



## NAGA LIMITED

Registered Office : No. 1, Anna Pillai Street, Chennai - 600 001. Ph : 044 - 25363535, website : [www.nagamills.com](http://www.nagamills.com)  
Corporate Identity Number (CIN) : U24246TN1991PLC020409, Investors Relations Email Id : [cs@nagamills.com](mailto:cs@nagamills.com)

### NOTICE OF THE 32<sup>ND</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the (32<sup>nd</sup>) Thirty Second Annual General Meeting (AGM) of the Members of the Company will be held on 12.15 P.M. IST on Monday, the 14.08.2023 at the Presidency Club, No. 51, Ethiraj Salai, Egmore, Chennai - 600 008 to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31.03.2023, together with the Reports of the Board of Directors' and the Auditors' thereon, by passing the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 129 and other applicable provisions, if any of the Companies Act, 2013, the Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31.03.2023 and the Reports of Directors, and Auditor's thereon are received, considered and adopted."

2. To appoint Director in place of Sri. D. Vijay Anand (DIN 07400565) who retire by rotation and being eligible, offer himself for re-appointment, by passing the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the Rules made thereunder and the Articles of Association of the Company, Sri. D. Vijay Anand (DIN 07400565), Technical Director retiring by rotation being eligible and offering for re-election, is re-appointed as a Director of the Company, liable to retire by rotation."

#### SPECIAL BUSINESS:

3. To approve the remuneration of the Cost Auditor for the financial year 2023-24 by passing the following as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable for the financial year 2023-24 to M/s. Subramanian Rajagopal and Associates (F.No.1273) appointed by the Board of Directors of the Company on 26.05.2023 to conduct the audit for products covered under Minerals & Detergents Divisions of the Company for the financial year 2023-24, on a remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand Only) plus GST as applicable and reimbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit be and is hereby approved and confirmed."

"RESOLVED FURTHER THAT pursuant to Section 21 of the Companies Act, 2013, any one of the Executive Directors or Company Secretary of the Company be and is hereby severally authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."





4. To appoint Sri. Padmanabhan Sivaramakrishnan Iyer (DIN 05189532) as Non-Executive Director of the company by passing the following as an Ordinary Resolution.

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 160 and other applicable provisions, if any, of the Companies Act, 2013, the Rules made thereunder and the Articles of Association of the Company, on the recommendation of Nomination and Remuneration Committee, consent of the members is accorded for the appointment of Sri. Padmanabhan Sivaramakrishnan Iyer (DIN 05189532) as a Non- Executive Director of the Company, liable to retire by rotation.”

By Order of the Board  
For Naga Limited

V. BALAMURUGAN  
Company Secretary  
M.No. F12312

Place : Dindigul  
Date : 30<sup>th</sup> June, 2023





#### IMPORTANT NOTE:

##### Statutory Information:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or where that is allowed, one or more proxies, to attend and vote instead of himself and that a proxy need not be a member. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, 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, may appoint a single person as proxy, who shall not act as a proxy for any other member. Proxy form should be submitted to the Company at least 48 hours before the commencement of the meeting.
2. Members and proxies should bring the attendance slip duly filled in for attending the meeting.
3. Corporate Members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution (PDF/JPEG format) authorizing their representative to attend and vote on their behalf at the Meeting.
4. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

##### Proxy:

The instrument appointing the Proxy should be deposited at the Registered Office of the Company not later than 48 hours before the meeting.

5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act) of the meeting is annexed hereto.
6. Particulars of the Directors seeking appointment/re-appointment/renewal of appointment at the Annual General Meeting are enclosed and form an integral part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment/renewal of appointment.
7. Dispatch of Annual Report and Notice of the Meeting:

Pursuant to the General Circular No. 20/2020 dated 5th May 2020 read with General Circulars No. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020 and 02/2021 dated 13th January 2021 and No.02/2022 dated 05th May 2022, and the General Circular issued by the Ministry of Corporate Affairs (MCA), owing to difficulties involved in dispatch of physical copies of the Annual Report and AGM Notice (including Financial Statements, Report of Board of Directors, Auditors Report and other required documents to be attached therewith) shall be sent in electronic mode to members in e-mail address is registered with the Company/RTA or the Depository Participants.

8. Electronic copy of the Annual Report for the year 2022-23 and the Notice of the 32<sup>nd</sup> AGM are being sent to the Members whose E-mail IDs are registered with the Company and for persons holding shares in demat form as per the information provided by the Depositories, unless any member who requests a hard copy of the same.

9. Annual Report and the Notice of the AGM are available in the Company's website viz., <https://www.nagamills.com/Investors.html>.







10. All documents referred to in the notice are open for inspection at the Registered Office of the company during office hours on all working days, except Saturday and holidays, between 10.00 a.m. and 5.00 p.m up to the date of the extra-ordinary general meeting.

11. The voting rights of the shareholder shall be in proportion to their shares in the paid up capital of the Company.

**Dividend:**

The interim dividend of 10% declared in February, 2023 has been considered as final dividend for the year 2022-23 and hence the Board of Directors did not recommend any final dividend.

**Unpaid/Unclaimed Dividend:**

As per Section 125 of the Act the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government.

The details of unpaid dividend relating to the years 2015-16 to 2021-22 as on 10th August 2022 being the date of the last AGM is available in the website of the Company <https://www.nagamills.com/Investors.html>. The updated details of unpaid dividend as on the date of the ensuing AGM relating to the years 2015-16 to 2022-23 will be uploaded on the Website of the Company in due course.

Shareholders who are yet to encash their dividend warrants are requested to contact the Company or Cameo Corporate Services Limited, the Registrar at an early date and lodge their claims.

