

“Healthy Soil Makes A Farmer Wealthy”



# Narmada Bio-chem Limited

**ANNUAL  
REPORT  
2024-2025**

**HARNESSING THE POWER OF NATURE**





## NOTICE

**NOTICE** is hereby given that the **TWENTY FOURTH (24<sup>TH</sup>) ANNUAL GENERAL MEETING** of the Members of **NARMADA BIO-CHEM LIMITED** will be held as under:

Date & Day : 30<sup>th</sup> September, 2025 - Tuesday

Time : 10:00 A.M.

Venue : "Narmada House", Plot No. 252, Tp No. 50, Nr. Sun Builders,  
Sindhu Bhavan Road, Bodakdev, Ahmedabad - 380054, Gujarat

to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2025 that date together with the Reports of the Board of Directors and Auditors thereon
2. To appoint a Director in place of Mrs. Bhavnaben D. Patel (DIN: 03022052), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS:

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

**“RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 75,000/- plus tax and out of pocket expenses payable to M/s. Hitesh Jain & Associates, Cost Accountants, who were appointed by the Board of Directors as Cost Auditors of the Company to conduct audit of the cost records of the Company for the Financial year 2025-26.

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

4. 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 Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013 ('Act') (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, each as amended from time to time, the consent of the Members be and is hereby accorded to the re-appointment and terms of



remuneration payable to Mr. Dineshbhai D. Patel (DIN: 01342571) as the Managing Director of the Company for a period of five years effective 30th September, 2025, liable to retire by rotation, upon the terms and conditions set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors as recommended and approved by the Nomination and Remuneration Committee, to alter and vary the terms and conditions of the said re-appointment and terms of remuneration as it may deem fit and in such manner, as may be agreed to by and between the Board of Directors and the Managing Director.

**RESOLVED FURTHER THAT** the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board) and/or the Company Secretary be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**By order of the Board,  
For Narmada Bio-chem Limited  
(CIN: U24219GJ2001PLC039235)**

**Place : Ahmedabad  
Date : 08<sup>th</sup> September, 2025**

**Sd/-  
Archita R. Kabra  
Company Secretary**



## **Notes:**

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at 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 proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
4. Members holding shares in physical form are requested to advise any change of address immediately to the Company’s Registrar and Share Transfer Agent. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company’s Registrar and Share Transfer Agent.
5. Members desiring any information as regards the annual accounts are requested to write to the Company at **commercial@nbclindia.com** at least 7 days before the date of the meeting, so as to enable the management to keep the information ready.
6. Members are requested to bring their copy of the annual report along with them to the Annual General Meeting.
7. As required under SS-2 issued by the ICSI, a route map, including a prominent landmark, showing directions to reach the AGM venue is annexed to this Notice.
8. To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with the Company or its RTA (in respect of shares held in physical mode) or to its Depository Participants, in respect of shares held in electronic mode.
9. All documents referred to in the notice and explanatory statement are open for inspection at the Registered Office of the Company during office hours on all working days (from Monday to Friday) except public holidays, between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting.



## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 3**

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to get the audit of its Cost records conducted by a Cost Accountant in Practice.

For this purpose, the Board had in its meeting held on 30<sup>th</sup> May, 2025 approved the appointment of M/s. Hitesh Jain & Associates, Cost Accountants as Cost Auditors of the Company to conduct audit of the Cost Records of the Company for the Financial Year 2025-26. The Board had in consultation with the Auditors fixed a remuneration of Rs. 75,000/- plus tax and out of pocket expenses for the services rendered by the Cost Auditors.

However, pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder, the remuneration of Cost Auditors is required to be ratified by the members of the Company in the Annual General Meeting. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 3 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2025-26.

The Board recommends the Ordinary Resolution set out at Item no. 3 of the notice for approval by the members.

None of the Directors or Key Managerial Personnel or their relative(s) is/are in any way concerned or interested, in passing of the above-mentioned resolution, except to the extent of their shareholding in the Company.

### **ITEM NO. 4**

Mr. Dineshbhai D. Patel was appointed as the Managing Director (**'MD'**) of the Company, liable to retire by rotation, for a period of five years effective 30<sup>th</sup> September, 2020 and the said appointment was approved by the Shareholders at the Extra Ordinary General Meeting of the Company held on 16<sup>th</sup> February, 2021. His term as MD has come to an end on 30<sup>th</sup> September, 2025. Pursuant to Section 203(4) of the Company Act, 2013, any vacancy in the office of KMP shall be filled up by the Board within a period of six months from the date of such vacancy.

