NAGA LIMITED

Registered Office: No.1, Anna Pillai Street, Chennai – 600 001.
CIN: U10611TN1991PLC020409
Website: www.nagamills.com | Email ID: cs@nagamills.com | Ph: 044-2536 3535 | Mob: 7708111315

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the Extra-Ordinary General Meeting (EGM) of the Members of M/s. Naga Limited ("the Company"), will be held on Monday the 10th day of August, 2026 at 11.00 A.M., at the Corporate Office of the Company at No.1, Padiyur Road, Pudupatti, Dindigul – 624 005 to transact the following business:

AGENDA

SPECIAL BUSINESS:

ITEM NO: 1

TO APPROVE THE SALE OF THE COMPANY'S IMMOVABLE PROPERTY SITUATED AT S.NO. 130/1 & 130/2, THINDLU VILLAGE, SARJAPURA HOBLI, ANEKAL TALUK, BENGALURU URBAN DISTRICT, KARNATAKA – 562125, ADMEASURING 4.36 ACRES/17,644.14 SQ.MTS. TO SRI. K.S.KAMALAKANNAN, CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY.

To consider and if thought fit to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 188(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force, and subject to such other approvals, consents, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for entering into and giving effect to a contract/ arrangement with Sri. K.S.Kamalakannan, Chairman and Managing Director of the Company, a Related Party within the meaning of Section 2(76) of the Act, for the sale and transfer of the Company's immovable property situated at S.No. 130/1 & 130/2, Thindlu Village, Sarjapura Hobli, Anekal Taluk, Bengaluru Urban District, Karnataka–562125, admeasuring 4.36 acres/17,644.14 sq. mts., together with all rights, easements and appurtenances attached thereto, for a consideration of Rs. 26,47,00,000/- (Rupees Twenty Six Crore Forty Seven Lakh only), on such terms and conditions set out in the Explanatory Statement annexed to this Notice and as may be embodied in the definitive agreements to be executed between the parties."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include any Committee thereof and any person(s) authorised by the Board in this behalf) be and is hereby authorised to negotiate, finalise, execute and register all agreements, deeds, conveyances, declarations, undertakings, applications and such other documents as may be necessary or desirable in connection with the aforesaid transaction and to do all such acts, deeds, matters and things as may be required, expedient or incidental for giving effect to this Resolution, including completion of all statutory, regulatory and contractual formalities in relation thereto."

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"**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to resolve and settle any question, difficulty or doubt that may arise in relation to or in connection with the implementation of the aforesaid transaction and to take all such decisions and actions as may be necessary, proper or expedient for the effective implementation of this Resolution and to do all such acts, deeds, matters and things as may be considered incidental or ancillary thereto.."

By Order of the Board
For Naga Limited

NAGA LIMITED

V.

V. Marikannan
Company Secretary
M.No. ACS 30767

Place: Dindigul
Date: 17.07.2026

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that such person shall not act as proxy for any other Member. The instrument appointing the Proxy, in order to be effective, must be duly completed, signed and deposited at the Registered Office of the Company not less than **48 hours** before the commencement of the Meeting.

2. Members/Proxies attending the Meeting are requested to bring the duly completed **Attendance Slip** enclosed with the Notice and hand over the same at the entrance of the Meeting venue.

3. Corporate Members intending to authorise their representatives to attend and vote at the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of the Board Resolution or other valid authorisation, authorising their representative to attend and vote on their behalf at the Meeting.

4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts concerning the Special Business to be transacted at the Meeting is annexed hereto and forms part of this Notice.

5. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection by the Members at the Registered Office of the Company during business hours on all working days, excluding Saturdays, Sundays and public holidays, up to the date of the Meeting.

6. Members are requested to notify the Company immediately of any change in their address, e-mail address or other contact particulars registered with the Company.

7. A Route Map showing the directions to the venue of the Meeting is annexed to this Notice in accordance with the requirements of Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.

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

ITEM NO. 1:

The Company is the owner of an immovable property situated at S.No.130/1 & 130/2, Thindlu Village, Sarjapura Hobli, Anekal Taluk, Bengaluru Urban District, Karnataka–562125, admeasuring 4.36 acres/17,644.14 sq. Mts. (hereinafter referred to as the "Said Property").

The Board of Directors has reviewed the utilisation of the Said Property and noted that it is presently not being utilised for the business operations of the Company. Having regard to its location, nature and present condition, the Board is of the considered view that the Said Property is not strategically aligned with the Company's present or foreseeable business requirements and does not offer commercial utility to the Company. Accordingly, the Board considers it appropriate to dispose of the Said Property and utilise the sale proceeds towards the Company's operational requirements and capital expenditure initiatives. Accordingly, the proposed sale of the Said Property is considered to be in the best interests of the Company.

The proposed purchaser is Sri. K.S.Kamalakannan (DIN: 01601589), Chairman and Managing Director of the Company, who is a Related Party within the meaning of Section 2(76) of the Companies Act, 2013. Accordingly, the proposed sale of the said property constitutes a Related Party Transaction under Section 188(1)(a) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.

