

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1	Name of the company	KILPEST INDIA LTD, BHOPAL
2	Annual financial statements for the year ended	31 <sup>st</sup> March 2015
3	Type of Audit observation	No Qualification
4	Frequency of observation	Whether appeared first time / repetitive / Since how long period  Nil
5	<p>To be signed by -</p> <ul style="list-style-type: none"> <li>• Managing Director</li> <li>• Auditor of the company</li> <li>• Audit Committee Chairman</li> </ul>	<p>  <del>R.K.DUBEY</del>  <del>M.G.DIRECTOR</del></p> <p>For R.C. BAHETI &amp; CO          CHARTERED ACCOUNTANTS</p> <p>          (CA RANJAN BAHETI)          MEMBERSHIP No.400993</p> <p>          CA SHABBAR HUSAIN</p>  



India's Leading Agri Bio-Tech Company

[www.kilpest.com](http://www.kilpest.com)

**A TRADITION OF QUALITY SINCE 43 YEARS**

# **ANNUAL REPORT 2015**

**AN ISO 9001 : 2008 CERTIFIED COMPANY**

# KILPEST INDIA LIMITED

## BHOPAL

CIN : L24211MP1972PLC001131

### FORTY THIRD ANNUAL REPORT AND ACCOUNTS 2014-2015

<b>BOARD OF DIRECTORS</b>	: MR. R.K. DUBEY CHAIRMAN & MANAGING DIRECTOR
	MR. D.K. DUBEY } WHOLETIME MR. N.K. DUBEY } DIRECTORS
	SMT. MITHALA DUBEY } ADDL. DIRECTOR
	CA. SHABBAR HUSAIN } INDEPENDENT MR. R.K. CHOUBEY } DIRECTORS
<b>BANKERS</b>	: STATE BANK OF INDIA PANCHANAN BHAWAN BRANCH, T.T. NAGAR, BHOPAL (M.P.)
<b>AUDITORS</b>	: M/S R.C. BAHETI & CO. CHARTERED ACCOUNTANTS BHOPAL
<b>REGISTERED OFFICE AND FACTORY</b>	: 7-C, INDUSTRIAL AREA, GOVINDPURA, BHOPAL - 462 023
<b>LUCKNOW SALES DEPOT</b>	: D-1207, HIMALAYA MARG, INDIRA NAGAR, LUCKNOW.
<b>RAIPUR SALES DEPOT</b>	: 71/12, GURUTEG BAHADUR NAGAR, OPP. NAYA GURUDWARA, RAVIGRAM, RAIPUR.
<b>CUTTACK SALES DEPOT</b>	: APCO MARKETING, FRIENDS COLONY, CUTTACK
<b>REGISTRAR &amp; TRANSFER AGENTS</b>	: M/s. ADROIT CORPORATE SERVICES PVT. LTD. 19/20, JAFERBHOY INDUSTRIAL ESTATE, 1ST FLOOR, MAKWANA ROAD, MAROL NAKA, ANDHERI (E), MUMBAI - 400 059

# **KILPEST INDIA LIMITED**

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the FORTY THIRD ANNUAL GENERAL MEETING of KILPEST INDIA LIMITED, will be held at the Registered office of the Company at 7-C, Industrial Area, Govindpura, Bhopal 462 023 on Wednesday the 30th September, 2015 at 11.30 a.m. to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and the Profit & Loss Account for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. D. K. Dubey who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. N. K. Dubey who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint auditors and fix their remuneration for the year ending on 31st March, 2016.

### **SPECIAL BUSINESS:**

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

"RESOLVED THAT pursuant to the provisions of Section 149 (1) (a) of the Companies Act, 2013 and the Listing agreement with BSE, Smt. Mithala Dubey - who is having DIN No. 3597415, be and is hereby appointed as an Additional Director on the Board of Directors of the Company to hold the office for a term up to five consecutive years commencing from 27th March 2015.

BY ORDER OF THE BOARD OF DIRECTORS

**(R. K. DUBEY)**

CHAIRMAN & MG. DIRECTOR

Place: Bhopal  
Dated: 29<sup>th</sup> May 2015

Registered Office:  
7-C, Industrial Area,  
Govindpura, Bhopal-462 023.  
CIN: L24211MP1972PLC001131  
Ph: 91-755-2586536 / 2586537  
Fax : 91-755-2580438 Website: [www.kilpest.com](http://www.kilpest.com)  
Email: [kilpest@bsnl.in](mailto:kilpest@bsnl.in) / [kilpestbpl@yahoo.co.in](mailto:kilpestbpl@yahoo.co.in) [dkdkilpest@yahoo.co.in](mailto:dkdkilpest@yahoo.co.in)





- (iii) Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on “Shareholders” tab.
- (v) Now Enter your User ID
  - (a) For CDSL : 16 digits beneficiary ID
  - (b) For NSDL : 8 Character DP ID followed by 8 Digits Client ID.
  - (c) Members holding shares in Physical Form should holder enter Folio Number registered with the company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and has logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below :

<b>For Members holding shares in Demat Form and Physical Form</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>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of sequence number in the PAN field.</li> <li>● In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000 01 in the PAN field.</li> </ul>
Dividend Bank Details Or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>● If both details are not recorded with the depository or company please enter <b>the member id / folio number in the Dividend bank details fiels as mentioned in instruction (v)</b></li> </ul>

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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 confidebntial.
- (xi) For Members holding share in physical form, the details can be used for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <KILPEST INDIA LTD> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non-Individual Shareholders and Custodians.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be 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 should be mailed to helpdesk, [evoting@cdslindia.com](mailto:evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website and shall also be communicated to BSE Limited where the shares of the Company are listed.

## **ANNEXURE TO THE NOTICE**

(Explanatory Statement pursuant to Section 102 of the Companies Act, 2013)

### **ITEM 5**

The Board of Directors of the Company had appointed a Woman Director Smt. Mithala Dubey - promoter of the company, as an Additional Director with effect from 27th March 2015. She is wife of Shri R. K. Dubey - Chairman and Mg. Director and mother of Mr. Dharendra Dubey and Mr. Nikhil Dubey - Whole Time Directors. In accordance with the provisions of section 161 of the Companies Act, 2013 Smt. Mithala Dubey shall hold the office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as Additional Director for a term up to 5 years.

The company has received a declaration of independence from Smt. Mithala Dubey. In the opinion of the Board, Smt. Mithala Dubey fulfills the conditions specified in the Companies Act, 2013 and the Equity Listing Agreement, for appointment as Additional Director of the Company. A copy of the draft Letter of Appointment of Additional Director is available for inspection at the Registered office of the the Company during business hours on any working day.

None of the Directors or Key Managerial Personnel and their relatives, except Smt. Mithala Dubey are concerned or interested (financially or otherwise) in the Resolution. The Board commends the Ordinary Resolution set out at Item no. 5 for approval of the Members.



# KILPEST INDIA LIMITED

## REPORT OF THE DIRECTORS

To

**Dear Members,**

Your Directors have pleasure in presenting their Forty Third Annual Report, together with the Audited Accounts for the year ended 31st March, 2015 as follows:

### FINANCIAL RESULTS

The highlights of the operating results for the year are summarized below:-

	(Rs. in Lakhs)	
	Year ended 31-03-2015	Year ended 31-03-2014
Sales Turnover (Less : Excise)	1791.41	2098.79
Profit before Depreciation	56.05	66.71
Less: Depreciation	27.64	22.84
Profit before Tax	28.42	43.87
Less: Provision for Taxation	6.14	6.14
Net Profit after Tax	22.28	37.73

### PERFORMANCE FOR THE YEAR 2014-2015

This year due to less than average rainfall and falling agri-commodity prices the sales were lower at 19.58 Crs, as compared to 23.24 Crs, and like wise the PBT at 28.42 lacs Vs 43.87 lacs.

To ward off the risk of monsoon and dropping agri-products prices company has been increasing efforts on Exports and the result will be seen in future.

The Export registrations are being undertaken in Egypt, Sudan apart from increasing customer base in Bangladesh. These efforts shall show result in current year. Company is also increasing its market area in other States apart from its main stay at Central India.

The JV is scaling up well, it's a bit slow initially, as it is very strongly R&D driven, however the JV has made a wide range of diagnostic kits ranging from infectious diseases to oncology, which are being accepted by big names customers in diagnostic market. In times to come this JV would become a market leader in the molecular diagnostic sector. And these collective efforts will improve company's top line and bottom line in coming times.

### CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Stock Exchange Listing Agreement, a report on Corporate Governance and Management Discussion and Analysis and Certificate from the Auditors on compliance thereof is given separately which form a part of this Report.

### DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that:

- i) The company has followed the applicable accounting standards in the preparation of the Annual Account for the year under review.
- ii) The Directors have made judgements and estimates that are reasonable and prudent and have selected accounting policies and applied them consistently to give true and fair view of the state of affairs of the company as at 31st March, 2015 and its profit for the year ended on that date.

iii) The company has a proper and adequate system of internal control to ensure that all assets are safeguarded against losses and the system is capable of detecting frauds and other irregularities.

iv) The annual accounts placed before you have been prepared on a going concern basis.

#### **DIVIDEND**

Due to inadequate profit, your Directors regret their inability to recommend any Dividend for the year.

#### **CURRENT LISTING**

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

#### **DIRECTORS**

Shri D. K. Dubey & Shri N. K. Dubey retire by rotation at the forthcoming Annual General Meeting and are eligible for reappointment.

#### **AUDITORS**

M/s R.C.Baheti & Co. Chartered Accountants, retire at the ensuing Annual General Meeting and are eligible for reappointment.

#### **COMPANY SECRETARY**

As per the Companies (Amendment) Act, 2000, it is required, in case of your company, to obtain a certificate from a Company Secretary in whole-time practice regarding compliance of various secretarial matters as the paid-up capital of the company is more than Rs.10 lacs. Accordingly, the company has appointed M/s P. K. Rai & Associates, Practising Company Secretary as a Secretarial Auditor. The Secretarial Audit Report given by M/s P.K. Rai & Associates, Bhopal is attached herewith which forms part of this report. The company had initiated the process of appointing a full time Company Secretary, and is looking for one.

#### **PERSONNEL**

Personnel relations remained cordial during the year. The Board expresses its appreciation of the contribution of employees at all levels. There is no employee drawing remuneration in excess of the limits prescribed under section 134 of the Companies Act, 2013.

#### **SAFETY AND ENVIRONMENT**

The company has installed adequate systems for industrial safety, environmental protection and pollution control. Necessary facilities at Company's plant are installed to meet the standards set by Pollution Control Authorities and Industrial Health & Safety Department. Company is having valid permissions from the above authorities. Company is also a member of Common Effluent Treatment Plant - commissioned by Central and State Pollution Control Board.

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

A statement showing additional information on conservation of energy, technology absorption, foreign exchange earnings and outgo as required pursuant to Section 134 of the Companies Act, 2013 read with the companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed forming part of this Report.

#### **ACKNOWLEDGEMENTS**

The Directors take this opportunity to thank the shareholders, Distributors, the Bankers **M/s STATE BANK OF INDIA, Relationship Manager RMME, Sales Hub, BHOPAL** for their support and co-operation.

