



NATH BIO-GENES (INDIA) LIMITED

23rd ANNUAL REPORT

2016-2017



NATH BIO-GENES (INDIA) LIMITED

DIRECTORS

Nandkishor Kagliwal - Chairman
Satish Kagliwal - Managing Director
Sweta Kagliwal
Kashinath Iyer
Shrirang Agrawal
Omprakash Sharma

CHIEF FINANCIAL OFFICER

Devinder Khurana

STATUTORY AUDITORS

Gautam N Associates
Chartered Accountants
Plot No. 30, GNA House,
Behind ABC Complex,
Manmandir Travels Lane,
Adalat Road, Aurangabad-431005

REGISTERED OFFICE

Nath House
Nath Road
Aurangabad 431005

ADMINISTRATIVE OFFICE

1, Chateau Windsor
86, Veer Nariman Road
Churchgate
Mumbai – 400 020

REGISTRAR & TRANSFER AGENTS

Big Share Services Private Limited,
E2/3, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka,
Andheri (East), Mumbai-72
Tel +91-22-2847 0652, +91-22-4043 0200



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NOTICE

Notice is hereby given that the Twenty Third Annual General Meeting of the members of Nath Bio-Genes (India) Limited will be held at the Registered Office of the company at Nath House, Nath Road, Aurangabad-431005 on Thursday, August 24th, 2017 at 11 a.m., to transact the following business:

ORDINARY BUSINESS

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt Audited Balance Sheet of the Company as at March 31, 2017 and Statement of Profit & Loss for the year ended as on that date together with the Reports of Directors and Auditors thereon.

2. APPOINTMENT OF AUDITORS

To appoint auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof;

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. Ashok R Majethia & Co. Chartered Accountants, (Firm Registration No. 127769W) be and are hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this Annual General Meeting till the conclusion of next 6th Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending on March 31, 2018 as may be determined by the Audit Committee in consultation with the Auditors.

3. RE-APPOINTMENT OF DIRECTOR

To appoint Mrs. Sweta Kagliwal as Director of the Company, who retires by rotation and being eligible, seeks re-appointment.

SPECIAL BUSINESS

4. INCREASE IN REMUNERATION OF MANAGING DIRECTOR

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act, and recommendation of the Nomination and Remuneration Committee and Audit Committee, consent of the members of the Company be and is hereby accorded for revision of remuneration to Mr. Satish Kagliwal

(holding DIN 00119601), as Managing Director of the Company with effect from 1st April 2017, for remainder of duration of appointment up to July 31st 2018 as mentioned below: -

Sr No	Salary & Perquisites (per annum)	INR in Lacs
1	Basic Salary	12,00,000
2	Special Allowance	10,00,000
3	Other Allowance	7,50,000
4	Conveyance Allowance	25,000
5	Medical Allowance	25,000
	TOTAL	30,00,000

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013.

By order of the Board of Directors

Date: 30.05.2017

Registered Office: Nath House

Nath Road,

Aurangabad-431005

CIN: L01110MH1993PLC072842

Satish Kagliwal
Managing Director
DIN: 00119601

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NOTES: 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.

2. The Proxy Forms duly completed must reach the Registered Office of the company not less than forty-eight Hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

3. The Business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

4. Pursuant to Section 91 of the Companies Act, 2013, (corresponding to Section 154 of the Companies Act, 1956), The Register of Members and Share Transfer Books of the Company will be closed from 17th August 2017 to 24th August 2017 both days inclusive.

5. The relative Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.

6. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the Electronic form are therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding Physical shares can submit their PAN to the Company/Bigshare Services.

7. EVOTING INSTRUCTIONS

The instructions for members for voting electronically are as under:-

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <Monday 21st August 2017 9.00 Am IST> and ends on <Wednesday 23rd August 2017 5.00 Pm IST>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <14th July 2017> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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 enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
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">If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach 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 confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (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 and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

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

As required by Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 and 5 of the accompanying Notice:

ITEM NO. 2

This explanatory statement is provided though strictly not required as per Section 102 of the Act. M/s Gautam N Associates, Chartered Accountants, Aurangabad (Firm Registration No 103117W), were appointed as the statutory auditors of the Company for a period of three years at the Annual General Meeting (AGM) of the Company held on 5th July 2014, to hold office till the conclusion of the AGM to be held in the Calendar Year 2017.

