTHER CURRENT LIABILITIES**

|                               |     |        |       |
|-------------------------------|-----|--------|-------|
| Unpaid/Unclaimed Dividend 3B  | F-1 | 3,724  | 3,150 |
| Unpaid/Unclaimed Dividend     | F-2 | 2,198  | 2,208 |
| Taxes payable/GST Payable     | F-2 | 14,086 | 2,018 |
| Income tax deducted at source | F-2 | 2,299  | 916   |
| Other outstanding liabilities | F-2 | 4,583  | 3,873 |

|              |               |               |
|--------------|---------------|---------------|
| <b>TOTAL</b> | <b>26,891</b> | <b>12,164</b> |
|--------------|---------------|---------------|

**SCHEDULE 'G'**

**SHORT TERM PROVISIONS**

|                              |          |        |
|------------------------------|----------|--------|
| (I) Provision for income tax | 1,08,326 | 84,811 |
|------------------------------|----------|--------|

|              |                 |               |
|--------------|-----------------|---------------|
| <b>TOTAL</b> | <b>1,08,326</b> | <b>84,811</b> |
|--------------|-----------------|---------------|

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

**SCHEDULE 'H-1'**

**FIXED ASSETS – TANGIBLE**

Schedule annexed to and forming part of the Balance Sheet as at 31<sup>st</sup> March 2024