**For and on behalf of the Board  
of Directors**

Place : Bhopal  
Dated : 29<sup>th</sup> May, 2015

**R.K. DUBEY  
CHAIRMAN & MANAGING DIRECTOR**

**STATEMENT UNDER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013 READ WITH RULE 2 OF THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 ARE GIVEN AS UNDER.**

**A. CONSERVATION OF ENERGY**

- (a) Energy conservation measures taken:  
The Company has further accelerated its efforts to conserve energy and has been able to achieve results this year also. Some of the measures implemented are:
- (i) Planned production for maximum utilization of services.
  - (ii) Stoppage of utilities when not required.
  - (iii) Installation of items/ equipments which will consume less energy. Replacing all old bulbs with CFL.
- (b) Additional investments and proposals being implemented for reduction of energy consumption :
- (i) Elimination of heat losses in air- conditioning areas and all ac's kept at 24° C.
- (c) Total energy consumption and energy consumption per unit of production as per FORM A hereunder:

**FORM A**

**FORM FOR DISCLOSURE OF PARTICULARS WITH REGARD TO CONSUMPTION OF ENERGY**

**POWER AND FUEL CONSUMPTION**

	<b>Year ended 31-03-2015</b>	<b>Year ended 31-03-2014</b>
1. Electricity		
(a) Purchased Units (KWH)	2,31,290	2,13,570
Total Amount (Rs.)	19,08,5142	17,08,560
Average Rate/Unit (Rs.)	8.25	8.00
(b) Own Generator		
i) Through Diesel Generator		
Units (KWH)	187	580
Units/Ltr. of Diesel	1.0	1.0
Cost/Unit (Rs.)	63.51	52.21
ii) Through Steam Turbine/ Generator	—	—
2. Coal	NOT APPLICABLE	
3. Fuel Furnace Oil + Light	NOT APPLICABLE	
Diesel Oil	NOT APPLICABLE	
Quantity (KL)	NOT APPLICABLE	
Total Amount (Rs.)	NOT APPLICABLE	
Average Rate/KL (Rs.)	NOT APPLICABLE	
4. Others/Internal Generation	NOT APPLICABLE	

**CONSUMPTION PER UNIT OF PRODUCTION**

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

**TECHNOLOGY ABSORPTION**

**EFFORTS MADE IN TECHNOLOGY ABSORPTION**

**FORM B**  
**FORM FOR DISCLOSURE OF PARTICULARS WITH REGARD TO ABSORPTION**

**RESEARCH & DEVELOPMENT**

**1. Specific areas in which R&D carried out by the company:**

- a) Standardization of new protocol for large scale cultivation of antagonistic fungus *Trichoderma viride* through solid state fermentation.
- b) Optimization of production of Gibberellic acid from *Fusarium moniliforme* through solid state fermentation.
- c) Production, isolation, purification and characterization of novel antifungal compounds from *Streptomyces* species.
- d) Production of miticidal compounds (avermectins) from *Streptomyces* species through submerged fermentation.
- e) Development of antifungal biocontrol agent *Bacillus subtilis* for management of fungal borne diseases of agriculturally important crops.
- f) Production of liquid protien hydrolysate plant growth stimulator and fertilizer.
- g) Development of new parameters PCR based rapid disease diagnosis methods and kits.
- h) Development of mosquito larvicidal formulation based on *Bacillus thuringiensis*.

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

- a) New method for production of *Trichoderma viride* through solid state fermentation was adopted for cultivation as a result of which sales volume was increased.
- b) Method for production of Gibberellic acid from *Fusarium moniliforme* is standardized.
- c) Complete process for production and extraction of antifungal compounds from actinomycetes has been optimized.
- d) An effective antifungal formulation based on *Bacillus subtilis* is ready for commercial production.
- e) Production of Liquid protein hydrolysate was stated and presently being commercialized as *Fytozyme*.
- f) Mosquito larvicidal formulation based on *Bacillus thuringiensis* was standardized.
- g) Chelated microfertilizer (Zinc-EDTA) has been development followed by field trials.
- h) PCR based disease diagnosis has already been started at our Research Center.

**3. Future plan of action :**

- a) Commercialization of Gibberellic acid based products for crops.
- b) Commercialization of *Bacillus subtilis* based fungal antagonistic formulation for crops.
- c) Commercialization of mosquito larvicidal formulation based on *Bacillus thuringiensis israelensis*.
- d) Establishment of joint venture with national and international companies for making rapid progress in biotechnology.

<b>4. Expenditure on R&amp;D</b>	<b>31-03-2015</b>	<b>31-03-2014</b>
(a) Capital		
(b) Recurring	40,000	2,07,664
(c) Total	<u>21,86,587</u>	<u>23,83,839</u>
(d) Total R&D expenditure as a percentage of total turnover	22,26,587	25,91,503
	1.24%	1.25%

**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

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

	<b>2014-2015</b>	<b>2013-2014</b>
1. Foreign Exchange Earnings	1,91,07,750	2,08,23,769
2. Foreign Exchange Outgo	NIL	1,16,42,135

**For and on behalf of the Board  
of Directors**

Dated : 29<sup>th</sup> May, 2015

Place : Bhopal

**R.K. DUBEY  
CHAIRMAN & MANAGING DIRECTOR**



## REPORT ON CORPORATE GOVERNANCE

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

The company strongly believes that good Corporate Governance is a pre-requisite for enhancing shareholders long term value. The Board considers itself as the trustee of its Shareholders. 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.

### B. BOARD OF 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 Companies
			Chairmanship	Membership	
Shri R.K.Dubey	Chairman & Mg. Director	NIL	NIL	NIL	NIL
Shri D. K. Dubey	Executive Director	NIL	NIL	2	NIL
Shri N. K. Dubey	Executive Director	NIL	NIL	1	NIL
Smt. Mithala Dubey	Additional Director	NIL	NIL	NIL	NIL
Shri Shabbar Husain	Non Executive Independent Director	NIL	2	3	NIL
Shri R. K. Choubey	Non Executive Independent Director	NIL	NIL	1	NIL

#### (ii) Meeting of the Board of Directors:-

The Board of directors provide the strategic direction and thrust to the operations of the company. During the period under review, 9 Board Meetings were held; on 2<sup>nd</sup> April 2014, 29<sup>th</sup> May 2014, 28<sup>th</sup> July 2014, 26<sup>th</sup> August 2014, 4<sup>th</sup> September 2014, 31<sup>st</sup> October 2014, 31<sup>st</sup> December 2014, 2<sup>nd</sup> February 2014 and 27<sup>th</sup> March 2015. The Forty Second Annual General Meeting was held on 30<sup>th</sup> September 2014.

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 30-09-2014
01.	Shri R.K. Dubey	8	Yes
02.	Shri D.K. Dubey	8	Yes
03.	Shri N.K. Dubey	8	Yes
04.	CA Shabbar Husain	5	No
05.	Shri R. K. Choubey	3	No
06.	Smt. Mithala Dubey	NIL	No

### (C) DETAILS OF REMUNERATION PAID TO DIRECTORS DURING THE PERIOD ENDED ON 31<sup>st</sup> MARCH, 2015.

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
01.	Shri R.K. Dubey	28000	7,80,000	-
02.	Shri D.K. Dubey	28000	7,20,000	83,808
03.	Shri N.K. Dubey	28000	7,20,000	83,808
04.	CA Shabbar Husain	17500	-	-
05.	Shri R.K.Choubey	10500	-	-
06.	Smt. Mithala Dubey	-	-	-

**(D) COMMITTEES OF THE BOARD :**

**(i) Audit Committee**

The following Directors are members of the Audit Committee:

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

The role, powers and functions of the audit Committee are in accordance with the provisions of clause No. 49 of the Listing Agreement and section 177 of the Companies Act, 2013. The Committee reviews the financial statements before they are placed before the Board. The Audit Committee has been constituted on 28<sup>th</sup> March, 2003 in compliance to clause No. 49 of the Listing Agreement. During the period under review four meetings of the committee were held i.e. 29<sup>th</sup> May 2014, 26<sup>th</sup> July 2014, 31<sup>st</sup> October 2014, 30<sup>th</sup> January 2015 and all the Directors were present in all the four meetings. The Managing Director, Statutory Auditors and Internal Auditors attend the meetings of the Committee.

**(ii) Share Holders'/Investors' Grievance Committee**

The following Directors are members of the Shareholders' Committee.

S.No.	Name of the Director
1.	CA Shabbar Husain
2.	Shri D.K. Dubey

**Terms of Reference**

The committee is charged with the responsibility to look into the redressal of the shareholders' complaints in respect of any matter including transfer of shares non-receipt of Annual Report, non-receipt of declared dividends, dematerialization of shares, IPO refunds and complaints, approve issue of duplicates and renewed share certificate, etc. The Committee is authorized to delegate its powers to officers and employees of the Company and / or of the Company's Registrar and Share Transfer Agent. The delegates regularly attend to share transfer formalities at least once in every 15 days.

**Compliance Officer**

The Company has designated Mrs. Lilly George as its Compliance Officer.

The total number of complaints received and replied to the satisfaction of shareholders during the year under review, were NIL. No request for dematerialization were pending for approval as on 31<sup>st</sup> March, 15.

**iii) REMUNERATION COMMITTEE**

The Committee is responsible for recommending to the Board of Directors to review and / or determine and recommend the remuneration package of the Executive Directors of the Company in accordance with the guidelines laid out by the statute and the Listing Agreement with the stock exchange.

The Company has one Executive Chairman and Two Executive Directors on the Board, whose appointment and remuneration is approved by the Shareholders of the Company on recommendation of the Board of Directors of the Company, duly recommended by the Remuneration Committee.

The Company's Remuneration Committee consists of three Directors :-

<u>Name of Member</u>	<u>Status</u>
Shri Shabbar Husain	Chairman
Shri D. K. Dubey	Member
Shri R.K.Choubey	Member

The Remuneration Committee was constituted during the year on 31<sup>st</sup> January 2008.

One meeting of the Remuneration Committee was required to be held during the financial year ending 31-3-15. The meeting was held on 29<sup>th</sup> May 2014.

#### **E. GENERAL BODY MEETING :**

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

Annual General Meeting (AGM)	For the year	Venue	Date	Time
40 <sup>th</sup>	2011-2012	M/s Kilpest India Ltd., Regd. Office, 7-C, Industrial Area, Govindpura, BHOPAL - 462023	29-09-2012	11.30 a.m.
41 <sup>st</sup>	2012-2013	- do -	30-09-2013	11.30 a.m.
42 <sup>nd</sup>	2013-2014	- do -	30-09-2014	11.30 a.m.

#### **F. DISCLOSURES**

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

The Directors have disclosed their interest in relation to Interest Income to them & their relatives, the details were put in the Board meeting dated 2nd April 2014.

- ii) There is no non-compliance by the company or any penalties, structures imposed by the Stock Exchange, SEBI, or any other statutory authority on any matter related to capital markets, during the last three years/period.
- iii) Whistle Blower Policy  
The Company has a whistle blower policy. Company affirm that it has not denied any personnel access to the audit committee and company has provided protection to "whistle blowers" from unfair termination and other unfair or prejudicial employment practices.

#### **G. MEANS OF COMMUNICATIONS**

##### **Financial Results**

The quarterly unaudited financial results and annual audited financial results are published in Financial Express (Mumbai edition) and Swadesh (Bhopal edition).

#### **H. GENERAL SHAREHOLDERS INFORMATION**

##### **i) Annual General Meeting:**

Day, date time and : Wednesday, 30th Sept, 2015 at 11.30 am  
Venue : 7-C, Industrial Area, Govindpura, Bhopal-462 023

##### **ii) Financial Calendar:**

The Company follows April-March financial year. The unaudited financial results for first, second (half yearly) and third quarter are generally published in July, October and January respectively. Annual audited financial results are published in June.

**iii) Date of Book Closure :**

The Company's Register of Members and Share Transfer Books shall remain closed from 21st September 2015 to 30th September 2015 (both days inclusive).

**iv) Share Transfer System:**

In compliance of SEBI requirement, Share transfers are entertained, both under Demat Form and Physical Form.

Physical shares for transfer are duly transferred within a period of 15-20 days from the date of receipt the documents if found in order. The Shareholder's Committee of the Company meets regularly to review and approve transfer proposals. No shares in physical form has been transferred during the period ended 31st March, 2015.

**Registrar & Transfer Agents** : **M/s Adroit Corporate Services Pvt. Ltd, Mumbai**  
**Demat ISIN Numbers in** : **INE994E01018**  
**NSDL & CDSL**

**v) Investor Services - queries / complaints during the period ended 31<sup>st</sup> March, 2015**

During the period from 1/4/2014 to 31/3/2015 no queries / complaints / requests were received by the Company from the shareholders and investors.

**vi) Listing on Stock Exchanges:**

The Shares of the Company is listed on the Stock Exchange at Mumbai.