In view of the above, As per provisions of Section 139(1) of the Act, Ashok R Majethia & Co. Chartered Accountants, (Firm Registration No. 127769W) being eligible and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on may 31st, 2017, proposed the appointment of Ashok R Majethia & Co. Chartered Accountants, (Firm Registration No. 127769W) as the statutory auditors of the Company for a period of five years to hold office from the conclusion of this AGM till the conclusion of the next 6th AGM (subject to ratification of their appointment at every AGM).

The Board commends the Resolution at Item No. 2 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 2 of the accompanying Notice.

ITEM NO 3

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

NAME OF DIRECTOR	Mrs. Sweta Kagliwal
Date of Birth	04.02.1982
Date of Appointment	30.03.2015
Qualification	Post Graduate
Expertise in specific Functional areas	Wide Business experience across variety of industries
Chairman/ Director of other companies	<ul style="list-style-type: none">• Agri-Tech (India) Ltd• Techindia Nirman Ltd
Chairman/ Member of Committees of other Companies	NIL
No of shares held in the Company	Nil

ITEM NO 4

INCREASE IN REMUNERATION

The members may note that based on the recommendation of the Nomination and remuneration committee, The Board of Directors at their meeting held on 29th May 2017 approved the increase in remuneration of Mr. Satish Kagliwal, Managing Director of the Company under the provisions of the Companies Act 2013, wef 1st April 2017. Mr. Satish Kagliwal was drawing a remuneration of Rs 18.00 lacs per annum.

Further the shareholders may note that Mr. Satish Kagliwal was appointed as the Managing Director of the Company from 1st August 2013 for a period of 5 years and accordingly his term of office is valid up to 31st July 2018.

Except Mr. Satish Kagliwal & Mr. Nandkishor Kagliwal, none of the Directors are interested or concerned in this resolution.

By order of the Board of Directors

Date: 30th May 2017
Registered Office: Nath House
Nath Road,
Aurangabad-431005
CIN: L01110MH1993PLC072842

Satish Kagliwal
Managing Director
DIN: 00119601

Directors Report

Your Directors are pleased to present the 23rd Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2017.

FINANCIAL RESULTS

(Rs in Lacs)

Sr. No	PARTICULARS	YEAR ENDED	
		31.03.2017	31.03.2016
1.	Sales	16972.56	16210.59
2.	Profit before Interest & Depreciation	2951.02	2523.20
3.	Interest	965.71	623.09
4.	Depreciation	303.04	390.48
5.	Profit Before Tax & Extra-ordinary items	1675.34	1507.74
6.	Tax Provision (Net of Deferred Tax)	47.10	91.00
7.	Profit After Tax	1628.25	1416.75
8.	Extra-Ordinary Items	0	0
9.	Profit available for Appropriation	1628.25	1416.75
10.	Balance carried to Balance Sheet	1628.25	1416.75

FINANCIAL HIGHLIGHTS AND OPERATIONS

Income from operations during the financial year ended 31st March 2017 was at Rs 16972.56 Lacs as against Rs 16210.59 Lacs representing an increase of approximately 5% over the previous year. Profit after Tax for the year under review amounted to Rs 1628.25 Lacs as against Rs 1416.75 Lacs in the previous year representing an increase of 14.93 %. The increase in profits during the year under review was on account of enhanced sales, improved product mix and operational efficiencies.

RESEARCH & DEVELOPMENT & NEW PRODUCTS

Research and Product Development programs at the NBIL have undergone major scientific up-gradation, during the last one-decade or so. Advance breeding strategies, with novel genetic resources, gene pyramiding with molecular-aided gene tracking systems, and extensive testing of genetic stocks, breeding lines and hybrids derived thereof, are generating a range of pre-determined designer products.

Consequently, our recently launched products in the Farmers' fields, or those at the penultimate stage of Demos or Large-Scale Trials, or in Multi-Location Trials, represent the new breed and benchmark of hybrid seeds: They are endowed with significant genetic enhancement for yield potential, as well as Climate Resilient capability.