| GROSS BLOCK |                                      | DEPRECIATION                 |                          |                               |                               |                                     |                       |                | NET BLOCK                           |                  |                  |
|-------------|--------------------------------------|------------------------------|--------------------------|-------------------------------|-------------------------------|-------------------------------------|-----------------------|----------------|-------------------------------------|------------------|------------------|
| S.No.       | Particulars                          | Gross Block as on 01-04-2023 | Addition during the year | Sale/Transfer during the year | Total Assets as on 31-03-2024 | Total Depreciation up to 31-03-2023 | Provided for the year | Dep Adjustment | Total Depreciation up to 31-03-2024 | As on 31-03-2024 | As on 31-03-2023 |
| 1           | 2                                    | 3                            | 4                        | 5                             | 6                             | 7                                   | 8                     | 9              | 10                                  | 11               | 12               |
| 1           | Leasehold land                       | 1,540                        |                          |                               | 1,540                         | 0                                   | 0                     |                | 0                                   | 1,540            | 1,540            |
| 2           | Freehold land                        | 2,198                        |                          |                               | 2,198                         | 0                                   | 0                     |                | 0                                   | 2,198            | 2,198            |
| 3           | Factory Building                     | 8,648                        | 941                      |                               | 9,589                         | 3,789                               | 304                   |                | 4,093                               | 5,496            | 4,859            |
| 4           | Office Building                      | 2,141                        |                          |                               | 2,141                         | 288                                 | 9                     |                | 297                                 | 1,844            | 1,853            |
| 5           | R & D Building                       | 11,469                       |                          |                               | 11,469                        | 3,408                               | 181                   |                | 3,589                               | 7,880            | 8,061            |
| 6           | R & D Equipment                      | 14,846                       |                          |                               | 14,846                        | 11,464                              | 1,410                 |                | 12,875                              | 1,971            | 3,382            |
| 7           | Plant & Machinery                    | 9,927                        | 22                       |                               | 9,949                         | 9,431                               | 21                    |                | 9,452                               | 497              | 496              |
| 8           | Pollution Control Equipment          | 740                          |                          |                               | 740                           | 667                                 | 36                    |                | 703                                 | 37               | 73               |
| 9           | Electric Installations               | 761                          |                          |                               | 761                           | 611                                 | 48                    |                | 659                                 | 102              | 150              |
| 10          | Laboratory Equipments                | 11,532                       |                          |                               | 11,532                        | 4,775                               | 787                   |                | 5,562                               | 5,970            | 6,757            |
| 11          | Air-conditioners & Refrigerators     | 690                          |                          |                               | 690                           | 633                                 | 22                    |                | 655                                 | 34               | 56               |
| 12          | Generator                            | 589                          |                          |                               | 589                           | 564                                 | 0                     |                | 564                                 | 25               | 25               |
| 13          | Vehicles                             | 6,728                        |                          | 6,728                         | 0                             | 6,392                               | 0                     | 6,392          | 0                                   | 0                | 336              |
| 14          | Office Equipments & Machinery        | 605                          |                          |                               | 605                           | 575                                 | 0                     |                | 575                                 | 30               | 30               |
| 15          | Computers                            | 1,365                        | 55                       |                               | 1,420                         | 1,297                               | 31                    |                | 1,328                               | 92               | 68               |
| 16          | Furniture & Fixtures                 | 1,015                        |                          |                               | 1,015                         | 964                                 | 0                     |                | 964                                 | 51               | 51               |
| 17          | R & D Furniture & Fixtures           | 1,143                        |                          |                               | 1,143                         | 1,085                               | 0                     |                | 1,085                               | 57               | 57               |
| 18          | Tubewell                             | 159                          |                          |                               | 159                           | 151                                 | 0                     |                | 151                                 | 8                | 8                |
| 19          | R & D Computer                       | 52                           |                          |                               | 52                            | 50                                  | 0                     |                | 50                                  | 2                | 2                |
| 20          | CCTV                                 | 77                           |                          |                               | 77                            | 38                                  | 5                     |                | 43                                  | 34               | 39               |
| 21          | Capital WIP                          | 941                          |                          | 941                           | 0                             | 0                                   | 0                     |                | 0                                   | 0                | 941              |
| 22          | AIR CONDITIONERS                     | 360                          | 137                      |                               | 497                           | 80                                  | 28                    |                | 108                                 | 389              | 281              |
| 23          | CCTV                                 | 52                           | 6                        |                               | 58                            | 12                                  | 4                     |                | 15                                  | 43               | 41               |
| 24          | Computer & Laptop                    | 2,529                        | 213                      |                               | 2,741                         | 1,550                               | 833                   |                | 2,383                               | 358              | 978              |
| 25          | Electrical Installation              | 714                          | 130                      |                               | 844                           | 158                                 | 74                    |                | 232                                 | 612              | 556              |
| 26          | Equipments                           | 536                          | 0                        |                               | 536                           | 496                                 | 34                    |                | 530                                 | 6                | 40               |
| 27          | Furniture & Fixtures                 | 1,536                        | 828                      |                               | 2,364                         | 375                                 | 188                   |                | 563                                 | 1,801            | 1,161            |
| 28          | Lab Equipments                       | 7,374                        | 10                       |                               | 7,384                         | 2,209                               | 701                   |                | 2,910                               | 4,474            | 5,164            |
| 29          | Manufacturing Equipment              | 1,111                        | 34                       |                               | 1,145                         | 333                                 | 72                    |                | 405                                 | 740              | 778              |
| 30          | Plant & Machinery                    | 1,000                        | 0                        |                               | 1,000                         | 89                                  | 63                    |                | 153                                 | 848              | 911              |
| 31          | Power Generator.                     | 586                          | 0                        |                               | 586                           | 176                                 | 37                    |                | 213                                 | 374              | 411              |
| 32          | R&D Equipments                       | 34,497                       | 1,127                    |                               | 35,624                        | 10,336                              | 3,325                 |                | 13,661                              | 21,963           | 24,161           |
| 33          | Solar Power Plant 40 KWP             | 1,560                        | 0                        |                               | 1,560                         | 139                                 | 99                    |                | 238                                 | 1,322            | 1,421            |
| 34          | Vehicle ( Car)                       | 2,017                        | 2,959                    |                               | 4,976                         | 99                                  | 372                   |                | 471                                 | 4,505            | 1,918            |
| 35          | Improvement to Property              | 2,823                        |                          |                               | 2,823                         | 63                                  | 1,288                 |                | 1,351                               | 1,946            | 2,760            |
| 36          | Plant & Machinery                    | 6,853                        |                          |                               | 6,853                         | 415                                 | 451                   |                | 866                                 | 5,998            | 6,438            |
| 37          | Furniture & Fixtures                 | 632                          |                          |                               | 632                           | 66                                  | 64                    |                | 130                                 | 523              | 566              |
| 38          | Computer Equipment                   | 406                          |                          |                               | 406                           | 127                                 | 83                    |                | 210                                 | 238              | 279              |
|             | <b>TOTAL</b>                         | <b>1,41,752</b>              | <b>6,461</b>             | <b>7,669</b>                  | <b>1,40,543</b>               | <b>62,904</b>                       | <b>10,571</b>         | <b>6,392</b>   | <b>67,084</b>                       | <b>74,007</b>    | <b>78,847</b>    |
|             | <b>Figures for the previous year</b> | <b>1,56,951</b>              | <b>16,819</b>            | <b>2,020</b>                  | <b>1,41,753</b>               | <b>54,273</b>                       | <b>8,630</b>          | <b>0</b>       | <b>66,143</b>                       | <b>78,848</b>    | <b>72,679</b>    |