**Stock Codes** : **KILPEST 532067**  
**Stock Exchanges** : **Bombay Stock Exchange Ltd,**  
**Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.**  
**Codes** : **BSE - 532067**

**vii) Stock Market Data (At BSE)**

<b>Month</b>	<b>High (Rs.)</b>	<b>Low (Rs.)</b>
April 2014	8.00	6.53
May 2014	9.00	6.12
June 2014	10.31	7.11
July 2014	8.75	7.03
August 2014	10.85	8.41
September 2014	10.05	7.71
October 2014	9.18	8.01
November 2014	9.80	8.10
December 2014	10.18	8.50
January 2015	10.70	8.27
February 2015	10.35	8.50
March 2015	10.40	8.10

**viii) Distribution of Share Holding (As on 31st March, 2015)**

No. of Shares	Shareholders		Shares	
	Number	% of total Holders	Number	% to Total Capital
UPTO 100	588	33.73	42455	0.66
101 - 500	593	34.02	221332	3.45
501 - 1000	186	10.67	162722	2.54
1001 - 2000	110	6.31	177968	2.78
2001 - 3000	69	3.96	182595	2.85
3001 - 4000	26	1.49	94277	1.47
4001 - 5000	36	2.07	171012	2.67
5001 - 10000	50	2.87	380904	5.94
10001 - 20000	36	2.07	500394	7.81
20001 - 50000	32	1.84	954782	14.90
50001 & Above	17	0.98	3519659	54.93
<b>TOTAL</b>	<b>1743</b>	<b>100.00</b>	<b>6408100</b>	<b>100.00</b>

**ix) Dematerialisation of Shares as on 31<sup>st</sup> March, 2015**

Particulars	No. of Share Holders	No. of Shares	% of Shares
No. of Shareholders in Physical Mode	468	310900	4.85
No. of Shareholders in Electronic Mode	1275	6097200	95.15
Total	1743	6408100	100.00

Particulars	National Securities Depository Limited (NSDL)		Central Depository Services (I) Limited (CDSL)	
	2014-15	2013-14	2014-15	2013-14
No of Shares Dematerialized	1717701	1608281	4379499	4488419
No of Shares Rematerialized	NIL	NIL	NIL	NIL

**x) Plant Location:**

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

**xi) Address for Correspondence for Shareholders :**

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

**J. DECLARATION/CERTIFICATION**

- a) **CODE OF CONDUCT** : The Board has laid down a Code of Conduct applicable to all the Directors and Senior Managers of the Company. Necessary certification to this effect is appended to this Corporate Governance Report.
- b) **CEO Certification** : As per requirements of Corporate Governance Code, the Managing Director and Chief Financial Officer have furnished the necessary Certificate to the Board of Directors with respect to financial statements and Cash Flow statements for the year ended 31st March 2015.

**DECLARATION BY MANAGING DIRECTOR ON CODE OF CONDUCT**

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

Place : Bhopal  
Date : 29th May, 2015

**R.K.DUBEY**

CHAIRMAN & MG.DIRECTOR

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

### (a) Industry structure and developments

#### Agrochemical

The Industry continues to grow in size, due to increase in use of Agro chemicals by farmers due to awareness, but due to decrease in farms gate prices of produce the industry remarked state in 2014, but for exports.

Also now India is becoming an aggressive player in export market second to China, and exports are continuously growing to adjoining Countries, middle east etc.

However, due to global warming and changing weather, erratic monsoon the industry trend becomes uncertain at times.

#### Biotechnology JV

**Life Sciences market** has been very slow, as Research funding by Government was delayed and old research project had been completed. Start of new R&D funding and projects will start in 2015 only, till then the life Science R&D market remained dull.

**For Molecular Diagnostic Market** its in the nascent stage in India and lot needs to be done to put molecular diagnosis in the routine diagnostic protocol, like awareness, development of infrastructure etc. Currently, the molecular diagnostic market is dominated by multinationals and highly metro centric. But with launch of cheaper indigenous kits and setting up of new PCR diagnostic centers in smaller towns, the reach to people will increase along with awareness, which will spark huge growth potential in coming years.

### (b) Outlook & Opportunities

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

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

Life Sciences market offer good opportunity with increased emphasis on research by Govt. and also private companies, the molecular research market shall continue to expand, as we are way below the desired R&D expenditure in percentage terms vis-à-vis developed countries, with fresh funds released in R&D in 2015.

**For Molecular Diagnostic Market** it is in the nascent stage in India and lot needs to be done to put molecular diagnosis in the routine diagnostic protocol, like awareness, development of infrastructure etc. Currently, the molecular diagnostic market is dominated by multinationals and highly metro centric. But with launch of cheaper indigenous kits and putting of new PCR diagnostic centers in smaller towns, the reach to people will increase along with awareness, which will spark huge growth potential in coming year. Company is developing several disease parameter PCR kits, from infectious to oncology which are being well accepted by customers.

### (c) Segment-wise or product-wise performance

Segment wise performance is not applicable as total revenue from any other segment apart from Agrochemical is not more than 10% this year.

### (d) Risk and concerns

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

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

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

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

**(e) 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.

**(f) Discussion on financial performance with respect to operational performance**

This year due to less than average rainfall and falling agri-commodity prices the sales were lower at 19.58 Crs, as compared to 23.24 Crs, and like wise the PBT at 28.42 lacs Vs 43.87 lacs.

To ward off the risk of monsoon and dropping agri-products prices company has been increasing efforts on Exports and the results will be seen in future.

The Export registrations are being undertaken in Egypt, Sudan apart from increasing customer base in Baggladesh. These efforts shall show result in current year. Company is also increasing its market area in other States apart from its main stay at Central India.

The JV is scaling up well, it's a bit slow initially, as it is very strongly R&D driven, however, the JV has made a wide range of diagnostic kits ranging from infectious diseases to oncology, which are being accepted by big names customers in diagnostic market. In times to come this JV would become a market leader in the molecular diagnostic sector. And these collective efforts will improve company's top line and bottom line and bottom line coming times.

**(g) Human Resources**

The Company firmly believes that Human Resources and knowledge capital are vital for business success and creating value for stakeholders. The Company recognizes the fact that people drive business success, strengthening its efforts to build leadership at all levels. The industrial relations at both the units have remained quite cordial with total dedicated efforts from employees.

The total number of employees as on 31st March, 2015 were 56.

**for and on behalf of the Board  
of Directors**

**Place: Bhopal  
Date : 29<sup>th</sup> May, 2015**

**R.K. DUBEY  
CHAIRMAN & MANAGING DIRECTOR**



## **AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members  
Kilpest India Limited,

We have examined the compliance of conditions of Corporate Governance by Kilpest India Ltd for the period ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examinations were limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of investor grievances received during the period ended 31st March, 2015, no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the company.

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

Place : Bhopal  
Dated : 29th May, 2015

**For R.C. BAHETI & Co.,  
Chartered Accountants**

**(RANJAN BAHETI)  
PARTNER  
Firm Registration no. 403034C  
Membership No. 400993**

# **INDEPENDENT AUDITORS' REPORT**

**To the Members of Kilpest India Limited**

## **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of Kilpest India Limited ('the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

## **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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profit and its cash flows for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") 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 statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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 and belief were necessary for the purposes 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 and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - (f) 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 has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note B(5)(ii) to the financial statements;
    - ii. the Company has made provision, as required under the applicable laws or accounting standards, for material foreseeable losses. There are on long-term contracts including derivative contracts ; and
    - iii. There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.

### **For R.C. BAHETI & CO.**

Chartered Accountants

Firm's registration number: 403034C

### **RANJAN BAHETI**

PARTNER

Membership No. 400993

**Place: Bhopal**

**Date : 29<sup>TH</sup> May, 2015**

### **Annexure to the Independent Auditors' Report.**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) Fixed assets have been physically verified by the Management at reasonable intervals. In our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of its assets. To the best of our knowledge, no material discrepancies have been noticed on such verification.
2. (a) The inventory of finished goods and raw and packing materials and stores and spare parts have been physically verified during the year by the Management. In our opinion, the frequency of verification is reasonable.  
  
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.  
  
(c) In our opinion and according to the information and explanations given to us, the company is maintaining proper records of inventory. The discrepancies noticed on verification, between the physical stocks and the book records were not material and the same have been properly dealt within the books of accounts.
3. The company has given unsecured interest free advance to one company covered in the register maintained under Section 189 of the Companies Act. Receipt of the principal amount is regular as stipulated.
4. (a) In our opinion and according to the information and explanations given to us, there are adequate internal control procedure, commensurate with the size of the Company and the nature of its business, with regard to purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.  
  
(b) To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under the companies Act, have been so entered.  
  
(c) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in. the register maintained under the Companies Act, and exceeding the value of rupees five lakhs in respect of each party during the year have been made at prices which are 'reasonable, having regard to prevailing market prices at the relevant time where such market prices are available.
5. (a) The Company has not accepted deposits from the public.  
  
(b) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
6. In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013.
7. (a) According to the information and explanations given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, investor education and protection fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it.

(b) Dues of income tax which has not been deposited on account of dispute are as under:

Act	Assessment Year	Amount (Rs.)	Appeals
Income Tax Act 1961	2005-06	13,29,660/-	Pending at CIT- (A)Bhopal
Income Tax Act 1961	2007-08	10,78,240/-	Pending at CIT- (A)Bhopal

(c) As per information and explanations given to us no amount required to be transferred to the Investor Education and Protection Fund by the Company.

8. The company does not have any accumulated losses as of 31st March 2015. The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
9. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to bank.
10. In our opinion the company has not given any guarantee for loan taken by others from bank or financial institutions.
11. No term loan has been availed by the company for the year.
12. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For R.C. BAHETI & CO.**  
Chartered Accountants

**(RANJAN BAHETI)**  
PARTNER

Place: Bhopal  
Date: 29th May, 2015

Firm Registration No.: 403034C  
Membership No.: 400993





P.K. RAI  
M. Com. L.L.B., FCS

# **P. K. RAI & ASSOCIATES**

## **PRACTICING COMPANY SECRETARIES**

Office : F-5, 1st Floor, 159, Smriti Complex, Zone-II, M.P. Nagar, Bhopal-11  
Phone : 0755-2761172, Mob. : 9303124872 E-mail : cspkrai@gmail.com

Ref. :

Date : .....

### **SECRETARIAL AUDIT REPORT**

#### **FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015**

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  
Kilpest India Limited  
7-C, Industrial Area  
Govindpura,  
Bhopal - 462 023

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kilpest India Ltd, (herein after 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 Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 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 rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange management, Overseas Direct Investment and External Commercial Borrowings.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) :-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
  - (b) The Securities and Exchange Board of India (Prohibition of insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements Regulations, 2009, Not Applicable.
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, Not Applicable.
  - (f) The Securities and Exchange Board of India (registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009 (Not Applicable)

- (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (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
  - (c) Factories Act, 1948 and Rules made there under
  - (d) Payment of Bonus Act 1965 & Rules 1965
  - (e) maternity Benefir 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) The chemical Accident (Emergency Planning, Preparedness and Response) Rule 1996
  - (l) Payment of Wages Act 1936
  - (m) Employee State Insurance Act 1948
  - (n) Employee PF & Miscellaneous Provisions Act 1952
  - (o) Contract Labour (Regulation & Abolition) Act 1970
  - (p) Bureau of Indian Standards Act.
  - (q) Industrial Disputes Act, 1947
  - (r) Environment Protection Act, 1986 and other environmental laws.
  - (s) Payment of Gratuity Act, 1972
  - (t) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

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

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

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 calrifications 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 these are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

For P. K. Rai & Associates  
Practising Company Secretary

Place : Bhopal  
Date : 29/05/2015

CS PRAVEEN KUMAR RAI  
M. No. 6313  
C.P. No. 3779

## Balance Sheet as at 31st March, 2015

Particulars	Schedule	As at 31st March 2015	As at 31st March 2014
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS FUNDS</b>			
a. Share Capital	<b>A</b>	6,38,10,500	6,38,10,500
b. Reserves and Surplus	<b>B</b>	4,47,33,812	4,25,06,188
		<u>10,85,44,312</u>	<u>10,63,16,688</u>
<b>Non-current liabilities</b>			
a. Long term borrowings	<b>C</b>	2,15,17,140	2,26,63,133
b. Deferred tax liabilities		66,06,784	65,57,784
c. Other long term Liabilities		--	--
d. Long-term provisions		--	--
		<u>2,81,23,924</u>	<u>2,92,20,917</u>
<b>Current liabilities</b>			
a. Short term borrowings	<b>D</b>	4,88,02,771	4,16,68,187
b. Trade payables	<b>E</b>	5,56,93,192	6,05,54,131
c. Other current liabilities	<b>F</b>	45,44,899	21,17,912
d. Short term provisions	<b>G</b>	5,50,000	8,75,000
		<u>10,95,90,862</u>	<u>10,52,15,230</u>
<b>TOTAL</b>		<b>24,62,59,098</b>	<b>24,07,52,835</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	<b>H</b>	2,77,07,533	3,02,43,552
(ii) Intangible assets		--	--
(iii) Capital work -in-progress		--	--
(b) Non-current investments	<b>I</b>	17,10,100	15,10,100
(c) Long term loans & advances	<b>J</b>	1,40,04,034	1,41,76,667
		<u>4,34,21,667</u>	<u>4,59,30,319</u>
<b>Current assets</b>			
(a) Current investments		--	--
(b) Inventories	<b>K</b>	3,50,81,612	3,67,81,350
(c) Trade receivables	<b>L</b>	13,29,55,430	12,47,02,054
(d) Cash & cash equivalents	<b>M</b>	34,85,360	34,74,725
(e) Short-term loans & advances	<b>N</b>	3,13,15,029	2,98,64,387
(f) other current assets		--	--
		<u>20,28,37,431</u>	<u>19,48,22,516</u>
<b>TOTAL</b>		<b>24,62,59,098</b>	<b>24,07,52,835</b>

## Summary of Significant Accounting Policies "S"

The accompanying notes are integral parts of the financial Statement.