As per the extant law, the shareholders are entitled to claim the unpaid dividends transferred to the IEPF for which they are required to submit the request online in Form IEPF-5. The procedure for making the claims is available in the websites of the Company and also the IEPF.

Unclaimed dividend for over 7 years and the underlying shares thereof will be transferred to the Investor Education and Protection Fund. Members may refer note no. 41 of director's report of 32<sup>nd</sup> Annual report and lodge their claim, if any, immediately either with the Company Secretary or Investor Education and Protection Fund.

**General:**

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and the holdings should be verified.

Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the RTA through the web-link: <https://Investors.cameoindia.com>

Members may avail nomination facility in respect of their holdings. Those holding shares in physical form may approach the RTA and submit the same to the RTA. Those holding shares in demat form may approach their DP for registering the nominations.





**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.**

**ITEM NO. 3:**

The Board of Directors of the Company, at their meeting held on 26.05.2023, on the recommendation of the Audit Committee, approved the appointment of M/s. Subramanian Rajagopal and Associates, Cost Accountants, based in Trichy, having firm Registration Number: 1273, having partners (i) Sri. S. Parameswaran, M.No.11090 and (ii) Sri. K. Rajagopal, M.No.17491, Cost Accountants, to conduct the cost audit for Minerals & Detergents Divisions of the Company for the financial year 2023-24 on a remuneration of Rs. 75,000/- plus GST and reimbursement of out-of-pocket expenses, subject to approval by Shareholders.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Shareholders of the Company.

The Board recommends the resolution set out in Item No. 3 for approval of the Members, to be passed as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the resolution.

**ITEM NO. 4:**

The Board at its meeting held on 14.11.2022, on the recommendation of Nomination and Remuneration Committee appointed Sri. Padmanabhan Sivaramakrishnan Iyer as an Additional Director (Non-Executive) with effect from 14.11.2022 until the forthcoming Annual General Meeting of the Company, under section 161(1) of the Companies Act, 2013.

Pursuant to Section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee at its meeting held on 26.05.2023 recommended appointment of Sri. Padmanabhan Sivaramakrishnan Iyer as a Non-Executive Director, which shall further be approved by the members at a General Meeting.

The Board recommends the resolution set out in Item No. 4 for approval of the Members, to be passed as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the resolution.

Place : Dindigul

Date : 30<sup>th</sup> June, 2023

By Order of the Board  
For Naga Limited

V. BALAMURUGAN  
Company Secretary  
M.No. F12312





# Re-appointment and/or Retire by rotation of Directors:

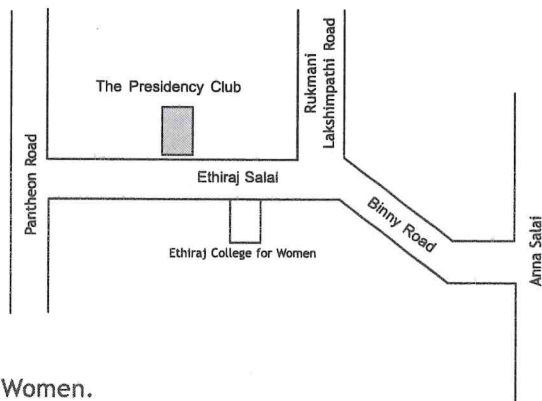
Information required to be furnished under Secretarial Standards-2 on General Meetings.

The particulars of Directors who are proposed to be re-appointed and whose remuneration is to be revised at this meeting are given below:

|    |  |   |   |
|----|--|---|---|
| 1  | Name of Director   | Sri. D. Vijay Anand   | Sri. Padmanabhan Sivaramakrishnan Iyer  |
| 2  | Date of Birth & Age  | 30th August, 1976 & 46  | 23rd June, 1950 & 73 years  |
| 3  | Qualification  | B.E., M.B.A.,   | i) BSC - Physics & Mathematics<br>ii) Certificate in Financial Management<br>iii) C.A.I.I.B.  |
| 4  | Expertise in specific functional areas   | Experience in Flour Milling, Minerals Industries for the past 15 years.                                     | 20 years experience in Finance and Accounts.  |
| 5  | Terms and Conditions of Appointment/ Re-appointment  | Rs. 10 Lakhs per month  | Being an Non-Executive Director, eligible for sitting fees.   |
| 6  | Remuneration sought to be paid   | NA  | NA  |
| 7  | Remuneration last drawn  | Rs. 10 Lakhs per month  | NA  |
| 8  | Date of first appointment on the Board   | 21.08.2017  | 14.11.2022  |
| 9  | Number of shares held in the Company   | 142480  | Nil   |
| 10 | Relationship with other Directors, Manager and other Key Managerial Personnel of the company                 | Daughter's Husband to Sri. K.S. Kamalakannan & Smt. Mageswari Kannan, Brother-in-Law of Sri. Sounder Kannan | Nil   |
| 11 | No. of Board meetings attended during the financial year 2022-23   | Held - 7<br>Attended - 6  | Held - 5<br>Attended - 4  |
| 12 | Details of Other Directorships, Membership/Chairmanship of Committees of other Boards including the Company. | Nil   | Directorship - Lakme Investment and Finance Limited<br>Naga Limited:<br>Audit Committee: Membership<br>Nomination and Remuneration Committee: Membership<br>Stakeholders Relationship Committee (dissolved on 26.05.2023): Chairmanship |

## Route Map to the AGM Venue:

Venue: The Presidency Club,  
51, Ethiraj Salai,  
Egmore, Chennai - 600 008.



Land Mark: Opposite to Ethiraj College for Women.