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors ('Board'), on 05<sup>th</sup> September, 2025, re-appointed Mr. Dineshbhai D. Patel as MD, liable to retire by rotation, for a further period of 5 (five) years effective 30<sup>th</sup> September, 2025, subject to approval of the Shareholders.

The Board, while re-appointing Mr. Dineshbhai D. Patel as MD of the Company, considered his background, rich experience, subject matter expertise and immense contributions to the Company. Mr. Dineshbhai D. Patel has a rich experience of more than 25 years in Fertilisers manufacturing & trading. He looks after strategic decision making for the Company pertaining to corporate and administrative affairs, financial operations, expansion activities, etc, strengthening the marketing network, business



development and management of overall business. Under his commitment and visionary leadership, the Company has spearheaded the fertiliser manufacturing arena and achieved great milestones.

Pursuant to the provisions of Sections 152, 161(1) and other applicable provisions, if any, of the Act, read with applicable Rules framed thereunder and the Articles of Association of the Company, the Board has, on the recommendation of the NRC, re-appointed Mr. Dineshbhai D. Patel as Managing Director of the Company effective 30<sup>th</sup> September, 2025, upon the terms and conditions hereinafter indicated, subject to the approval of the Shareholders.

The main terms and conditions relating to the re-appointment and terms of remuneration Mr. Dineshbhai D. Patel are as follows:

A. Tenure: Mr. Dineshbhai D. Patel shall be re-appointed as MD for a further period of five years w.e.f 30<sup>th</sup> September, 2025.

B. Gross Remuneration: - Minimum Rs. 18,00,000/-per month with such increment / revision as may be approved by the Board from time to time.

C. Commission: - not exceeding 5% of net profit in an accounting year as may be decided by the Board from time to time.

D. Perquisites :- In addition to the salary and commission, the Managing Director shall be entitled to perquisites which will include accommodation (furnished or otherwise) or house rent allowance in lieu thereof, reimbursement of expenditure or allowances in respect of house maintenance and repairs, utilities, such as gas, electricity, water and furnishing, medical reimbursement, medical insurance, hospital benefits, leave travel concession (Foreign Travel twice in a year for self and family by air including Air fare, Boarding and Lodging expenses), leave encashment and education, for himself and his family, personal accident insurance, club fees, car with driver, and any other reimbursement and allowances or perquisites in terms of the company's rules or as may be decided by the Board.

Family' mentioned above means the spouse, dependent parents and dependent children, of the Managing Director as mentioned in the applicable Rules or Schemes.

For the purpose of calculating the above ceiling, perquisites shall be evaluated in accordance with the Income Tax Rules, wherever applicable in the absence of any such Rules, perquisites shall be valued at actual cost.

The following shall not be included for the purpose of computation of the Managing Director's remuneration or perquisites as aforesaid:-

- i. The Company's contribution to Provident Fund and Superannuation Fund pursuant to the Rules of the Company.
- ii. Gratuity payable to the Managing Director pursuant to the Rules of the Company.
- iii. Encashment of leave at the end of tenure or at the time of ceasing to be Managing Director pursuant to the Rules of the Company.



E. Variation: The terms and conditions of the appointment of the Managing Director and / or Agreement, if any, may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act (as amended), and based on the recommendation of the Board and the NRC, the approval of the Members is sought for the re-appointment and terms of remuneration of Mr. Dineshbhai D. Patel as Managing Director as set out above by way of an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Dineshbhai D. Patel, Mrs. Bhavnaben D. Patel (Spouse) & Mr. Sanjaybhai D. Kumbhani (Brother), to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set forth at Item No. 4 of the Notice for approval of the Members.

**By order of the Board,  
For Narmada Bio-chem Limited  
(CIN: U24219GJ2001PLC039235)**

**Place : Ahmedabad  
Date : 08<sup>th</sup> September, 2025**

**Sd/-  
Archita R. Kabra  
Company Secretary**

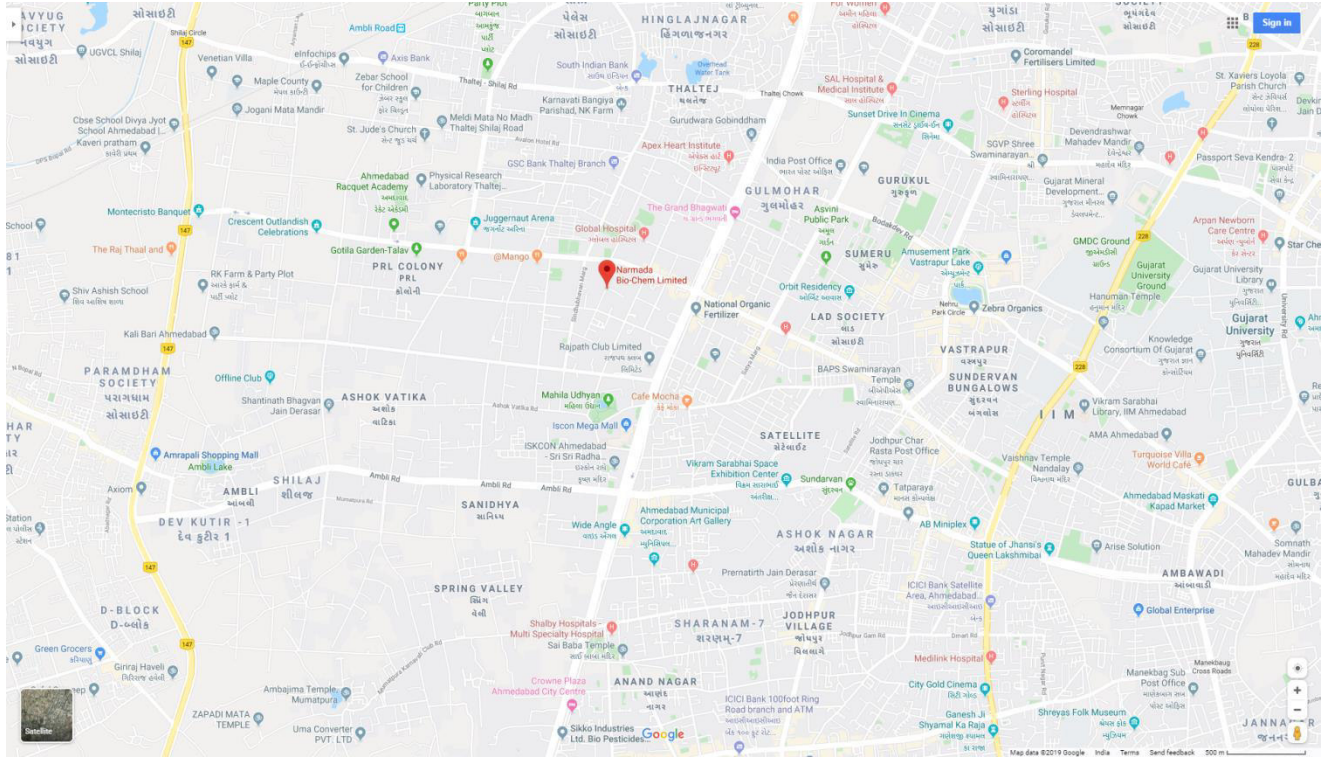
**ANNEXURE TO THE NOTICE**

**PURSUANT TO SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, INFORMATION ABOUT DIRECTORS PROPOSED TO BE RE-APPOINTED IS FURNISHED BELOW:**

<b>Name of Director</b>	<b>Mrs. Bhavnaben D. Patel</b>
<b>DIN</b>	03022052
<b>Age</b>	50 years
<b>Qualification</b>	Matriculate
<b>Experience &amp; Expertise</b>	Expertise in General Administration and matters relating to human resources / personnel of the Company.
<b>Date of First appointment on the Board of the Company</b>	02/09/2015
<b>Shareholding in the Company</b>	12,79,400 Equity shares
<b>Terms &amp; conditions of appointment</b>	As per Resolution at item No. 2 of the Notice, Mrs. Bhavnaben D. Patel is liable to retire by rotation & is proposed to be re-appointed as Director.
<b>Remuneration last drawn</b>	Rs. 7 Lakhs/- per month w.e.f.1 <sup>st</sup> April, 2025
<b>No. of meetings of the Board attended during the year</b>	14 (Fourteen)
<b>List of Directorships held in other companies</b>	Nil
<b>Membership /Chairmanship in Committees of other companies as on date</b>	Nil
<b>Relationships between directors inter-se</b>	Mr. Dineshbhai D. Patel – Spouse Mr. Sanjaybhai D. Kumbhani – Spouse’s Brother



## **ROUTE MAP FOR THE AGM VENUE**



**NARMADA BIO-CHEM LIMITED**

**CIN: U24219GJ2001PLC039235**

**Regd. Office:** “Narmada House”, Plot No. 252, Tp No. 50,  
Nr. Sun Builders, Sindhu Bhavan Road, Bodakdev,  
Ahmedabad – 380054