For and behalf of the Board Directors

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

(D.K.DUBEY)  
Whole Time Director

(N.K.DUBEY)  
Whole Time Director

Place :-Bhopal

Date : 29th May, 2015

As Per our annexed report of even date

For R.C. Baheti & Co.  
Chartered Accountants

( RANJAN BAHETI )  
Partner

Firm Registration No.: 403034C

Membership No.: 400993



## Profit &amp; Loss Statement for the year ended 31st March 2015

Particulars	Schedule	For the year ended 31 <sup>st</sup> March 2015	For the year ended 31 <sup>st</sup> March 2014
<b>CONTINUING OPERATIONS</b>			
<b>Revenue</b>			
Revenue From Operations ( Gross )		19,58,20,246	23,24,09,431
Less:-Excise Duty		(1,66,78,988)	(2,25,30,020)
Revenue From Operation (Net)		17,91,41,258	20,98,79,411
Other Income		8,00,538	6,74,557
<b>TOTAL REVENUE</b>		<b>17,99,41,796</b>	<b>21,05,53,968</b>
<b>EXPENSES:</b>			
Cost of material and components consumed	<b>O</b>	11,61,63,483	14,53,67,092
Changes in inventories of Finished Goods	<b>P</b>	(15,41,221)	20,31,396
Employee benefit expenses	<b>Q</b>	1,71,58,542	1,68,73,168
Finance cost		78,00,624	64,09,412
Depreciation		27,64,135	22,83,683
Other Expenses	<b>R</b>	3,47,54,480	3,32,02,454
<b>TOTAL EXPENSES</b>		<b>17,71,00,043</b>	<b>20,61,67,205</b>
Profit Before Exceptional & Extraordinary items & Tax		28,41,753	43,86,763
Exceptional items		--	--
Profit Before Extraordinary items & Tax		28,41,753	43,86,763
Extraordinary items		--	--
Profit Before Tax		28,41,753	43,86,763
Less:- Provisional For Income Tax			
Current tax		(5,65,129)	(6,14,000)
Deferred tax charge		(49,000)	
Profit for the Period		22,27,624	37,72,763
Add:-Balance Of Profit Brought forward From Previous Year		3,50,65,778	3,12,93,915
<b>BALANCE CARRIED TO BALANCE SHEET</b>		<b>3,72,93,402</b>	<b>3,50,65,778</b>

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

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

(D.K.DUBEY)  
Whole Time Director

(N.K.DUBEY)  
Whole Time Director

Place :-Bhopal  
Date : 29th May, 2015

As Per our annexed report of even date

For R.C. Baheti & Co.  
Chartered Accountants

( RANJAN BAHETI )  
Partner

Firm Registration No.: 403034C  
Membership No.: 400993

**KILPEST INDIA LIMITED****FORTY THIRD ANNUAL REPORT 2014-2015****Cash flow statement for the financial year 2014-15**

Particulars	2014-2015	2013-2014
<b>(A). Cash flow from operating activities:-</b>		
Net profit before tax & extra ordinary items.	28,41,753	43,86,763
Adjustment for:		
Depreciation	27,64,135	22,83,683
Interest paid	78,00,624	64,09,412
Operating profit before working capital changes	<u>1,34,06,512</u>	<u>1,30,79,858</u>
Adjustment for:		
Inventories	16,99,738	26,73,265
Trade & other receivables	(97,04,018)	(1,39,35,907)
Trade payables & other liabilities	<u>(27,58,952)</u>	<u>12,64,409</u>
Cash generated from operations	(1,07,63,232)	30,81,625
Income tax paid	(5,65,129)	(11,89,000)
<b>Net Cash Used/ Available From Operating Activities(a)</b>	<u>(1,13,28,361)</u>	<u>18,92,625</u>
<b>(B). Cash Flow From Investing Activities:-</b>		
Purchase/ Sale of Fixed assets	(2,28,120)	(15,73,697)
Acquisition of investment	(2,00,000)	(10,00,000)
Increase in long term loans & advances	1,72,633	9,71,020
<b>Net Cash Used in Investing Activities-(b)</b>	<u>(2,55,487)</u>	<u>(16,02,677)</u>
<b>(C). Cash flow from financing activities:-</b>		
Increase in share capital	-	-
Share premium account	-	-
Share application money	-	-
Increase in bank borrowings	24,89,583	14,66,983
Proceeds from other borrowings	34,99,012	62,51,837
Interest paid	(78,00,624)	(64,09,412)
Equity Dividend & Corporate Dividend Tax Paid	-	-
Credit Linked Subsidy Received	-	7,02,000
<b>Net Cash From Financing Activities-(c)</b>	<u>(18,12,029)</u>	<u>20,11,408</u>
Net increase/decrease in cash & cash equivalent a+b+c	10,635	23,01,356
Cash & cash equivalents as at 1st April 2014 opening balance	34,74,725	11,73,369
<b>Cash &amp; Cash Equivalents as at 31st March 2015 Closing Balance</b>	<u>34,85,360</u>	<u>34,74,725</u>

Note: - (i) Figures in brackets are outflows.

(ii) Previous year figures have been regrouped wherever necessary.

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

(D.K.DUBEY)  
Whole Time Director

(N.K.DUBEY)  
Whole Time Director

As Per our annexed report of even date

For R.C. Baheti & Co.  
Chartered Accountants

( RANJAN BAHETI )  
Partner

Place :-Bhopal  
Date : 29th May, 2015

Firm Registration No.403034 C  
Membership No.: 400993

## Schedules annexed to and forming part of the Balance sheet as on 31st March 2015

Particulars	As at 31 <sup>st</sup> March 2015	As at 31 <sup>st</sup> March 2014
<b><u>Schedule "A"</u></b>		
<b><u>CAPITAL</u></b>		
<b><u>AUTHORIZED SHARE CAPITAL</u></b>		
1,50,00,000 Equity share (1,50,00,000 Equity share of Rs.10 each)	<b>15,00,00,000</b>	<b>15,00,00,000</b>
Issued Subscribed & Paid-up 64,08,100 Equity shares of Rs.10/-each	6,40,81,000	6,40,81,000
Less:-Calls in Arrears	2,70,500	2,70,500
Out of above , 7,50,000 bonus share of Rs.10/- each were allotted during the year 1994-95 by capitalization of Revaluation Reserve and general reserve.		
<b>TOTAL</b>	<b>6,38,10,500</b>	<b>6,38,10,500</b>
<b><u>SCHEDULE "B"</u></b>		
<b><u>RESERVES AND SURPLUS</u></b>		
Share Premium Account Balance as per last year	58,52,556	58,52,556
Add:-during the year	—	58,52,556
<b><u>CAPITAL RESERVE</u></b>		
Credit linked capital subsidy Balance as per year	9,37,000	2,35,000
Add:- Received during the year	9,37,000	<u>7,02,000</u>
<b><u>GENERAL RESERVE</u></b>		
Balance as per last year	6,50,854	6,50,854
<b><u>PROFIT &amp; LOSS ACCOUNT</u></b>		
Balance of Profit & Loss Account	3,72,93,402	3,50,65,778
<b>TOTAL</b>	<b>4,47,33,812</b>	<b>4,25,06,188</b>
<b><u>SCHEDULE 'C'</u></b>		
<b><u>LONG TERM BORROWINGS</u></b>		
(a) Term Loans		
(i) Term loan from state bank of India secured against certain item of plant and machinery	—	—
(ii) Stand by line of credit from State Bank of India secured against plant and machinery and Book Debit		35,00,000
(b) Deposit (un-secured)		
(i) From Directors	2,04,32,421	1,73,85,399
(ii) From Other	10,84,719	17,77,734
<b>TOTAL</b>	<b>2,15,17,140</b>	<b>2,26,63,133</b>



Particulars	As at 31st March 2015	As at 31st March 2014
<b><u>SCHEDULE 'D'</u></b>		
<b><u>SHORT TERM BORROWINGS</u></b>		
<b>(A) Loans Repayable on Demand</b>		
(i) From bank		
Cash Credit from State Bank of India secured by hypothecation of inventories & book debts and further secured by first charge on land & building both present and future and hypothecation of machineries	4,43,02,771	4,16,68,187
<b>(B) Stand by line of Credit from SBI secured against Plant &amp; Machinery &amp; Book Debts</b>	45,00,000	
<b>TOTAL</b>	4,88,02,771	4,16,68,187
<b><u>SCHEDULE 'E'</u></b>		
<b><u>TRADE PAYABLE</u></b>		
(I) Sundry creditors for goods supplied/services	5,56,93,192	6,05,54,131
<b>TOTAL</b>	5,56,93,192	6,05,54,131
<b><u>SCHEDULE 'F'</u></b>		
<b><u>OTHER CURRENT LIABILITIES</u></b>		
Unpaid/Unclaimed Dividend	3,150	3,150
Taxes payable/Sales Tax Payable	13,75,334	89,331
Trade deposit	12,86,636	13,51,636
Income tax deducted at source	1,37,487	96,898
Other outstanding liabilities	17,42,292	5,76,897
<b>TOTAL</b>	45,44,899	21,17,912
<b><u>SCHEDULE 'G'</u></b>		
<b><u>SHORT TERM PROVISIONS</u></b>		
(I) Provision for income tax	5,50,000	8,75,000
(ii) Proposed Dividend	—	—
(iii) Tax on Proposed Dividend	—	—
<b>TOTAL</b>	5,50,000	8,75,000
<b><u>SCHEDULE 'I'</u></b>		
<b><u>NON-CURRENT INVESTMENTS</u></b>		
(I) SUBSIDIARY- UNQUOTED	17,10,000	15,10,000
1,71,000 Equity Share (Previous Year 1,51,000 EquityShare) of Rs.10/- Each -fully Paid-up in 3B BLACKBIO BIOTECH INDIA LIMITED,BHOPAL		
(II) OTHER –UNQUOTED	100	100
One Equity Share (Previous Year One Equity Share) of Rs.10/- Each -fully Paid-up in GOVINDPURA AUDYOGIK KSHETRA PRADUSHAN NIVARAN KENDRA, BHOPAL		
<b>TOTAL</b>	17,10,100	15,10,100