| Particulars   | As at<br>31 <sup>st</sup> March 2024 | As at<br>31 <sup>st</sup> March 2023 |
|---|--------------------------------------|--------------------------------------|
| <b>SCHEDULE 'I'</b>   |                                      |                                      |
| <b>Non-current investments</b>  |                                      |                                      |
| <b>Bonds - (At Cost )</b>   |                                      |                                      |
| (i) 7.33% Tata Capital Housing Finance Ltd. (Bonds)                   | 20,602                               | 20,602                               |
| (ii) 8.15% Bank Of Baroda Perpetual Fund (Including Accrued Interest) | 51,866                               | 51,866                               |
| (iii) 7.18% GOI Loan Bonds  | 51,080                               | 0                                    |
| (iv) 7.30% GOI Loan (G-SEC) Bonds                                     | 49,500                               | 0                                    |
| (v) 7.44% SBI Perpetual Bond  | 9,312                                | 0                                    |
| (vi) 7.75% SBI Perpetual Bond   | 20,740                               | 0                                    |
| (vii) 8.25% HDFC Credila Financial Services Pvt Ltd Bonds             | 20,682                               | 0                                    |
| (viii) 8.50% Bank of Baroda Perpetual Bonds                           | 21,376                               | 0                                    |
| (ix) 8.50% SBI Perpetual Bond   | 9,163                                | 0                                    |
| (x) 8.75% SBI Perpetual Bond  | 8,645                                | 0                                    |
| (xi) 8.99% Bank of Baroda Perpetual Bonds                             | 9,530                                | 0                                    |
| (xii) Canara Bank 8.24% Perp Bond                                     | 20,276                               | 20,276                               |
| (xiii) Canara Bank 8.50% Perp Bond                                    | 20,439                               | 20,439                               |
| (xiv) India Grid trust Bonds 7.45%                                    | 2,518                                | 2,518                                |
| (xv) Indian Bank Perp Bonds - 8.44%                                   | 20,312                               | 20,312                               |
| (xvi) PNB Perpetual Bonds 8.6%  | 10,063                               | 10,063                               |
| (xvii) SBI FIXED MATURITY BOND 7.40 %                                 | 0                                    | 20,000                               |
| (xviii) SBI Perp Bonds 7.73%  | 20,900                               | 20,900                               |
| (xix) TATA Capital Finance 7.89 % Bonds                               | 20,324                               | 20,324                               |
|   | <b>3,87,330</b>                      | <b>2,07,300</b>                      |
| <b>Mutual Funds - At Fair Market Value</b>                            |                                      |                                      |
| (xvi) Aditya Birla Sun Life Income Fund                               | 58,824                               | 54,782                               |
| (xvii) Aditya Birla Sun Life Mutual Fund                              | 59,621                               | 55,308                               |
| (xviii) IDFC Banking PSU Debt Mutual Fund                             | 59,167                               | 55,151                               |
| (xix) IDFC Bond Fund- Short term plan                                 | 59,114                               | 54,922                               |
| (xx) Kotak - Savings Fund Growth (Reg) Plan                           | 117                                  | 110                                  |
| (xxi) Kotak Dynamic Bond fund   | 42,026                               | 38,283                               |
| (xxii) Kotak Medium Term Fund   | 78,293                               | 71,753                               |
| (xxiii) SBI Dynamic Bond Fund   | 59,076                               | 54,508                               |
| (xxiv) SBI Magnum Medium Duration Fund- Growth                        | 58,982                               | 54,791                               |
| (xxv) SBI Short Term Debt Fund - Reg. Growth                          | 58,089                               | 54,240                               |
| (xxvi) SBI CPSE BOND  | 5,522                                | 5,153                                |
| (xxvii) ICICI Prudential Balance Advantage Fund                       | 70,989                               | 57,495                               |
| (xxviii) ICICI Prudential Credit Risk Fund Dp- Growth                 | 30,225                               | 27,796                               |
| (xxix) IDFC CRISIL Gilt 2027 Index Fund                               | 22,177                               | 20,635                               |
| (xxx) Nippon Nivesh Lakshya Fund                                      | 10,564                               | 0                                    |
|   | <b>6,72,785</b>                      | <b>6,04,927</b>                      |

| Particulars  | As at<br>31st March 2024 | As at<br>31st March 2023 |
|--|--------------------------|--------------------------|
| <b>Government Corporation Bonds &amp; Debentures - At Cost</b>   |                          |                          |
| (iv) 8.3% National Highway Authority of India Bonds              | 19,425                   | 19,425                   |
| (v) 6.95% Power Finance Corporation Non-Convertible Debentures   | 50,657                   | 50,657                   |
| (vi) 7.97% Rural Electrification Corporation Ltd Perpetual Bonds | 30,621                   | 30,621                   |
|  | <b>1,00,703</b>          | <b>1,00,703</b>          |
| <b>Investment in Shares</b>                                      |                          |                          |
| <b>Life Insurance Corporation of India -Quoted</b>               |                          |                          |
| (4419 Equity Shares Purchased at ₹949/- each, PY: Nil)           | 4,194                    | 4,194                    |
| <b>Bharat Highways INVIT - Quoted</b>                            |                          |                          |
| (80789 Equity Shares at ₹100/- each, PY: Nil)                    | 8,079                    | 0                        |
| <b>Govindpura Audhyogik Kshetra Pradhushan Nivaran Kendra</b>    |                          |                          |
| (1 Equity Share at ₹100/- each, PY: 1 Share)                     | 0                        | 0                        |
|  | <b>12,273</b>            | <b>4,194</b>             |
| <b>Total</b>   | <b>11,73,090</b>         | <b>9,17,123</b>          |

**SCHEDULE 'J'**

**LONG TERM LOANS AND ADVANCES**

|  |          |              |
|--|----------|--------------|
| (I) Deposits unsecured, considered goods | 0        | 2,251        |
| <b>TOTAL</b>                             | <b>0</b> | <b>2,251</b> |

**SCHEDULE 'K'  
INVENTORIES**

(At cost except otherwise stated as valued, Verified and certified by the Management)

|  |               |               |
|--|---------------|---------------|
| (i) Raw Materials                            | 61,852        | 54,690        |
| (ii) Packing Materials                       | 5,306         | 5,144         |
| (iii) Miscellaneous Stock                    | 0             | 512           |
| (iv) Finished Goods                          | 17,115        | 20,095        |
| (At cost or market price whichever is lower) |               |               |
| <b>TOTAL</b>                                 | <b>84,274</b> | <b>80,441</b> |

