



# NAGA LIMITED

CIN: U10611TN1991PLC020409

Registered Office: No.1, Anna Pillai Street, Chennai - 600 001.

Website: www.nagamills.com | Email ID: cs@nagamills.com | Ph : 044-25363535

## NOTICE OF THE 34<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the (34th) Thirty Fourth Annual General Meeting (AGM) of the Members of the Company will be held at 12.15 P.M. IST on Thursday the 14.08.2025 at the Madras Boat Club, #2, 3rd Avenue, Boat Club Road, Raja Annamalai Puram, Chennai - 600 028 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 31.03.2025, 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 31.03.2025 and the Reports of Directors, including annexures and Auditors thereon are received, considered and adopted."

**2. To appoint Director in place of Sri. S. Ramesh (DIN: 01620265), Director (Projects), who retires by rotation and being eligible, offers 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. S. Ramesh (DIN: 01620265), Director (Projects) retiring by rotation being eligible and offering for re-election, is re-appointed as a Director of the Company, liable to retire by rotation."

**3. To appoint Director in place of Sri. Padmanabhan Sivaramakrishnan Iyer (DIN: 05189532), Non-Executive Director, who retires by rotation and being eligible, offers 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. Padmanabhan Sivaramakrishnan Iyer (DIN: 05189532), Non-Executive 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:

**4. To approve the remuneration of the Cost Auditor for the financial year 2025-26, 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 of Rs. 75,000/- (Rupees Seventy Five Thousand Only) plus GST as applicable and reimbursement of out-of-pocket expenses to M/s. Subramanian Rajagopal and Associates (F.No.1273) appointed by the Board of Directors of the Company at their meeting held on 28.05.2025, to conduct the audit for products covered under Minerals & Detergents Divisions of the Company for the financial year 2025-26, 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."

**5. To approve the contract/Arrangement with the related party during the financial year 2025-26, by passing the following as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 188(1) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the applicable provisions of the Articles of Association of the Company, the consent of the Shareholders be and is hereby accorded for entering into related party transactions by the Company with M/s. Mageswari Enterprises Private Limited (MEPL), a related party, for the purchase of Toilet Soap Noodles and Detergents Base Powder, in the ordinary course of business and at arm's length, for an aggregate value not exceeding ₹ 290.00 Crore (Rupees Twenty Hundred Ninety Crore only) for the financial year 2025-26, including:

- ₹ 200 Crore already approved by the Audit Committee and Board at their respective meeting held on 14th February 2025 for the period from 01.04.2025 to 31.03.2026, and
- Additionally ₹ 90.00 Crore now proposed for the period from 14.08.2025 to 31.03.2026."

**"RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof), be and is hereby authorized to finalize/modify the terms and conditions of the transactions, execute all necessary documents, agreements or arrangements, and to do all such acts, deeds, and things as may be necessary or desirable to give effect to this resolution, including filing of necessary returns or disclosures with the Registrar of Companies or any other Statutory Authority, as may be required under applicable law."

**By Order of the Board  
For Naga Limited**

**V. Marikannan  
Company Secretary  
M.No. A30767**

**Place: Dindigul  
Date : 28.05.2025**

**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.

**Proxy:**

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

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.

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, 09/2023 dated 25th September, 2023 and 09/2024 dated 19th September, 2024 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 2024-25 and the Notice of the 34th 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 Annual 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, 2025 has been considered as final dividend for the year 2024-25 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 2016-17 (Final) to 2023-24 as on 23rd August 2024 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 2017-18 to 2024-25 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 submission of claims is available in the IEPF website <https://www.iepf.gov.in/IEPF/refund.html>.

Unclaimed dividend for over 7 years and the underlying shares thereof will be transferred to the Investor Education and Protection Fund. Members may refer to Note No.40 of the Director's Report of 34th 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. 4:

The Board of Directors of the Company, at their meeting held on 28.05.2025, 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 2025-26 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. 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.

### ITEM NO. 5:

The Company has been procuring Toilet Soap Noodles and Detergents Base Powder from M/s. Mageswari Enterprises Private Limited (MEPL), a related party, to meet its operational requirements in the Detergents Division, which exclusively caters to M/s. Hindustan Unilever Limited (HUL). These products are integral raw materials for fulfilling HUL's supply commitments.