**KILPEST INDIA LIMITED**
**FORTY THIRD ANNUAL REPORT 2014-2015**
**SCHEDULED 'H'**
**FIXED ASSETS- TANGIBLE**

Schedules annexed to and forming part of the balance Sheet as on 31st March 2015

S. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Gross. Block As on 01-4-2014	Addition during the year	Sale/ Transfers During the Year	Total Assets As on 31-3-2015	Total Depreciation Upto 31-3-2014	Provided For the Year	Total Depreciation Upto 31-3-2015	As on 31-3-2015	As on 31-3-2014	
1	2	3	4	5	6	7	8	9	10	11	
1	Leasehold Land	15,40,000	-	-	15,40,000	-	-	-	15,40,000	15,40,000	
2	Free hold Land	30,90,650	-	-	30,90,650	-	-	-	30,90,650	30,90,650	
3	Factory Building	35,54,811	-	-	35,54,811	24,23,536	1,12,688	25,36,224	10,18,587	11,31,275	
4	Office Building	5,93,290	-	-	5,93,290	2,03,091	9,374	2,12,465	3,80,825	3,90,199	
5	R & D Building	1,04,15,331	-	-	1,04,15,331	18,92,367	1,64,562	20,56,929	83,58,402	85,22,964	
6	R & D Equipment	1,07,53,633	40,000	-	1,07,93,633	21,58,692	6,83,237	28,41,929	79,51,704	85,44,941	
7	Plant & Machinery	83,43,786	3,11,000	-	83,74,886	53,57,734	5,30,130	58,87,864	24,87,022	29,86,052	
8	Pollution Control Equipment	7,40,405	-	-	7,40,405	2,45,127	46,868	2,91,995	4,48,410	4,95,278	
9	Electric Installations	5,06,370	-	-	5,06,370	3,43,876	48,105	3,91,981	1,14,389	1,62,494	
10	Laboratory Equipments	32,41,809	-	-	32,41,809	27,91,108	2,05,207	29,96,315	2,45,494	4,50,701	
11	Air-Conditioners & Refrigerators	5,46,375	-	-	5,46,375	2,92,873	34,586	3,27,459	2,18,916	2,53,502	
12	Generator	5,88,960	-	-	5,88,960	4,89,304	37,281	5,26,585	62,375	99,656	
13	Vehicles	49,18,067	-	-	49,18,067	34,97,705	5,84,266	40,81,971	8,36,096	14,20,362	
14	Office Equipments & Machinery	5,91,188	13,700	-	6,04,888	3,94,232	1,14,929	5,09,161	95,727	1,96,956	
15	Computers	11,73,699	58,017	-	12,31,716	11,25,206	46,068	11,71,274	60,442	48,493	
16	Furniture & fixtures	8,11,483	85,303	-	8,96,786	7,72,267	37,255	8,09,522	87,264	39,216	
17	R & D Furniture & fixtures	9,00,467	-	-	9,00,467	2,56,562	85,544	3,42,106	5,58,361	6,43,905	
18	Tubewell	1,35,136	-	-	1,35,136	41,093	4,284	45,377	89,759	94,043	
19	R & D Computer	51,800	-	-	51,800	16,794	16,405	33,199	18,601	35,006	
20	CCTV	52,880	-	-	52,880	5,024	3,347	8,371	44,509	47,856	
	<b>TOTAL</b>	<b>5,25,50,140</b>	<b>2,28,120</b>	-	<b>5,27,78,260</b>	<b>2,23,06,558</b>	<b>27,64,136</b>	<b>2,50,70,724</b>	<b>2,77,07,533</b>	<b>3,02,43,552</b>	
	Figure for the Previous year	5,09,76,443	17,29,742	1,56,045	5,25,50,140	2,00,22,905	22,83,683	2,23,06,588	3,02,43,552	3,09,53,538	

Particulars	As at 31st March 2015	As at 31st March 2014
<b><u>SCHEDULE 'J'</u></b>		
<b><u>LONG TERM LOANS AND ADVANCES</u></b>		
(I) Deposits unsecured ,considered goods	1,40,04,034	1,41,76,667
<b>TOTAL</b>	<b>1,40,04,034</b>	<b>1,41,76,667</b>
<b><u>SCHEDULE 'K'</u></b>		
<b><u>INVENTORIES</u></b>		
(At cost except otherwise stated-as valued, verified and certified by the Management)		
(i) Raw Materials	1,22,81,879	1,44,95,683
(ii) Packing Materials	57,37,974	64,80,633
(iii) Miscellaneous Stock	5,07,316	7,91,812
(iv) Finished Goods	1,65,54,443	1,50,13,222
(At cost or market price whichever is lower)		
<b>TOTAL</b>	<b>3,50,81,612</b>	<b>3,67,81,350</b>
<b><u>SCHEDULE 'L'</u></b>		
<b><u>TRADE RECEIVABLES</u></b>		
(A) Trade receivables outstanding for a period less than six months from the date they are due for Payment		
(i) Secured, considered goods	—	—
(ii) Unsecured, considered goods	8,47,30,120	7,93,85,397
(iii) Doubtful	—	—
Less:- Allowance for bad and Doubtful Debts	—	—
	8,47,30,120	7,93,85,397
(B) Trade receivables outstanding for a period exceeding six months from the date they are due for Payment		
(i) Secured, considered goods	—	—
(ii) Unsecured, considered goods	4,82,25,310	4,53,16,657
(iii) Doubtful	—	—
Less:- Allowance for bad and Doubtful Debts	—	—
	4,82,25,310	4,53,76,657
<b>TOTAL</b>	<b>13,29,55,430</b>	<b>12,47,02,054</b>
<b><u>SCHEDULE 'M'</u></b>		
<b><u>CASH AND CASH EQUIVALENTS</u></b>		
(A) Balance with banks:		
(I) Earmarked Bank Balances		
Unpaid dividend	10,720	10,720
(I) Bank Balances held as margin money or as security against		
(i) Letter of Credits	6,55,665	3,15,000
(ii) Other Commitments		
(III) Other Bank Balances		
(i) Other including balances in current account	12,16,129	8,93,039
(III) FDR	10,00,000	13,99,875
(B) Cash on hand	6,02,846	8,56,091
<b>TOTAL</b>	<b>34,85,360</b>	<b>34,74,725</b>



Particulars	As at 31st March 2015	As at 31st March 2014
<b><u>SCHEDULE 'N'</u></b>		
<b><u>SHORT TERM LOANS &amp; ADVANCES</u></b>		
(A) Unsecured, considered good		
(I) Advance Income tax	5,00,799	4,52,320
(ii) Balances with Excise & sales tax Authorities	8,73,060	12,934
(iii) Others	2,99,41,170	2,93,99,133
(Advances for goods purchase, prepaid expenses & other trade advances)		
TOTAL	3,13,15,029	2,98,64,387
<b><u>SCHEDULE 'O'</u></b>		
<b><u>COST OF MATERIALS CONSUMED</u></b>		
(A) Chemicals & other raw materials	9,90,02,283	12,00,96,942
(B) Soapstone & other raw materials	21,52,599	43,12,290
(A) Packing material consumed	1,50,08,601	2,09,57,860
TOTAL	11,61,63,483	14,53,67,092
<b><u>SCHEDULE 'P'</u></b>		
<b><u>CHANGES IN INVENTORIES OF FINISHED GOODS</u></b>		
<b>(Increase)/ decrease in inventories:</b>		
Inventories at the end of the year		
Finished goods	1,65,54,443	1,50,13,222
Inventories at the beginning of the year		
Finished goods	1,50,13,222	1,70,44,618
TOTAL	(15,41,221)	(20,31,396)
<b><u>SCHEDULE 'Q'</u></b>		
<b><u>EMPLOYEE BENEFITS EXPENSES</u></b>		
Salary and wages	1,58,36,995	1,55,23,499
Contribution to Provident & other funds	13,21,547	13,49,669
TOTAL	1,71,58,542	1,68,73,168

Particulars	As at 31st March 2015	As at 31st March 2014
<b><u>SCHEDULE 'R'</u></b>		
<b><u>OTHER EXPENSES</u></b>		
Power , fuel & water	19,23,287	18,97,883
Repairs to :		
Buildings	95,363	76,052
Plant & Machinery	83,903	1,35,245
Others	3,13,003	52,826
Insurance	1,22,375	1,18,674
Rent	1,51,116	48,000
Rates, Taxes & Duties	8,92,765	7,29,632
Auditors, remuneration	40,000	47,865
Carriage outward	46,18,604	59,33,926
R&D Expenses		
Salary & other allowances	21,04,917	19,24,800
Consumption of stores	25,201	46,226
Other expenses	56,469	4,12,813
Legal & Professional Fess	5,41,382	3,05,338
Selling, Distribution & Sales Promotion Expenses	73,41,006	69,18,013
Miscellaneous expenses	1,64,45,089	1,45,55,161
<b>TOTAL</b>	<b>3,47,54,480</b>	<b>3,32,02,454</b>



# KILPEST INDIA LIMITED, BHOPAL

## Schedule 'S'

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

#### A. SIGNIFICANT ACCOUNTING POLICIES :

##### 1. General

###### 1. Basis of Accounting :

The financial statements are prepared on a going concern basis under the historical cost convention on the accrual basis of accounting, in accordance with the Indian Generally Accepted Accounting Principles (GAAP) and comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable, as adopted consistently by the company.

###### 2. Revenue Recognition :

Sales comprise sale of goods inclusive of Excise Duty and VAT/Central Sales Tax and are net of allowances for discounts, rate differences and leakages.

###### 3. Fixed Assets :

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

###### 4. 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.

###### 5. Inventories :-

- i) Finished products produced by the Company are carried at lower of cost or market value.
- ii) Raw materials, 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.

###### 6. Investments :-

Investments classified as Long Term Investments are stated at cost.

###### 7. Contingent Liabilities :-

Contingent liabilities are not provided for and are disclosed by way of notes.

###### 8. Employees' Retirement Benefits.

- i) Company's contributions to Provident Fund are charged to Profit & Loss Account.
- ii) Gratuity is accounted for as and when the same is paid.

###### 9. Deferred Tax is accounted for by computing the tax effect of timing difference which arise during the year and reverse subsequent periods.

#### 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 realised 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, T.T. Nagar Branch, Bhopal is Rs. 12,98,665 (Previous year Rs. 12,42,039)
5. Contingent Liabilities :
- |   | <b>2014-2015</b> | <b>2013-2014</b> |
|---|------------------|------------------|
| I) Guarantees given on behalf of the Company by Company's bankers | 64,30,445        | 34,78,389        |
| ii) Income Tax Matter Under Appeal.                               | 24,07,900        | 24,07,900        |
| iii) Letters of Credit for purchase of raw materials              | 21,85,550        | 10,45,630        |
6. Amount payable to SSI Units exceeding Rs. One Lakh beyond a period of 30 days could not be mentioned as necessary information from all the parties are yet to be received.
7. Expenditure on Scientific Research :-
- |                        |   |
|------------------------|---|
| a) Capital Expenditure | Rs. 40,000 (Previous Year Rs. 2,07,664)     |
| b) Revenue Expenditure | Rs. 21,86,587 (Previous Year Rs. 23,83,839) |

<b>8. DIRECTORS' REMUNERATION</b>	<b>2014-2015</b>	<b>2013-14</b>
Remuneration	22,20,000	18,60,000
Other benefits	1,67,616	1,57,440
Sitting fees	1,12,000	1,24,000
	<u>24,99,616</u>	<u>20,87,490</u>

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

Particulars	2014-2015	2013-2014
<b>Raw Materials</b>		
Chemical & Other raw materials	9,90,02,283	12,00,96,942
Soap stone & other raw materials	21,52,599	43,12,290
Components, packing material etc.	1,50,08,601	2,09,57,860
<b>TOTAL</b>	<b>11,61,63,483</b>	<b>14,53,67,092</b>

**(B) Break-up of Sales**

Particulars	2014-2015	2013-2014
(a) Pesticides & Micro Fertilizer / Bio Fertilizer	17,91,41,258	20,98,79,411
<b>TOTAL</b>	<b>17,91,41,258</b>	<b>20,98,79,411</b>

**(C) Break-up of closing & Opening value of inventories**

Particulars	Closing Inventory		Opening Inventory	
	2015-2015	2013-2014	2014-2015	2013-2014
(a) Pesticides & Micro-Fertilizer/ Bio- Fertilizer	1,65,54,443	1,50,13,222	1,50,13,224	1,70,44,618
<b>TOTAL</b>	<b>1,65,54,443</b>	<b>1,50,13,222</b>	<b>1,50,13,224</b>	<b>1,70,44,618</b>

**(D) Earnings in Foreign Exchange :**

Particulars	2014-2015	2013-2014
On account of Export Sale 1		
a) at FOB Basis	1,91,07,750	
b) at CIF Basis	--	1,84,12,021

**(E) Expenditure in Foreign Currency:**

Particulars	2014-2015	2013-2014
1. Traveling Expenses	--	--
2. Other Expenses	--	--
3. CIF Value of Imports of raw materials, components and finished goods	--	--
4. Imports of Capital Goods	--	1,16,42,135

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

## 1. Raw Materials:-

Particulars	2014-2015		2013-2014	
	Amount	%	Amount	%
i) Imported	—	—	1,16,42,135	9.4
ii) Indigenous	10,11,54,882	100	11,22,67,097	90.6
Total	10,11,54,882	100		100

## 2. Stores, Spare Parts and Components

Particulars	2014-2015		2013-2014	
	Amount	%	Amount	%
i) Imported	—	—	—	—
ii) Indigenous	1,50,08,601	100	2,09,57,860	100
Total	1,50,08,601	100		100

10. The AS-17 issued by The Institute of Chartered Accountants of India, regarding Segment Reporting is not applicable as the Company is formulating only agro-chemical based products.

11. Related Party Disclosures as per AS-18, issued by The Institute of Chartered Accountants of India, for the year ended on 31st March, 2015 :-

**(A) Relationships:**

## (i) Key Management Personnel &amp; Relatives:-

- (a) Shri Ram Kuber Dubey, C & MD
- (b) Shri Dharendra Dubey, Whole-time Director
- (c) Shri Nikhil Dubey, Whole-time Director
- (d) Smt. Mithala Dubey
- (e) Smt. Anamika Dubey
- (f) Smt. Madhulika Dubey

ii) Enterprises over which key management personnel and/ or their relatives have significant influence :

(a) M/s Ram Kumar Dhirendra Kumar HUF.

(B) Transactions during the year with related parties in normal course of business and balances at the end of the financial year	In relation to Item No.			
	A (i) above			
	2014-2015	2013-2014	2013-14	2013-2014
(I) Interest Paid	7,66,156	15,23,06	-	-
(ii) Salary & other benefits	25,26,660	22,33,418	-	-
(iii) Outstanding payable as on 31st March, 2014	1,92,82,956	1,82,32,877	7,776	7,776

12. Statement showing calculation of Earnings PerShare as per AS-20 issued by The Institute of Chartered Accountants of India :-

Particulars	2014-2015	2013-2014
Profit after Tax	22,27,624	37,72,763
Weighted average number of Equity Shares of Rs.10/- each	63,81,050	63,87,050
Earnings Per Share (Re)	0.35	0.59

As per our annexed report of even date

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

(D.K. DUBEY)  
Whole Time Director

(N.K. DUBEY)  
Whole Time Director

**For R.C. Baheti & Co.**  
Chartered Accountants

(**RANJAN BAHETI**)  
Partner  
Firm Registration No. : 403034C  
Membership No. : 400943

Place : Bhopal  
Dated : 29<sup>th</sup> May, 2015

## KILPEST INDIA LIMITED

CIN: L24211MP1972PLC001131

Registered Office : 7-C, Industrial Area, Govindpura, Bhopal-462 023

Phone: 91-755-2586536/2586537, Fax:91-755-2580438 Website: www.kilpest.com

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

### 43<sup>rd</sup> Annual General Meeting

#### ATTENDANCE SLIP

1. Name(s) of Member(s) Including joint holders, if any	:	
2. Registered address of the Sole/ First named member	:	
3. No. of Shares held	:	
4. DP ID No.& Client ID No./ Registered Folio No.	:	

1. I hereby record my presence at the 43<sup>rd</sup> ANNUAL GENERAL MEETING of the Company held on Wednesday the 30th September, 2015.
2. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

Signature of the Shareholder/Proxy present.....

**Note :** Please cut here and bring the above attendance slip to the meeting.

#### ELECTRONIC VOTING

Your e-voting user ID and password are provided below:

E-voting Event Number (EVEN)	User ID	Password

Note: The voting period starts from 10.00 a.m. Sunday, 27<sup>th</sup> September, 2015 and will end at 6.00 p.m. on Tuesday 29<sup>th</sup> September, 2015.

Thereafter, the voting module shall be disabled by CDSL.  
Kindly refer to the e-voting instructions on the reverse of this page.

# KILPEST INDIA LIMITED

CIN: L24211MP1972PLC001131

Registered Office : 7-C, Industrial Area, Govindpura, Bhopal-462 023

Phone: 91-755-2586536/2586537, Fax:91-755-2580438 Website: www.kilpest.com

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

## PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014.]

<b>Name of the Member(s):</b> _____
<b>Registered address:</b> _____
<b>E-mail ID:</b> _____ <b>Folio No. / DP ID and Client ID:</b> _____

I/We, being the Member(s) \_\_\_\_\_ of shares of the above named Company, hereby appoint

1. Name: \_\_\_\_\_ E-mail ID: \_\_\_\_\_

Address: \_\_\_\_\_ or, failing him/her

Signature:

2. Name: \_\_\_\_\_ E-mail ID: \_\_\_\_\_

Address: \_\_\_\_\_

Signature:

as my/our Proxy to attend and vote for me/us and on my/our behalf at the 43<sup>rd</sup> Annual General Meeting of the Company to be held on Wednesday, 30th September, 2015 at 11.00 a.m. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:.

Resolution No.	Description	For*	Against*
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2015.		
2	Re-election of the following persons as Director : <ul style="list-style-type: none"><li>• Mr. D. K. Dubey</li><li>• Mr. N. K. Dubey</li></ul>		
3	Appointment of M/s. R. C. Baheti & Co., as Statutory Auditors of the Company and to fix their remuneration for the financial year ending 31st March, 2016.		
4	Appointment of Woman Director Smt. Mithala Dubey as an Additional Director.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015.

Signature \_\_\_\_\_ Affix  
Revenue \_\_\_\_\_  
Stamp

### Notes :

1. Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company.
3. This form of Proxy, to be effective, should be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting.



# INDEPENDENT AUDITORS' REPORT

To the Members of

**M/s KILPEST INDIA LIMITED**

1. We have audited the accompanying financial statements of M/s Kilpest India Limited and its subsidiary which comprises the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss account and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

**2. Management's Responsibility for the financial Statements**

The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified and Section 133 of the Act, read with Rule 7 of the Companies Rules 2014 (as amended). This responsibility included the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due or error.

**3. Auditor's Responsibility**

3.1 Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

3.2 An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the financial statements. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to Fraud or Error. In Making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

3.3 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**4. Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- (a) In the case of the Balance Sheet, of the State of affairs of the Company as at March 31, 2015;
- (b) In the case of the Profit and Loss Account, of the profit/ loss for the year ended on the that date; and

**5. Report Other Legal and Regulatory Requirements.**

1. This report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditors Report's) Order, 2015, issued by the Central Government of India, in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.

2. As required by section 143(3) of the Act, we report that :
- (a) We have obtained all the information and explanations which to the best of our knowledge and 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 appears from our examination of those book.
  - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by the this Report are in agreement with the books of account.
  - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) rules 2014 (as amended).
  - (e) On the basis of written representations received from the directors as on March 31, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on March, 31 2015, from being appointed as a director in terms of clause (g) of sub-section (1) of section 164(2) of the Act.
  - (f) 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 (as amended) in our opinion and to the best of our information and according to the explanation given to us.
    - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
    - (ii) The company did not have any long term contract including derivative contracts for which there were any material foreseeable losses.
    - (iii) There has been no delay in transferring amount, required to be transferred to the investor Education and Protection Fund by the Company.

**For R.C. BAHETI & CO.**  
Chartered Accountants

**(RANJAN BAHETI)**  
PARTNER

Firm Registration No.: 403034C  
Membership No.: 400993

Place: Bhopal  
Date: 29th May, 2015



## Consolidated Balance Sheet as at 31st March, 2015

Particulars	Schedule	As at 31st March, 2015	As at 31st March, 2014
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS FUNDS</b>			
a. Share Capital	<b>A</b>	6,38,10,500	6,38,10,500
b. Reserves and Surplus	<b>B</b>	3,72,63,034	3,58,28,642
		<u>10,10,73,534</u>	<u>9,96,39,142</u>
Share Application money Pending Allotment			
Minority interest		(9,76,974)	(16,76,886)
<b>Non-current liabilities</b>			
a. Long term borrowing	<b>C</b>	2,38,81,258	2,49,57,468
b. Deferred tax liabilities		66,12,460	65,57,784
c. Other long term liabilities		--	--
d. Long-term provision		--	--
		<u>3,04,93,718</u>	<u>3,15,15,252</u>
<b>Current liabilities</b>			
a. Short term borrowings	<b>D</b>	5,11,33,542	4,39,23,457
b. Trade payables	<b>E</b>	5,95,94,386	6,54,15,095
c. Other current liabilities	<b>F</b>	47,49,091	23,88,698
d. Short term provisions	<b>G</b>	5,75,806	8,75,000
		<u>11,60,52,825</u>	<u>11,26,02,250</u>
<b>TOTAL</b>		<b>24,66,43,103</b>	<b>24,20,79,758</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	<b>H-1</b>	2,82,42,089	3,09,54,756
(ii) Intangible assets	<b>H-2</b>	75,48,063	75,48,063
(iii) Capital work -in-progress		--	--
(b) Non-current investments	<b>I</b>	100	100
(c) long term loans & advances	<b>J</b>	4,90,800	5,30,468
		<u>3,62,81,052</u>	<u>3,90,33,387</u>
<b>Current assets</b>			
(a) Current investments		--	--
(b) Inventories	<b>K</b>	3,94,62,144	4,14,07,498
(c) Trade receivables	<b>L</b>	13,57,41,813	12,79,41,736
(d) Cash & cash equivalents	<b>M</b>	35,45,577	36,40,258
(e) Short-term loans & advances	<b>N</b>	3,16,12,517	3,00,56,879
(f) Other current assets		--	--
		<u>21,03,62,051</u>	<u>20,30,46,371</u>
<b>TOTAL</b>		<b>24,66,43,103</b>	<b>24,20,79,758</b>

## Summary of Significant Accounting Policies "S"

The accompanying notes are integral parts of the financial Statement.

For and behalf of the Board Directors

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

(D.K.DUBEY)  
Whole Time Director

(N.K.DUBEY)  
Whole Time Director

Place: Bhopal

Date: 29th May, 2015

As Per our annexed report of even date

For R.C. BAHETI & CO.  
Chartered Accountants

(RANJAN BAHETI)  
PARTNER

Firm Registration No.: 403034C

Membership No.: 400993

**KILPEST INDIA LIMITED****FORTY THIRD ANNUAL REPORT 2014-2015****Consolidated Profit & Loss Statement for the year ended 31st march 2015**

Particulars	Schedule	For The Year ended 31st March 2015	For The Year ended 31st March 2014
<b>I. INCOME</b>			
Revenue From Operations ( Gross )		20,58,46,104	24,17,57,070
Less:-Excise Duty		(1,66,78,980)	(2,25,30,020)
Revenue From Operation (Net)		18,91,67,116	21,92,27,150
Other Income		8,48,106	7,39,607
<b>TOTAL</b>		<b>19,00,15,222</b>	<b>21,99,66,657</b>
<b>EXPENSES:</b>			
Cost of material and components consumed	<b>O</b>	12,02,52,060	14,90,96,061
Changes in inventories of Finished Goods	<b>P</b>	(15,41,221)	20,31,396
Employee benefit expenses	<b>Q</b>	1,93,75,278	2,01,00,783
Finance cost		83,97,895	69,22,275
Depreciation		29,25,491	24,80,910
Other Expenses	<b>R</b>	3,76,36,835	3,49,05,095
<b>TOTAL EXPENSES</b>		<b>18,70,46,338</b>	<b>21,55,36,520</b>
Profit Before Exceptional & Extraordinary items & Tax		29,68,884	44,30,137
Exceptional items		--	--
Profit Before Extraordinary items & Tax		29,68,884	44,30,137
Extraordinary items		--	--
Profit Before Tax		29,68,884	44,30,137
Tax expenses			
Current tax		(5,90,935)	(6,27,403)
Deferred tax charge		(54,677)	--
Profit for the Period		23,23,272	38,02,734
Add:-Balance Of Profit Brought forward From Previous Year		2,62,21,346	2,24,18,612
<b>BALANCE CARRIED TO BALANCE SHEET</b>		<b>2,85,44,618</b>	<b>2,62,21,346</b>

**Summary of Significant Accounting Policies "S"**

The accompanying notes are integral parts of the financial Statement.