**SCHEDULE 'L'  
TRADE RECEIVABLES**

|  |                 |                 |
|--|-----------------|-----------------|
| Trade Receivables<br>(For ageing of trade receivables, please refer Point No. 13 in Notes to Accounts) | 3,62,463        | 3,39,405        |
| <b>TOTAL</b>   | <b>3,62,463</b> | <b>3,39,405</b> |

| Particulars  | As at<br>31st March 2024 | As at<br>31st March 2023 |
|--|--------------------------|--------------------------|
| <b>SCHEDULE 'M'</b>  |                          |                          |
| <b>CASH AND CASH EQUIVALENTS</b>                                       |                          |                          |
| (A) Balance with banks:  |                          |                          |
| (I) Earmarked Bank Balances - Unpaid dividend                          | 5,942                    | 5,393                    |
| (II) Bank Balances held as margin money or as security against         |                          |                          |
| (i) Other Commitments Guarantee Margin                                 | 527                      | 1,686                    |
| (ii) Other Commitments Forward Contract Margin                         | 500                      | 500                      |
| (III) Other Bank Balances  |                          |                          |
| (i) Other including balances in current account                        | 1,26,666                 | 47,523                   |
| (IV) FDR   | 4,85,283                 | 5,32,033                 |
| (V) Security Deposit with Various Agencies                             | 1,779                    | 2,310                    |
| (B) Cash on hand   | 775                      | 2,608                    |
| <b>TOTAL</b>   | <b>6,21,472</b>          | <b>5,92,053</b>          |
| <b>SCHEDULE 'N'</b>  |                          |                          |
| <b>SHORT TERM LOANS &amp; ADVANCES</b>                                 |                          |                          |
| (A) Unsecured, considered good   |                          |                          |
| (i) Advance Income tax   | 1,13,440                 | 82,684                   |
| (ii) Balances with Excise & GST Authorities                            | 12,302                   | 7,153                    |
| (iii) Other Financial Assets   | 1,311                    | 850                      |
| (iv) Others  | 38,688                   | 39,779                   |
| (Advances for goods purchase, prepaid expenses & other trade advances) |                          |                          |
| <b>TOTAL</b>   | <b>1,65,741</b>          | <b>1,30,465</b>          |
| <b>SCHEDULE 'O'</b>  |                          |                          |
| <b>REVENUE FROM OPERATIONS</b>   |                          |                          |
| <b>Sales of products</b>   |                          |                          |
| Agrochemical Products  | 91,707                   | 88,718                   |
| Diagnostics & Life Sciences Kits                                       | 5,21,485                 | 4,19,562                 |
| <b>Export Sale</b>   |                          |                          |
| Agrochemical Products  | 41,019                   | 24,481                   |
| Diagnostics & Life Sciences Kits                                       | 87,036                   | 85,599                   |
| <b>TOTAL</b>   | <b>7,41,247</b>          | <b>6,18,360</b>          |
| <b>SCHEDULE 'P'</b>  |                          |                          |
| <b>OTHER INCOME</b>  |                          |                          |
| Interest on Fixed Deposit  | 34,757                   | 18,920                   |
| Interest on Bonds  | 27,012                   | 17,377                   |
| Interest on Tax Free Bonds   | 1,270                    | 1,270                    |
| Gain on investments carried at fair value through profit and loss*     | 57,859                   | 26,205                   |
| Gain on Sale of Investment   | 0                        | 1,630                    |
| STCG on Maturity of Mutual Fund  | 719                      | 0                        |
| Custom Duty Drawback   | 1,409                    | 1,383                    |
| Freight Charges Export   | 1,242                    | 2,098                    |
| Exchange Loss/gain (Net)**   | 150                      | 2,367                    |
| MEIS License fees  | 0                        | 223                      |
| Misc. Receipts   | 31                       | 0                        |
| Profit on sale of Fixed Assets   | 104                      | 0                        |



| Particulars           | As at<br>31st March 2024 | As at<br>31st March 2023 |
|-----------------------|--------------------------|--------------------------|
| Interest on IT Refund | 70                       | 348                      |
| Government Grant      | 501                      | 0                        |
| Sundry Bal W/off      | 4                        | 0                        |
| Interest Received     | 199                      | 790                      |
| <b>TOTAL</b>          | <b>1,25,326</b>          | <b>72,262</b>            |

**SCHEDULE 'Q'**

**COST OF MATERIALS CONSUMED**

|  |                 |                 |
|--|-----------------|-----------------|
| Agrochemical Division Material Consumed              | 93,281          | 81,987          |
| Diagnostic/Medical Device Division Material Consumed | 1,04,832        | 98,073          |
| <b>TOTAL</b>   | <b>1,98,113</b> | <b>1,80,060</b> |

**SCHEDULE 'R'**

**CHANGES IN INVENTORIES OF FINISHED GOODS**

**Increase / decrease in inventories:**

|   |              |                |
|---|--------------|----------------|
| Inventories at the end of the year Finished goods       | 17,115       | 20,095         |
| Inventories at the beginning of the year Finished goods | 20,095       | 15,909         |
| <b>TOTAL</b>  | <b>2,980</b> | <b>(4,186)</b> |

**SCHEDULE 'S'**

**EMPLOYEE BENEFITS EXPENSES**

|   |               |               |
|---|---------------|---------------|
| Salary and wages                        | 63,585        | 49,263        |
| Contribution to Provident & other funds | 1,439         | 1,008         |
| <b>TOTAL</b>                            | <b>65,024</b> | <b>50,271</b> |

**SCHEDULE 'T'**

**OTHER EXPENSES**

|                               |                 |               |
|-------------------------------|-----------------|---------------|
| Power, fuel & water           | 2,204           | 2,390         |
| Repairs to :                  |                 |               |
| Buildings                     | 675             | 849           |
| Plant & Machinery             | 1,478           | 1,260         |
| Others                        | 811             | 1,163         |
| Insurance                     | 1,408           | 1,110         |
| Rent                          | 5,992           | 3,685         |
| Rates, Taxes & Duties         | 4,926           | 3,862         |
| Auditors, remuneration        | 514             | 453           |
| Carriage outward              | 13,307          | 12,394        |
| R&D Expenses                  |                 |               |
| Consumption of stores         | 44              | 63            |
| Other expenses                | 6,956           | 8,449         |
| Legal & Professional Fess     | 3,403           | 10,237        |
| Selling, Distribution & Sales | 5,855           | 5,838         |
| Promotion Expenses            |                 |               |
| Miscellaneous expenses        | 80,418          | 45,733        |
| <b>TOTAL</b>                  | <b>1,27,991</b> | <b>97,484</b> |

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

### **Schedule 'U'**

#### **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 3B BLACKBIO DX LIMITED, BHOPAL (FORMERLY, KILPEST INDIA LIMITED) and its UK Subsidiary Company M/s TRUPCR® Europe Limited.

##### **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 31<sup>st</sup> March 2024.
- 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., 1<sup>st</sup> 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 exclusive of 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 31<sup>st</sup> March 1993 were revalued as on that date and are accordingly carried at revalued figures. Fixed assets tangible/intangible acquired after 31<sup>st</sup> 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.

### 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 and with State Bank of India SME Branch Bhopal is ₹5,26,758 (Previous year ₹16,85,889).
5. Contingent Liabilities:

| Particulars   | 2023-2024 | 2022-2023 |
|---|-----------|-----------|
| I) Guarantees given on behalf of the Company by Company's bankers | 19,33,101 | 61,32,597 |
| II) Letters of Credit for purchase of raw materials               | -NIL-     | -NIL-     |

6. Amount payable to SSI Units exceeding Rs. One Lakh beyond a period of 45 days is nil.

### 7. Expenditure on Scientific Research:-

- a) Capital Expenditure ₹11,26,832/- (Previous Year ₹40,18,902/-)
- b) Revenue Expenditure ₹53,17,986/- (Previous Year ₹1,21,52,447/-)

8. DIRECTORS REMUNERATION

|                | 2023-2024   | 2022-2023 |
|----------------|-------------|-----------|
| Remuneration   | 74,40,000   | 50,40,000 |
| Other Benefits | 1,55,63,600 | 93,33,808 |
| Sitting Fees   | 1,57,500    | 1,22,500  |

9. The AS-17 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 31<sup>st</sup> March 2024:-

(B) Relationships:

I. Key Management Personnel & Relatives:-

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

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

- a) M/s Ram Kumar Dharendra Kumar HUF:

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

| Particulars  | In relation to Item No. |             |
|--|-------------------------|-------------|
|  | A(i) above              |             |
|  | 2023-2024               | 2022-2023   |
| I) Interest Paid   | 7,82,458                | 8,79,506    |
| II) Salary & other benefits                                | 2,23,56,100             | 1,35,62,500 |
| III) Outstanding payable as on 31 <sup>st</sup> March 2024 | 99,02,969               | 1,24,07,408 |

C) TRUPCR® Europe Limited, UK Subsidiary

| Transaction Type  | (01/04/2023 to 31/03/2024) | (01/04/2022 to 31/03/2023) |
|-------------------|----------------------------|----------------------------|
| Sale of Goods     | 3,63,78,956                | 1,68,61,844                |
| Purchase of Goods | -                          | 16,16,774                  |

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

| Particulars  | 2023-2024    | 2022-2023    |
|--|--------------|--------------|
| Profit after Tax                                       | 32,10,11,721 | 25,93,69,307 |
| Weighted average number of Equity Shares of ₹10/- each | 85,68,400    | 85,66,370    |
| Earnings Per Share (₹)                                 | 37.46        | 30.27        |

12. Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios(Consolidated), along with detailed explanations is explained below:

| S.No. | Ratios                           | FY 2023-2024 | FY 2022-2023 | Deviation in Percentage | Explanation for Significant Change |
|-------|----------------------------------|--------------|--------------|-------------------------|------------------------------------|
| a.    | Current Ratio                    | 7.04         | 8.05         | -12.62                  | -                                  |
| b.    | Debt-Equity Ratio                | 0.00         | 0.01         | -63.55                  | D/E Ratio improved                 |
| c.    | Debt Service Coverage Ratio      | 129.03       | 209.52       | -38.42                  | Improved                           |
| d.    | Return on Equity Ratio           | 0.15         | 0.14         | 8.08                    | Net profit increased               |
| e.    | Inventory turnover Ratio         | 8.80         | 7.69         | 14.42                   | Increase in gross revenue          |
| f.    | Trade Receivables Turnover Ratio | 2.11         | 1.93         | 9.17                    | Improved                           |
| g.    | Trade Payables Turnover Ratio    | 5.49         | 5.09         | 7.99                    | -                                  |
| h.    | Net Capital Turnover Ratio       | 0.70         | 0.62         | 13.30                   | Increase in gross Revenue          |
| i.    | Net Profit Ratio                 | 0.43         | 0.42         | 3.25                    | NA                                 |
| j.    | Return on Capital Employed       | 0.19         | 0.18         | 8.53                    | Net profit increased               |
| k.    | Return on Investment             | 0.14         | 0.13         | 7.54                    | Net profit increased               |
| l.    | Operating Profit Margin          | 61.40        | 58.82        | 4.39                    | NA                                 |

The formulae used in the computation of the above ratios are as follows:

| S.No. | Ratio                            | Formula   |
|-------|----------------------------------|---|
| a.    | Current Ratio                    | Current Assets/Current Liabilities  |
| b.    | Debt-Equity Ratio                | Long Term borrowing & Short Term Borrowings /Total Equity   |
| c.    | Debt Service Coverage Ratio      | Profit before Interest & Exceptional items/Finance Cost together with principal repayment of long term borrowings |
| d.    | Return on Equity Ratio           | Profit after tax/Average Total Equity   |
| e.    | Inventory turnover Ratio         | Revenue from operations/Inventories   |
| f.    | Trade Receivables Turnover Ratio | Revenue from operations/Avg Trade receivables   |
| g.    | Trade Payables Turnover Ratio    | Net Credit Purchases (Material Consumed + Change in inventory of finished goods)/Average Trade payables           |
| h.    | Net Capital Turnover Ratio       | Revenue from operations/Working Capital (CA-CL)   |
| i.    | Net Profit Ratio                 | Profit After Tax/Revenue from operations  |
| j.    | Return on Capital Employed       | EBIT/Total Assets - Total Current Liability   |
| k.    | Return on Investment             | Net Profit/Total Equity   |

Note: Previous period/Year figures have been regrouped / rearranged, wherever deemed necessary.

13. Trade Receivable Ageing Schedule (Consolidated)

Refer to Schedule "L" TRADE RECEIVABLES of Consolidated Balance as on 31<sup>st</sup> March 2024

|   | Outstanding for Following Periods from Due Date of Payment |                    |                   |                  |                   |                   | Total          |
|---|--|--------------------|-------------------|------------------|-------------------|-------------------|----------------|
|   | Current but not due  | Less than 6 months | 6 months - 1 year | 1 year - 2 years | 2 years - 3 years | More than 3 years |                |
| Undisputed trade receivables (considered good)  | 2984.85  | 451.31             | 100.08            | 36.50            | 29.47             | 22.42             | 3624.63        |
| <b>Balance as at 31<sup>st</sup> March 2024</b> | <b>2984.85</b>   | <b>451.31</b>      | <b>100.08</b>     | <b>36.50</b>     | <b>29.47</b>      | <b>22.42</b>      | <b>3624.63</b> |
| Undisputed trade receivables (considered good)  | 2411.63  | 598.95             | 154.20            | 176.33           | 29.92             | 23.02             | 3394.05        |
| <b>Balance as at 31<sup>st</sup> March 2023</b> | <b>2411.63</b>   | <b>598.95</b>      | <b>154.20</b>     | <b>176.33</b>    | <b>29.92</b>      | <b>23.02</b>      | <b>3394.05</b> |

- There are no unbilled receivables; hence the same is not disclosed in the ageing schedule.
- The average credit period on sale of goods ranges up to 180 days.

Generally, no interest is charged on trade receivables.

14. Trade Payable (Consolidated)

Refer to Schedule "E" TRADE PAYABLES of Consolidated Balance Sheet as on 31<sup>st</sup> March 2024

| Particulars  | 2023-24       | 2022-23       |
|--|---------------|---------------|
| a) Total Outstanding dues to Micro Enterprises and Small Enterprises         | 59.48         | 93.00         |
| b) Total Outstanding dues other than Micro Enterprises and Small Enterprises | 171.46        | 116.10        |
| c) Advance from customers  | 111.75        | 69.78         |
| d) Payable to Employees including Whole-Time Directors                       | 52.21         | 58.18         |
| <b>TOTAL</b>   | <b>394.90</b> | <b>337.06</b> |

Trade Payable Ageing Schedule (Consolidated)

|   | Outstanding for following periods from due date of payment |                  |                  |                   |                   |               |
|---|--|------------------|------------------|-------------------|-------------------|---------------|
|   | Not due  | Less than 1 year | 1 year - 2 years | 2 years - 3 years | More than 3 years | Total         |
| a) Total Outstanding dues of Micro Enterprises and Small Enterprises                      | 59.48  | -                | -                | -                 | -                 | 59.48         |
| b) Total Outstanding dues to creditors other than Micro Enterprises and Small Enterprises | 335.42   | -                | -                | -                 | -                 | 335.42        |
| <b>Balance as at 31<sup>st</sup> March 2024</b>   | <b>394.90</b>  | -                | -                | -                 | -                 | <b>394.90</b> |
| a) Total Outstanding dues of Micro Enterprises and Small Enterprises                      | 93.00  | -                | -                | -                 | -                 | 93.00         |
| b) Total Outstanding dues to creditors other than Micro Enterprises and Small Enterprises | 244.06   | -                | -                | -                 | -                 | 244.06        |
| <b>Balance as at 31<sup>st</sup> March 2023</b>   | <b>337.06</b>  | -                | -                | -                 | -                 | <b>337.06</b> |

- The Company generally pays to Micro Enterprises and Small Enterprises within 0-45 days and other creditors within 90 days.

15. Segment information for the year ended 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2023 is as follows:

| S.No | PARTICULARS                        | YEAR ENDED<br>31/03/2024 (Audited) | YEAR ENDED<br>31/03/2023 (Audited) |
|------|------------------------------------|------------------------------------|------------------------------------|
| 1    | <b>Segment Revenue</b>             |                                    |                                    |
|      | (a) Agrochemicals                  | 1368.51                            | 1199.76                            |
|      | (b) Diagnostic kits                | 6085.21                            | 5051.61                            |
|      | Total income from operations (net) | 7453.72                            | 6251.37                            |

|                     |   |                 |                 |
|---------------------|---|-----------------|-----------------|
| <b>2</b>            | <b>Segment Results</b>                              |                 |                 |
|                     | (a) Agrochemicals                                   | 187.47          | 284.88          |
|                     | (b) Diagnostic kits                                 | 4482.82         | 3490.54         |
|                     | <b>Total Segment Profit before Interest and Tax</b> | <b>4670.29</b>  | <b>3775.42</b>  |
|                     | Less : Interest Expense                             |                 |                 |
|                     | (a) Agrochemicals                                   | 11.38           | 19.84           |
| (b) Diagnostic kits | 1.07  | 0.00            |                 |
|                     | <b>Profit before Tax</b>                            | <b>4657.84</b>  | <b>3755.58</b>  |
| <b>3</b>            | <b>Segment Assets</b>                               |                 |                 |
|                     | (a) Agrochemicals                                   | 2835.91         | 2985.78         |
|                     | (b) Diagnostic kits                                 | 22365.01        | 18779.93        |
|                     | Total Segment Assets                                | <b>25200.92</b> | <b>21765.71</b> |
| <b>4</b>            | <b>Segment Liabilities</b>                          |                 |                 |
|                     | (a) Agrochemicals                                   | 427.76          | 563.77          |
|                     | (b) Diagnostic kits                                 | 1865.89         | 1251.01         |
|                     | Total Segment Liabilities                           | <b>2293.65</b>  | <b>1814.78</b>  |
| <b>5</b>            | (a) Agrochemicals                                   | 2408.15         | 2422.01         |
|                     | (b) Diagnostic kits                                 | 20499.12        | 17528.92        |
|                     | <b>Capital Employed</b>                             | <b>22907.27</b> | <b>19950.93</b> |

5. CSR amount spent or unspent for the Financial Year:

Excess amount for set-off, if any:

| S.No. | Particular  | Amount (in ₹ Lakh) |
|-------|---|--------------------|
| (1)   | (2)   | (3)                |
| (i)   | Two percent of average net profit of the Company as per sub-section (5) of section 135                      | ₹153.71 Lakh       |
| (ii)  | Total amount spent for the Financial Year   | ₹154.19 Lakh       |
| (iii) | Excess amount spent for the Financial Year [(ii)-(i)]   | ₹0.48 Lakh         |
| (iv)  | Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any | N.A.               |
| (v)   | Amount available for set-off in succeeding Financial Years [(iii)-(iv)]                                     | ₹0.48 Lakh         |

**For and behalf of the Board of Directors**

**As part our annexed report of even date**

**Dhirendra Dubey**  
(Chairman & Managing Director) (Chief Financial Officer & Whole-Time Director)  
DIN: 01493040

**Nikhil Kuber Dubey**  
(Chief Financial Officer & Whole-Time Director)  
DIN: 00538049

**For BAHETI & CO.**  
Chartered Accountants

**NAVNEET KAUR**  
(Company Secretary)  
ACS No. 29130  
Place: Bhopal  
Date: 29<sup>th</sup> May 2024

**Deepak Baheti**  
(Partner)  
Firm Registration No.: 006287C  
Membership No. 75063  
UDIN: 24075063BKBHZN1531

## Form ISR – 1

*(see SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination)*

### REQUEST FOR REGISTERING PAN, KYC DETAILS OR CHANGES / UPDATION THEREOF

[For Securities (Shares / Debentures / Bonds, etc.) of listed companies held in physical form]