MEPL is a trading Company and is considered a related party as per Section 2(76) of the Companies Act, 2013, due to common directorship and the involvement of relatives of the Company's Directors and Key Managerial Personnel as Directors/Shareholders in MEPL.

The Audit Committee at its meeting held on 14th February 2025 granted omnibus approval for the Company to enter into such related party transactions with MEPL during the financial year 2025-26, for an estimated value of ₹ 200.00 Crore, which was within 10% of the Company's turnover based on the last audited financial statements.

However, due to increased demand from HUL and expansion in operations, the Company now proposes to procure additional quantities of the same materials from MEPL for the period 14th August 2025 to 31st March 2026, amounting to an estimated value of ₹ 90.00 Crore. With this additional requirement, the total value of transactions with MEPL for FY 2025-26 would be ₹ 290.00 Crore, which constitutes approximately 13.98% of the Company's turnover for the financial year ended 31st March 2025 (₹ 2,074.65 Crores).

Since the aggregate value of these transactions exceeds the threshold limit of 10% of the annual turnover as prescribed under Section 188(1) of the Companies Act, 2013, the same requires prior approval of Shareholders by way of an Ordinary Resolution.

#### Disclosure as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:

Particulars	Details
Name of the Related Party	M/s. Mageswari Enterprises Private Limited
Name of Directors/KMP related	Mr. K.S. Kamalakannan, Mrs. Mageswari Kannan, Ms. M. Jayalalitha, Mrs. Lakshmi Vijayanand
Nature of Relationship	Directors of the Company are Directors and Shareholders in MEPL
Nature of Transactions	Purchase of Toilet Soap Noodles and Detergents Base Powder
Transaction Period	01.04.2025 to 31.03.2026 (including additional requirement from 14.08.2025)
Aggregate Transaction Value	Rs. 290.00 Crore
Pricing Formula	Procurement Rate + 0.5% Markup + Pure Expense Reimbursement (quarterly basis)
Whether at Arm's Length	Yes
Whether in Ordinary Course of Business	Yes



**Interest of Directors and Key Managerial Personnel:**

The following persons may be deemed to be concerned or interested in the resolution to the extent of their relationship or directorship/shareholding in MEPL:

- Mr. K.S. Kamalakannan – Director
- Mrs. Mageswari Kannan – Director
- Ms. M. Jayalalitha – Business Head (sister of Mrs. Mageswari Kannan)
- Mrs. Lakshmi Vijayanand – Business Head (daughter of Mr. K.S. Kamalakannan and Mrs. Mageswari Kannan; spouse of Mr. D. Vijayanand, Director of MEPL)

Other than the above, none of the other Directors or Key Managerial Personnel or their relatives are concerned or interested in the resolution.

The Board of Directors, based on the recommendation of the Audit Committee, recommends the resolution (Item No. 5) for approval of the Members as an Ordinary Resolution.

**By Order of the Board  
For Naga Limited**

**V. Marikannan  
Company Secretary  
M.No. A30767**

**Place: Dindigul  
Date : 28.05.2025**

**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 at this meeting are given below:

1.	<b>Name of Director</b>	<b>Sri. S. Ramesh</b>	<b>Sri. Padmanabhan Sivarmakrishnan Iyer</b>
2.	<b>Date of Birth &amp; Age</b>	9th July, 1966 & 59 years	23rd June, 1950 & 75 years
3.	<b>Qualification</b>	B.Com	i) BSC - Physics & Mathematics ii) Certificate in Financial Management iii) C.A.I.I.B.
4.	<b>Expertise in specific functional areas</b>	He is a Commerce Graduate and has more than 42 years of experience in Finance, marketing and production of Food, Leather, Detergent Industries and in Civil projects.	He has 53 years experience and is specialized in Risk Management, has enhanced his expertise mainly in banking from branch operations to Board levels, as a consultant for financial appraisal of projects, fund raising and balance sheet management.