For and behalf of the Board Directors

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

(D.K.DUBEY)  
Whole Time Director

(N.K.DUBEY)  
Whole Time Director

Place: Bhopal

Date: 29th May, 2015

**As Per our annexed report of even date**

**For R.C. Baheti & Co.  
Chartered Accountants**

**( RANJAN BAHETI )  
Partner**

**Firm Registration No.: 403034C**

**Membership No.: 400993**

**KILPEST INDIA LIMITED****FORTY THIRD ANNUAL REPORT 2014-2015****Consolidated cash flow statement for the financial year 2015**

Particulars	2014-2015	2013-2014
<b>(A).Cash flow from operating activities:</b>		
Net profit before tax & extra ordinary items.	29,68,884	44,30,137
<b>Adjustment for:</b>		
Depreciation	29,25,491	24,80,910
Interest paid	83,97,895	69,22,275
Profit on Sales of Fixed Assets	(7,138)	
Operating profit before working capital changes	<u>14,28,51,132</u>	<u>1,38,33,322</u>
<b>Adjustment for:</b>		
Inventories	19,45,354	19,02,066
Trade & other receivable	(93,55,715)	(1,35,00,914)
Trade payable & other liabilities	(37,59,510)	11,38,267
Cash generated from operations	<u>(1,11,69,871)</u>	<u>(1,04,60,581)</u>
Income tax paid	(7,00,564)	(20,77,403)
<b>Net cash used/available from</b>	<u>(1,18,70,435)</u>	<u>(1,25,37,984)</u>
<b>(B).Cash Flow From Investing Activities:-</b>		
Purchase of Fixed assets	(2,05,690)	(15,87,268)
Increase in long term loans & advances	(39,668)	(10,463)
<b>net cash used in investing activities-b</b>	<u>(2,45,558)</u>	<u>(15,97,731)</u>
<b>(C).cash flow from financing activities:-</b>		
Increase in share capital	-	-
Share premium account	-	-
Share application money allotment	-	-
Increase in bank borrowing	37,10,085	17,69,937
Proceeds from other borrowings	24,23,790	72,00,096
Interest paid	(83,97,895)	(69,22,275)
Equity Dividend & Corporate Dividend tax Paid	-	-
Credit Linked Subsidy Received	-	702000
<b>Net cash from financing activities-(c)</b>	<u>(22,64,020)</u>	<u>27,49,758</u>
Net increase/decrease in cash & cash equivalent a+b+c	(94,681)	24,47,365
Cash & cash equivalents as at 1st April 2013 opening balance	36,40,258	11,92,893
<b>Cash &amp; Cash equivalents as at 31st march 2014 closing balance</b>	<u>35,45,577</u>	<u>36,40,258</u>

Note:- (i) Figures in brackets are outflows.

(ii) Previous year figures have been regrouped wherever necessary.

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

(D.K.DUBEY)  
Whole Time Director

(N.K.DUBEY)  
Whole Time Director

**As Per our annexed report of even date**

**For R.C. BAHETI & CO.**  
Chartered Accountants

**(RANJAN BAHETI)**  
PARTNER

Place: Bhopal  
Date: 29th May, 2015

Firm Registration No.: 403034C  
Membership No.: 400993



**KILPEST INDIA LIMITED**
**FORTY THIRD ANNUAL REPORT 2014-2015**

Schedules annexed to and forming part of the consolidated Balance Sheet as on 31st March, 2015

Particulars	As at 31st March 2015	As at 31st March 2014
<b>Schedule 'A'</b>		
<b><u>CAPITAL</u></b>		
<b><u>Authorized Share Capital</u></b>		
1,50,00,000 Equity share (1,50,00,000 Equity share of Rs.10 each)	<b><u>15,00,00,000</u></b>	<b><u>15,00,00,000</u></b>
<b><u>Issued Subscribed &amp; Paid-up</u></b>		
64,08,100 Equity shares (previous year 64,08,100 equity shares) of Rs.10/-each	6,40,81,000	6,40,81,000
Less:-Calls in Arrears	2,70,500	2,70,500
Out of above , 7,50,000 bonus share of Rs.10/- each were allotted during the year 1994-95 by capitalization of Revaluation Reserve and general reserve.		
<b>TOTAL</b>	<b>6,38,10,500</b>	<b>6,38,10,500</b>
<b>SCHEDULE 'B'</b>		
<b><u>RESERVE AND SURPLUS</u></b>		
share premium Account	58,52,556	58,52,556
Balance as per last year	—	—
Add :- during the year	58,52,556	58,52,556
<b><u>CAPITAL RESERVE</u></b>		
Balance as per last year	9,37,000	9,37,000
Received during the year	9,37,000	—
<b><u>GENERAL RESERVE</u></b>		
Balance as per last year	6,50,854	6,50,854
<b><u>PROFIT &amp; LOSS ACCOUNT</u></b>		
Balance of profit & loss account	2,85,55,650	2,62,21,346
Add :- Minority interest in net loss of subsidiary 3B BlackBio Biotech India limited	<u>12,66,974</u>	<u>21,66,881</u>
	2,98,22,624	2,83,88,227
<b>TOTAL</b>	<b>3,72,63,034</b>	<b>3,58,28,637</b>
<b>SCHEDULE 'C'</b>		
<b><u>LONG TERM BORROWINGS</u></b>		
(a) Term Loans		
(i) Term loan from state bank of India secured against certain item of plant and machinery	—	
(ii) Stand by line of credit from State Bank of India secured against plant and machinery and Book Debit		35,00,000
(b) Deposit (un-secured)		
(i) From Directors	2,15,69,392	1,96,79,734
(ii) From Other	23,11,861	<u>17,77,734</u>
		2,14,57,468
<b>TOTAL</b>	<b>2,38,81,258</b>	<b>2,49,57,467</b>

Particulars	As at 31st March 2015	As at 31st March 2014
<b><u>SCHEDULE 'D'</u></b>		
<b><u>SHORT TERM BORROWING</u></b>		
<b>(A) Loan repayable on demand</b>		
(i) From Bank	4,43,02,771	4,16,68,187
(a) Cash Credit from State Bank of India secured by hypothecation of inventories & book debts and further secured by first charge on land building both present and future and hypothecation of machineries		
(b) Cash Credit from State Bank of India secured by hypothecation of inventories and book debts	23,30,771	22,55,270
<b>(B) Stand by line of Credit from SBI secured     against Plant &amp; Machinery &amp; Book Debts</b>	45,00,000	
<b>TOTAL</b>	5,11,33,542	4,39,23,457
<b><u>SCHEDULE 'E'</u></b>		
<b><u>TRADE PAYABLES</u></b>		
(I) Sundry creditors for goods supplied/service	5,95,94,386	6,54,15,095
<b>TOTAL</b>	5,95,94,386	6,54,15,095
<b><u>SCHEDULE 'F'</u></b>		
<b><u>OTHER CURRENT LIABILITIES</u></b>		
Unpaid/ Unclaimed Dividend	3,150	3,150
Taxes payable	14,88,547	2,53,926
Trade deposit	12,86,636	13,51,636
Income tax deducted at source	1,37,482	1,06,791
other outstanding liabilities	18,33,271	6,73,195
<b>TOTAL</b>	47,49,097	23,88,698
<b><u>SCHEDULE 'G'</u></b>		
<b><u>SHORT TERM PROVISIONS</u></b>		
(I) Provision for income tax	5,75,806	8,75,000
(ii) Proposed Dividend	--	--
(iii) Tax on Proposed Dividend	--	--
<b>TOTAL</b>	5,75,806	8,75,000
<b><u>SCHEDULE 'I'</u></b>		
<b><u>NON-CURRENT INVESTMENTS</u></b>		
(I) OTHER –UNQUOTED	100	100
One Equity Share (Previous Year One Equity Share) of Rs.10/- Each -fully Paid-up in GOVINDPURA AUDYOGIK KSHETRA PRADUSHAN NIVARAN KENDRA BHOPAL		
<b>TOTAL</b>	100	100

**KILPEST INDIA LIMITED**

**FORTY THIRD ANNUAL REPORT 2014-2015**

**SCHEDULE 'H-1'**

**FIXED ASSETS- TANGIBLE**

Schedules annexed to and forming part of the consolidated balance sheet 31<sup>st</sup> March 2015

S. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		Gross. Block As on 1-4-2014	Addition during the year	Sale/ Transfers During the Year	Total Assets As on 31-3-2015	Total Depreciation Upto 31-3-2014	Provided For the Year	Total Depreciation Upto 31-3-2015	As on 31-3-2015	AS ON 31-3-2014		
1	2	3	4	5	6	7	8	9	10	11		
1	Leasehold Land	15,40,000	-	-	15,40,000	-	-	-	15,40,000	15,40,000		
2	Free hold Land	30,90,000	-	-	30,90,650	-	-	-	30,90,650	30,90,650		
3	Factory Building	35,54,811	-	-	35,54,811	24,23,536	1,12,688	25,36,224	10,18,587	11,31,275		
4	Office Building	5,93,290	-	-	5,93,290	2,03,091	9,374	2,12,465	3,80,825	3,90,199		
5	R & D Building	1,04,15,331	-	-	1,04,15,331	18,92,367	1,64,562	20,56,929	83,58,402	85,22,964		
6	R & D Equipment	1,07,53,633	40,000	-	1,07,93,633	21,58,692	6,83,237	28,41,929	79,51,704	85,94,941		
7	Plant & Machinery	83,43,786	31,100	-	83,74,886	53,57,734	5,30,130	58,87,864	24,87,022	29,86,052		
8	Pollution Control Equipment	7,40,405	-	-	7,40,405	2,45,127	46,868	2,91,995	4,48,410	4,95,278		
9	Electric Installations	5,06,370	-	-	5,06,370	3,43,876	48,105	3,91,981	1,14,389	1,62,494		
10	Laboratory Equipments	32,41,809	-	-	32,41,809	27,91,108	2,05,207	29,96,315	2,45,494	4,50,701		
11	Air-Conditioners	5,46,375	-	-	5,46,375	2,92,873	34,586	3,27,459	2,18,916	2,53,502		
12	Generator	5,88,960	-	-	5,88,960	4,89,304	37,281	5,26,585	62,375	99,656		
13	Vehicles	49,18,067	-	-	49,18,067	34,97,705	5,84,266	40,81,971	8,36,096	14,20,362		
14	Office Equipments & Machinery	5,91,188	13,700	-	6,04,888	3,94,232	1,14,929	5,09,161	95,727	1,96,956		
15	Computers	11,73,699	58,017	-	12,31,716	11,25,206	46,068	11,71,274	60,442	48,493		
16	Furniture & fixtures	8,11,483	85,303	-	8,96,786	7,72,267	37,255	8,09,522	87,264	39,216		
17	R & D Furniture & fixtures	9,00,467	-	-	9,00,467	2,56,562	85,544	3,42,106	5,58,361	64,3905		
18	Tube well	1,35,136	-	-	1,35,136	41,093	4,284	45,377	89,759	94,043		
19	R & D Computers	51,800	-	-	51,800	16,794	16,405	33,199	18,601	35,006		
20	CCTV	52,880	-	-	52,880	5,024	3,347	8,371	44,509	47,856		
21	Electrical Installations	46,060	-	-	46,060	6,407	2,285	8,692	37,367	39,653		
22	Equipment	4,37,811	-	-	4,37,811	60,900	1,05,468	1,66,368	2,71,443	3,76,911		
23	Furniture & Fixtures	1,82,210	-	-	1,82,210	32,980	1,640	34,619	1,47,590	1,49,230		
24	Computers	2,42,350	-	29,200	2,13,150	96,940	38,055	1,34,995	78,155	1,45,410		
	<b>TOTAL</b>	<b>5,34,58,571</b>	<b>2,28,120</b>	<b>29,200</b>	<b>5,34,29,271</b>	<b>2,25,03,815</b>	<b>29,11,584</b>	<b>2,54,15,399</b>	<b>2,82,42,089</b>	<b>3,09,54,756</b>		
	Figure for the Previous year	5,18,71,303	17,43,303	1,56,045	5,34,58,571	2,00,22,905	24,80,910	2,25,03,815	3,09,54,756	3,18,48,398		