Date: \_\_/\_\_/\_\_\_\_

**A. I / We request you to Register / Change / Update the following (Tick ✓ relevant box)**

|  |                                       |                                    |
|--|---------------------------------------|------------------------------------|
| <input type="checkbox"/> PAN           | <input type="checkbox"/> Bank details | <input type="checkbox"/> Signature |
| <input type="checkbox"/> Mobile number | <input type="checkbox"/> E-mail ID    | <input type="checkbox"/> Address   |

**B. Security Details:**

|   |  |
|---|--|
| Name of the Issuer Company                                  | Folio No.:                                       |
| Name(s) of the Security holder(s) as per the Certificate(s) | 1.<br>2.<br>3.                                   |
| Number & Face value of securities                           |  |
| Distinctive number of securities (Optional)                 | From <span style="margin-left: 150px;">To</span> |

**C. I / We are submitting documents as per Table below (tick ✓ as relevant, refer to the instructions):**

|   | ✓ Document / Information / Details  | Instruction / Remark   |
|---|---|--|
| 1 | PAN of (all) the (joint) holder(s)  |  |
| 1 | PAN<br><br>Whether it is Valid (linked to Aadhaar):<br><input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/><br><input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/><br><input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/><br>PAN shall be valid only if it is linked to Aadhaar by March 31, 2023*<br>For Exemptions / Clarifications on PAN, please refer to Objection Memo in <b>Page 6 &amp; 7</b> |
| 2 | Demat Account Number  | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/><br>Also provide Client Master List (CML) of your Demat Account, provided by the   |



|   |  |  |
|---|--|--|
|   | (Optional)   | Depository Participant.  |
| 3 | Proof of Address of the first holder                                   | <p>Any one of the documents, only if there is change in the address;</p> <p><input type="checkbox"/> Unique Identification Number (UID) (Aadhaar)</p> <p><input type="checkbox"/> Valid Passport/ Registered Lease or Sale Agreement of Residence / Driving License</p> <p><input type="checkbox"/> Flat Maintenance bill accompanied with additional self-attested copy of Identity Proof of the holder/claimant.</p> <p><input type="checkbox"/> Utility bills like Telephone Bill (only land line)/ Electricity bill / Gas bill - Not more than 3 months old.</p> <p><input type="checkbox"/> Identity card / document with address, issued by any of the following: Central/State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions duly attested by the employer with date and organisation stamp</p> <p><input type="checkbox"/> For FII / sub account, Power of Attorney given by FII / sub-account to the Custodians (which are duly notarized and / or apostilled or consularised) that gives the registered address should be taken.</p> <p><input type="checkbox"/> Proof of address in the name of the spouse accompanied with self-attested copy of Identity Proof of the spouse.</p> <p><input type="checkbox"/> Client Master List (CML) of the Demat Account of the holder / claimant, provided by the Depository Participant.</p> |
| 4 | Bank details (to be updated for first holder in case of joint holding) | <p>Account Number: _____ #</p> <p>Bank Name: _____</p> <p>Branch Name: _____</p> <p>IFS Code: _____</p> <p style="text-align: center;">Provide the following:</p> <p><input type="checkbox"/> Original cancelled cheque bearing the name of the security holder; <b>OR</b></p>   |

|   |                |  |
|---|----------------|--|
|   |                | <input type="checkbox"/> Bank passbook/statement attested by the Bank; |
| 5 | E-mail address | _____#   |
| 6 | Mobile         | _____#   |

\* or any date as may be specified by the CBDT

(DP: Depository Participant)

# In case it is not provided, the details available in the CML will be updated in the folio

**Authorization:** I/ We authorise you (RTA) to update the above PAN and KYC details in following additional folio(s) held in my / our name (use Separate Annexure if extra space is required):

| S. No. | Name of the Issuer Company | Folio No. | Quantity of securities | Face value of securities | Distinctive number of securities (Optional) |
|--------|----------------------------|-----------|------------------------|--------------------------|---|
|        |                            |           |                        |                          |   |
|        |                            |           |                        |                          |   |
|        |                            |           |                        |                          |   |
|        |                            |           |                        |                          |   |

in which I / We are the holder(s) (strike off what is not applicable).

**Declaration:** All the above facts stated are true and correct.

|              | Holder 1 | Holder 2 | Holder 3 |
|--------------|----------|----------|----------|
| Signature    | ✓        |          |          |
| Name         | ✓        |          |          |
| Full address | ✓        |          |          |
| PIN          | □□□□□□   | □□□□□□   | □□□□□□   |

3B BlackBio has been selected as a part of “**Select 200 Companies**” with the global business potential at DGEMS2023 held in Delhi on 27<sup>th</sup> October 2023 presented by Forbes India & D Globalist.

**Forbes**<sup>INDIA</sup>

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**3B BlackBio Dx Ltd.**



**3B BlackBio Dx Ltd.**  
An ISO 13485:2016 Certified Company



ONCOLOGY

INFECTIOUS DISEASES

WOMEN'S HEALTH

PUBLIC HEALTH

HUMAN GENETICS



**3B BlackBio Dx Ltd.**

An ISO 13485:2016 Certified Company

📍 7-C, Industrial Area, Govindpura, Bhopal - 462023 (M.P.) INDIA

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