5.	<b>Terms and Conditions of Re-appointment</b>	<p><b>Salary:</b> Rs. 2 Lakhs per month w.e.f. 01.04.2025</p> <p><b>Perquisites:</b> a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 and  (b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, since his appointment as an Executive Director.</p>	Being an Non-Executive Director, eligible for sitting fees.
6.	<b>Remuneration sought to be paid</b>	Rs. 2 Lakhs per month w.e.f. 01.04.2025	Being an Non-Executive Director, eligible for sitting fees.
7.	<b>Remuneration last drawn</b>	Rs. 2 Lakhs per month w.e.f. 01.04.2025	Being an Non-Executive Director, eligible for sitting fees.
8.	<b>Date of first appointment on the Board</b>	11.02.2022	14.11.2022
9.	<b>Number of shares held in the Company</b>	Nil	Nil
10.	<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the company</b>	Nil	Nil
11.	<b>No. of Board meetings attended during the financial year 2024-25</b>	Held - 6 Attended - 6	Held - 6 Attended - 6
12.	<b>Details of Other Directorships, Membership/Chairmanship of Committees of other Boards including the Company.</b>	-	<p>Directorship - M/s. Lakme Investment and Finance Limited</p> <p><b>M/s. Naga Limited:</b> Audit Committee: <b>Membership</b> Nomination and Remuneration Committee: <b>Membership</b></p>

#### Route Map to the AGM Venue:

**Venue:** Madras Boat Club, #2, 3rd Avenue, Boat Club Road, Raja Annamalai Puram, Chennai - 600 028.





**FORM NO. MGT 11**  
**PROXY FORM**

(Pursuant to section 105(6) of the Companies Act 2013 and Rule 19(3) of the  
Companies (Management and Administration) Rules 2014)

**NAGA LIMITED**  
**(CIN: U10611TN1991PLC020409)**  
**Registered Office: No.1, Anna Pillai Street, Chennai – 600 001.**  
**Email: cs@nagamills.com, Website: www.nagamills.com, Phone: 044-2536 3535**

Name of member(s) :  
Registered address :  
E Mail Id :  
Folio No. / DP ID - Client ID :

I / We, being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

1) Name: \_\_\_\_\_ Email: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ Signature \_\_\_\_\_

Or failing him / her

2) Name: \_\_\_\_\_ Email: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ Signature \_\_\_\_\_

as my /our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 34th Annual General Meeting of the Company, to be held on Thursday, 14th day of August, 2025 at 12.15 P.M. at Madras Boat Club, #2, 3rd Avenue, Boat Club Road, Raja Annamalai Puram, Chennai - 600 028. and at any adjournment thereof in respect of such resolutions, in the manner as indicated below:

Resolution No.	Description	Type of Resolution	*Optional	
			For	Against
Ordinary Business:				
1	Adoption of Audited Standalone & Consolidated Financial Statements and Reports of the Board of Directors and Auditors for the financial period ended on 31st March 2025.	Ordinary		
2	To appoint a Director in place of Sri. S. Ramesh (DIN: 01620265), Director (Projects), who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary		
3	To appoint a Director in place Sri. Padmanabhan Sivaramakrishnan Iyer (DIN: 05189532), Non-Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary		

Resolution No.	Description	Type of Resolution	*Optional	
			For	Against
Special Business:				
4	To approve the remuneration of the Cost Auditor for the Financial Year 2025-26.	Ordinary		
5	To approve the contract/Arrangement with the related party during the financial year 2025-26.	Ordinary		

Signed this ..... day of ..... 2025

Signature of Shareholder : ..... Signature of Proxyholder(s) : .....

Affix Re. 1  
revenue  
stamp

**NOTE:**

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting;
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 34th AGM;
3. It is optional to put a 'tick' in the appropriate column against the Resolution indicated in the Box, if you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate;
4. Please complete all details including details of member(s) in above box before submission;

## ATTENDANCE SLIP

**NAGA LIMITED**

**(CIN: U10611TN1991PLC020409)**

**Registered Office: No.1, Anna Pillai Street, Chennai – 600 001.**

**Email: cs@nagamills.com, Website: www.nagamills.com, Phone: 044-2536 3535**

### **34<sup>TH</sup> ANNUAL GENERAL MEETING – 14<sup>TH</sup> AUGUST, 2025**

Registered Folio No. / DP ID No. / Client ID No:

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Number of Shares held:

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I certify that I am a member / proxy for the members of the Company.

I hereby record my presence at the 34th Annual General Meeting of the Company at Madras Boat Club, #2, 3rd Avenue, Boat Club Road, Raja Annamalai Puram, Chennai - 600 028 on Thursday, 14th day of August, 2025 at 12.15 P.M.

.....  
Name of the Member / Proxy  
(in BLOCK letters)

.....  
Signature of the Members / Proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall.