



# KILPEST INDIA LIMITED

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CIN : L24211MP1972PLC001131

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January 25, 2023

The Secretary  
Listing Department,  
BSE Limited  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai – 400001

Ref: Business Update Dated 29/11/2022

Dear Sir / Madam,

After signing the non-binding Letter of Intent (LOI) as mentioned in above update, we had started the process of due-diligence, during which certain facts emerged, which raised serious concerns for future business viability of the target company's products due to emerging stiff competition from far-east companies.

So seeing this future concern and negative finding we have decided not to proceed with the above acquisition in best interest of the company and its shareholders.

We shall continue to search for M&A opportunities.

We request you to kindly take the above on record.

Thanking You,  
Yours faithfully,  
For Kilpest India Limited

Dhirendra Dubey  
Chairman & Managing Director

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