



KILPEST INDIA LIMITED

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CIN : L24211MP1972PLC001131

September 22, 2021

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

Dear Sir/Madam,

Please find the enclosed herewith Investor's Presentation of Agrochemicals and Diagnostic Kits (Health Care) presented during Annual General Meeting dt 22-09-2021 at 11:30 AM for your information and necessary action.

Thanking you,
Yours faithfully,
For KILPEST INDIA LTD,



Nikhil Kuber Dubey
Whole Time Director
DIN: 00538049

Encl: a/a

Dear Shareholders,

Before we start with the review of the financial and business results of the fiscal year 2020-21, I would like to take a moment to express my condolences and pay my respects to all our employees, shareholders, suppliers and customers who have suffered loss of family members, friends, colleagues or loved ones due to the Coronavirus, which cannot be accounted for and is immeasurable in all terms.

I would also like to take a few minutes to remember our respected CMD Sir, Shri Ram Kuber Dubey who left us for the heavenly abode on the morning of December 06, 2020 due to a prolonged illness. He nurtured all of us into his shade and made us capable of what we are today, it is going to be our constant endeavour to carry his legacy forward.

Let us all honour and cherish the memories of the people who have left us too soon and keep them alive in the works we do ahead.

It is my privilege to welcome you all to the 49th Annual General Meeting of Kilpest India Ltd. I would first like to thank all our valued shareholders for their faith and support over the years

Your Company's performance on a consolidated basis for FY 20-21 is as below-

- Revenue increased from Rs. 28.87 crores to Rs. 226.74 crores.
- Profit before tax increased from Rs.10.05 crores to Rs.152.03 crores.
- Profit after tax increased from Rs.7.68 crores to Rs.113.86 crores.
- Earnings per share increased from Rs.10.22 to Rs.151.68.

Your company's accounts for the year ended 31st March 2021 along with Directors' Report and the Auditors' Report have already been circulated. With your permission, I would like to take them as read.



Your subsidiary company 3B BlackBio is proud of the fact that it was able to develop the RT-PCR kit of SARS-CoV-2 (Novel Coronavirus) (TRUPCR SARS-CoV-2 RT qPCR Kit) which received the approval by ICMR on 2nd April 2020 through which we were able to help and contribute to our country's urgent need of RT-PCR tests. With this, your company was able to establish itself as one of the most trusted supplier of COVID-19 RT-PCR test kits. Your company became the 1st Indian company to receive US-FDA (EUA) on 19th June 2020 for its TRUPCR SARS-CoV-2 RT qPCR Kit.

We have been the largest supplier of Covid RT-PCR kits in India crossing a figure of over 11 million tests sold.

EXPORTS -

Since April 2020, the Indian Government has put restrictions on the export of RT-PCR kits. However, the government authorities have been opening periodic windows to apply for export license for these products which is also conditional. Let me explain this process to give a brief insight:

- 1) This license window is opened for a period of 7-10 days where only the manufacturers are allowed to apply for the license.
- 2) As per the conditions, to apply for the export license, only the formal purchase orders from customers are accepted and the license is issued specific to the product, country, quantities and values mentioned in the customer purchase orders.
- 3) The license that is issued is valid only for 6 months currently.

Due to this very specific licensing policy, we cannot entertain any orders received after the last date of application, and neither we can tell the customer a probable date, as we don't know when new window will open.

So in short the licensing window just gives little respite to cater to orders which are available during those 10 days short time.

We have done exports of Rs.79.87 Lakhs in Q1 2021-22, and some small orders are being exported currently also, but nothing huge.





WAY FORWARD

Lot of investor's want to know, now with covid sales slowing down ,what will be Non-Covid sales scenario.

3B BlackBio has been growing since 2017 at a rate of 40% CAGR.

We are a reliable PCR Kit development company with a good customer base and product acceptance, and we intend to build on this and achieve a growth rate of 30-35% year on year for next 2-3 years. We anticipate that export restrictions will be removed in few months which would key to achieving this growth.

Our Pre-COVID top-line in FY 19-20 was 15.36 CRS, which should be taken as a base to understand the growth forward, Covid sales was an exceptional phenomenon which should not be considered, even the Q1 sales of FY-21-22 was mainly Covid numbers. Its only from Q2 that Non-Covid sales has started to pick up. We expect it to normalize totally in Q3.

RAPID ANTIGEN VERTICAL -

Company's continuous focus on the Research and development (R&D) activities is a valuable tool for growing and improving business. Company strongly believes that businesses that have an R&D strategy have a greater chance of success than businesses that do not. Company is in the advanced stage of developing Rapid Antigen Business Vertical (Rapid Test Kits) for Covid19 and other parameters. Any development is a time taking process to get to the market a good quality product. Company expects to launch Rapid Test kits in FY 22-23 for various parameters. Although Indian market price realisation is not very attractive but as a wholesome strategy we are including this vertical, specially to focus on global markets.



NEXT GEN SEQUENCING –

We started working on NGS Kit development in 2019, had developed few parameters, but then COVID came and all activities were suspended. Now we are again reviving the NGS kits revalidations and also development of few more parameters, keeping in mind the global markets. Unfortunately in India due to competition between labs the prices for NGS tests are also very un-remunerative, which was one of the reasons to not aggressively launch kits in India till date. NGS vertical can probably start adding some revenue in later quarters of FY 22-23 only.

FUND UTILIZATION -

- 1) **CAPEX** - Company is continuously investing in building up additional manufacturing and R&D facilities / capacities to cater to the existing business verticals. Further, company is also building a new manufacturing facility for proposed Rapid Antigen Tests.
- 2) **ACQUISITIONS** - We are looking for options to acquire a company in similar business area to get inorganic growth in FY22 and onwards. We will only go for the acquisition if it makes financial sense and meets our internal IRR criteria. We would also be looking at share buyback in FY22/23 if we are unable to secure a desired acquisition candidate. Our aim is to create maximum value for our shareholders. Till date we have not found any suitable businesses, and the search is on.



AMALGAMATION -

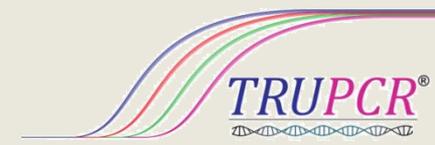
The Scheme of Amalgamation has been duly approved by BSE, however, SEBI approval is pending. After SEBI approval we will apply with NCLT for its approval, the Scheme of Amalgamation would come in force. We are hoping this process will take a year to be completed. Your company is working on faster approval of the scheme, which should result into unlocking the value of Material Subsidiary i.e. 3B BlackBio Biotech India Ltd.

DIVIDEND -

The Board of the Company had recommended a final dividend of 10%, Re. 1/- i.e. per equity share of Rs. 10/ each for the FY 2020-21. Further The Board of Directors had also recommended a special interim dividend of Rs. 8/- per equity share of Rs. 10/ each for the FY 2021-22, thus taking a total dividend payout of Rs 9/- per equity share.

FUTURE OUTLOOK OF AGRO-CHEMICAL DIVISION –

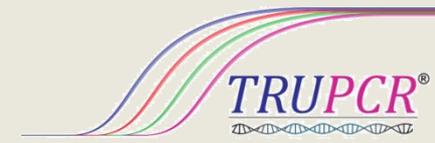
Agro-chemical division shall continue with focus on Public Health, Ware Housing and Exports. The business now with low debt is cash flow positive and the company continues to maintain its bank borrowing to around INR 1 CR.





I wish to end with a note of gratitude to all our valued customers, both domestic & international, for their continued support. We also wish to express our gratitude to the Government of India, Ministry of Health, Government of Madhya Pradesh for their sustained support to the company and its initiatives. Last but not the least, I express my gratitude to the employees of your company. It is their support that helps us to continue building a self-sufficient company and accomplishing the goal of our Hon'ble Prime Minister of becoming 'Aatma Nirbhar Bharat'.

JAI HIND



***May we request you to
put your questions
in the chat box.***



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years



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affordable
healthcare
diagnostic
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