**SCHEDULE 'H-2'**

**FIXED ASSETS- INTANGIBLE**

Schedules annexed to and forming part of the consolidated balance sheet as on 31<sup>st</sup> March 2014

1	Technology Fees	75,48,063			75,48,063				75,48,063	75,48,063
	<b>TOTAL</b>	<b>75,48,063</b>			<b>75,48,063</b>				<b>75,48,063</b>	<b>75,48,063</b>
	Figure for the Previous year	75,48,063			75,48,063				75,48,063	75,48,063



Particulars	As at 31st March 2015	As at 31st March 2014
<b><u>SCHEDULE 'J'</u></b>		
<b><u>LONG TERM LOAN AND ADVANCES</u></b>		
(I) Deposit-unsecured, considered goods	4,90,800	5,30,468
TOTAL	4,90,800	5,30,468
<b><u>SCHEDULE 'K'</u></b>		
<b><u>INVENTORIES</u></b>		
(At cost except otherwise stated-as valued, verified and certified by the Management)		
(i) Raw Materials	1,22,81,879	1,91,21,831
(ii) Packing Materials	57,37,974	64,80,633
(iii) Miscellaneous Stock	5,07,316	7,91,812
(iv) Finished Goods	2,09,34,975	1,50,13,222
(At cost or market price whichever is lower)		
TOTAL	3,94,62,144	4,14,07,498
<b><u>SCHEDULE 'L'</u></b>		
<b><u>TRADE RECEIVABLES</u></b>		
(A) Trade receivables outstanding for a period less than six months from the date they are due for payment		
(i) Secured, considered goods	—	—
(ii) Unsecured, considered goods	8,74,34,960	8,22,22,525
(ii) Doubtful	—	—
Less:- Allowance for bad and Doubtful Debts	—	—
	8,74,34,980	8,22,22,525
(B) Trade receivables outstanding for a period exceeding six months from the date they are due for Payment		
(i) Secured, considered goods	—	—
(ii) Unsecured, considered goods	4,83,06,853	4,57,19,211
(ii) Doubtful	—	—
Less:- Allowance for bad and Doubtful Debts	—	—
	4,83,06,853	4,57,19,211
TOTAL	13,57,41,813	12,79,41,736
<b><u>SCHEDULE 'M'</u></b>		
<b><u>CASH AND CASH EQUIVALENTS</u></b>		
(A) Balance with banks:		
(I) Earmarked Bank Balances		
Unpaid dividend bank account	10,720	10,720
(II) Bank Balances held as margin money or as security against		
(i) Letter of Credit	6,55,665	3,15,000
(ii) Other Commitments		
(III) Other Bank Balances		
(i) Other including balances in current account	12,16,129	9,13,039
(IV) FDR	10,00,000	15,15,910
(B) Cash on hand	6,63,063	8,85,589
TOTAL	35,45,577	36,40,258

Schedules annexed to and forming part of the consolidated Balance Sheet as on 31st March, 2015

Particulars	As at 31st March 2015	As at 31st March 2014
<b><u>SCHEDULE 'N'</u></b>		
<b><u>SHORT - TERM LOAN AND ADVANCES</u></b>		
Unsecured , considered goods		
- Advances Income Tax	5,00,799	4,57,504
- Balances with Excise and Sales Tax Authorities	8,73,060	12,934
- Other : (Advance for goods purchase prepaid expenses & other trade advances)	3,02,38,658	2,95,86,441
<b>TOTAL</b>	<b>3,16,12,517</b>	<b>3,00,56,879</b>
<b><u>SCHEDULE 'O'</u></b>		
<b><u>COST OF MATERIALS CONSUMED</u></b>		
Chemicals & other raw materials	9,90,02,283	12,00,96,942
Soapstone & other raw materials	21,52,599	43,12,290
Stores & other materials	1,90,97,178	2,46,86,829
<b>TOTAL</b>	<b>12,02,52,060</b>	<b>14,90,96,061</b>
<b><u>SCHEDULE 'P'</u></b>		
<b><u>CHANGES IN INVENTORIES OF FINISHED GOODS</u></b>		
<b>(Increase) / decrease in inventories:</b>		
Inventories at the end of the year		
Finished goods	1,65,54,443	1,50,13,222
Inventories at the beginning of the year		
Finished goods	1,50,13,222	1,70,44,618
<b>TOTAL</b>	<b>15,41,221</b>	<b>(20,31,396)</b>
<b><u>SCHEDULE 'Q'</u></b>		
<b><u>EMPLOYEE BENEFITS EXPENSES</u></b>		
Salary and wages	1,80,53,731	1,87,51,114
Contribution to Provident & other funds	13,21,547	13,49,669
<b>TOTAL</b>	<b>1,93,75,278</b>	<b>2,01,00,783</b>

Particulars	As at 31st March 2015	As at 31st March 2014
<b><u>SCHEDULE 'R'</u></b>		
<b><u>OTHER EXPENSES</u></b>		
Power , fuel & water	19,23,287	18,97,883
Repairs to :	95,363	76,052
Buildings	2,02,585	2,03,827
Plant & Machinery	3,23,816	57,580
Others		
Insurance	1,33,361	1,29,664
Rent	2,11,116	48,000
Rates, Taxes & Duties	11,60,426	7,33,432
Director Remuneration & sitting fees		
Auditors, remuneration	56,854	64,719
Carriage outward	48,74,499	61,91,559
R&D Expenses		
Salary & other allowances	21,04,917	19,24,800
Consumption of stores	25,201	46,226
Other expenses	94,113	
Legal & Professional Fess	5,70,196	3,23,552
Selling, Distribution & Sales Promotion Expenses	79,59,671	73,45,436
Miscellaneous expenses	1,79,01,430	1,54,49,552
<b>TOTAL</b>	<b>3,76,36,835</b>	<b>3,49,05,095</b>

**KILPEST INDIA LIMITED, BHOPAL**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS ON**  
**THE CONSOLIDATED ACCOUNTS**  
**Schedule 'S'**

**Notes on Consolidated Accounts**

**A. BASIS OF CONSOLIDATION**

The consolidated financial statements relate to Kilpest India Limited and its subsidiary company 3B BlackBio Biotech India Limited in which the parent company holds 85.5% voting right.

**a) Basis of Accounting**

- i) The financial statements of subsidiary company used in consolidation are drawn upto same reporting date as of the company, i.e. for the year ended 31<sup>st</sup> March 2015
- 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 presentation of financial statements are in conformity with the generally accepted accounting principles which requires 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.

**3. Revenue Recognition**

Sales comprise sale of goods inclusive of Excise Duty and VAT/Central Sales Tax and are net of allowances for discounts, rate differences and leakages.

**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 / Amortization:**

- 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 / Amortisation have been provided on Intangible assets related to subsidiary.

**7. Inventories :-**

- i) Finished products produced by the Company are carried at lower of cost or market value.
- ii) Raw materials, 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.

**C. NOTES TO ACCOUNTS:**

1. Previous year figures have been recast and regrouped wherever necessary.
2. In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated if realised 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, T. T. Nagar Branch, Bhopal is Rs. 12,98,665 (previous year Rs. 12,42,039 ).
5. Contingent Liabilities:

	<b>2014-15</b>	<b>2013-14</b>
i) Guarantees given on behalf of the Company by Company's bankers	64,30,445	34,78,389
ii) Income Tax Matter Under Appeal.	24,07,900	24,07,900
iii) Letter of credit for Purchase of Raw Material	21,85,500	10,47,630
6. Amount payable to SSI Units exceeding Rs. One Lakh beyond a period of 30 days could not be mentioned as necessary information from all the parties are yet to be received.
7. Expenditure on Scientific Research :-

a) Capital Expenditure	Rs. 40,400 (Previous Year Rs. 2,07,664)	
b) Revenue Expenditure	Rs. 21,86,587 (Previous Year Rs. 23,83,839)	
8. DIRECTORS'REMUNERATION

	<b>2014-15</b>	<b>2013-14</b>
Remuneration	22,20,000	18,60,000
Other benefits	1,67,616	1,57,440
Sitting fees	1,12,000	1,24,000
9. The AS-17 issued by The Institute of Chartered Accountants of India, regarding Segment Reporting is not applicable as the Company is formulating only agro-chemical based products

10. Related Party Disclosures as per AS-18, issued by The Institute of Chartered Accountants of India, for the year ended on 31 st March, 2015

(A) Relationships:

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

(ii) Enterprises over which key management personnel and/or their relatives have significant influence:

- (a) M/s Ram Kumar 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	In relation to Item No.			
	A (i) above		A (ii) above	
	2014-15	2013-14	2014-15	2013-14
(i) Interest Paid	10,76,446	1,52,306	--	--
(ii) Salary & other benefits	25,26,660	22,33,418	--	--
(iii) Outstanding payable as on 3 1st March, 2014	2,04,19,932	1,82,32,877	7,776	7,776

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

Particulars	2014-2015	2013-2014
Profit after Tax	23,23,272	37,72,763
Weighted average number of Equity Shares of Rs.10/- each	63,81,050	63,81,050
Earnings Per Share (Re)	0.35	0.59

As per our annexed report of even date

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

(D.K. DUBEY)  
Whole Time Director

(N.K. DUBEY)  
Whole Time Director

**For R.C. BAHETI & CO.**  
Chartered Accountants

**(RANJAN BAHETI)**  
PARTNER

Firm Registration No.: 403034C  
Membership No.: 400993

Place: Bhopal  
Date: 29th May, 2015



**Statement pursuant to Section 212 of the Companies Act, 1956,  
relating to Subsidiary Companies**

1. Name of the Subsidiary : 3B BlackBio Biotech India Ltd.
2. Financial year of the subsidiary company ended on : 31.03.2014
3. Date from which it became Subsidiary : 12.11.2010
4. (a) Number of shares held by Kilpest India Ltd. (Holding Company) the financial year of the Subsidiary : 1,71,000 equity shares of Rs. 10/-  
(b) Extent of share holding interest of Holding Company at the end of financial year of the subsidiary : 85.5%
5. The Net aggregate amount of the Subsidiary's Profit/ (Losses) so far as it concerns the members of the Holding Company not dealt with the Holding Company's accounts.  
(i) For the financial year ended 31st March 2015 : (74,70,372)  
(ii) For the previous year : (66,77,546)
6. The Net aggregate amount of the Profit of the Subsidiary which has been dealt with in the accounts of the Holding Company.  
(i) For the financial year ended 31 March 2015 : NIL  
(ii) For the previous year : NIL
7. Material changes between the end of the Financial Year of the Subsidiary and the Holding Company's financial year. : N.A.

(R.K.DUBEY)  
Managing Director

For R.C. Baheti & Co.  
Chartered Accountants

(D.K. DUBEY)  
Director

**(RANJAN BAHETI)**  
PARTNER  
Firm Registration No.: 403034C  
Membership No.: 400993

(N.K. DUBEY)  
Director

Place: Bhopal  
Date: 29th May, 2015

Place: Bhopal  
Date: 29th May, 2015



## **KILPEST INDIA LIMITED**

7-C, INDUSTRIAL AREA, GOVINDPURA, BHOPAL - 462 023 (INDIA)

**Tel :** (91-755) 2586536, 2586537 **FAX No. :** (91-755) 2580438

**Email:** kilpest@bsnl.in, kilpestbpl@yahoo.co.in

**visit us at :** [www.kilpest.com](http://www.kilpest.com)