The Company has obtained a valuation report from an Independent Registered Valuer, who has determined the fair market value of the Said Property at **Rs. 26,46,62,100/- (Rupees Twenty Six Crore Forty Six Lakh Sixty Two Thousand One Hundred only)**. Based on the said valuation, the proposed sale consideration has been fixed at **Rs. 26,47,00,000/- (Rupees Twenty Six Crore Forty Seven Lakh only)**, which is marginally higher than the fair market value determined by the Registered Valuer.

Section 188 (1) of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rule, 2014 mandates Companies to obtain the consent of the Board of Directors given by a resolution at a Board meeting, subject to the approval of Shareholders in general meeting by a resolution where the contract or arrangement with a related party transactions exceed the following limits:

i. sale, purchase or supply of goods or materials, directly or through agent amounting to 10% or more of the turnover of the Company.
ii. selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent amounting to 10% or more of Net worth of the Company.
iii. leasing of property any kind amounting to 10% or more of the turnover of the Company.
iv. availing or rendering of any services, directly or through appointment of agent, amounting to 10% or more of the turnover of the Company.

The net worth of the Company, as per the audited financial statements for the financial year ended **31st March, 2026**, is **Rs. 219.39 Crores**. The proposed transaction, involving the sale of the Said Property for a consideration of **Rs. 26,47,00,000/- (Rupees Twenty Six Crore Forty Seven Lakh only)**, represents approximately **12.07% of the Company's net worth** and, therefore, exceeds the threshold prescribed under **Section 188(1) of the Companies Act, 2013** read with **Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014**. Accordingly, the approval of the Members by way of an **Ordinary Resolution** is required.

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The proposed transaction is in the ordinary course of business of the Company and is on an arm's length basis, with the consideration having been determined on the basis of the valuation report obtained from an Independent Registered Valuer. Since the value of the proposed transaction exceeds the threshold prescribed under Section 188(1) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the approval of the Members by way of an Ordinary Resolution is required. The particulars of the proposed contract/arrangement, as prescribed under Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, are set out below for the information and consideration of the Members:

S. No.	Particulars	Details
a	Name of the Related Party and Nature of Relationship.	Sri. K.S.Kamalakannan, Chairman and Managing Director (Husband of Smt. Mageswari Kannan, Joint Managing Director, Father of Sri. Sounder Kannan, Whole-Time Director and Father-in-law of Sri. D. Vijay Anand, Technical Director of Naga Limited).
b	The nature, duration of the contract and particulars of the contract or arrangement.	Sale of the Company's immovable property situated at S.No.130/1 & 130/2, Thindlu Village, Sarjapura Hobli, Anekal Taluk, Bengaluru Urban District, Karnataka – 562125.
c	Duration of the Contract / Arrangement	One-time transaction.
d	The material terms of the contract or arrangement including the value, if any.	Sale of the Said Property for a consideration of **Rs.26,47,00,000/- (Rupees Twenty-Six Crore Forty-Seven Lakh Only)** together with all rights, easements and appurtenances attached thereto, on such terms and conditions as may be mutually agreed between the parties.
e	Any advance paid or received for the contract or arrangement, if any.	Nil.
f	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract.	The consideration has been determined on the basis of the valuation report obtained from an Independent Registered Valuer and has been fixed at a value higher than the fair market value determined therein.
g	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors.	Yes, The Board has considered all relevant commercial and legal aspects, including the valuation of the Said Property, its present utilisation, future business requirements of the Company and the overall commercial rationale for the proposed sale.
h	Any other information relevant or important for the Board to take a decision on the proposed transaction.	The Said Property is presently not utilised for the Company's business operations and is not considered commercially viable for its existing or future business plans. The proposed disposal will enable the Company to unlock the value of the asset and deploy the sale proceeds towards its operational requirements and capital expenditure initiatives. Accordingly, the proposed sale of the Said Property is considered to be in the best interests of the Company.

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The other related information as envisaged under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto, and the Company's Related Party Transaction Policy are furnished hereunder:

Name of the Related Party	As per table above
Name of the Director or key managerial personnel who is related, if any	1. Sri. K.S.Kamalakannan (DIN: 01601589). 2. Smt. Mageswari Kannan (DIN: 02107556). 3. Sri. Sounder Kannan (DIN: 01603823). 4. Sri. D. Vijay Anand (DIN: 07400565).
Nature of Relationship	Sri. K.S.Kamalakannan, Chairman and Managing Director (Husband of Smt. Mageswari Kannan, Joint Managing Director, Father of Sri. Sounder Kannan, Whole-Time Director and Father-in-law of Sri. D. Vijay Anand, Technical Director of Naga Limited).
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above.
Any other information relevant or important for the members to take a decision on the proposed resolution	None

The proposed contract/arrangement/transaction was reviewed and recommended by the Audit Committee at its meeting held on 26.06.2026 and, was thereafter, approved and recommended by the Board of Directors at its meeting held on the same date, subject to approval of the Members. of the Company.

In terms of the proviso to Section 188(1) of the Companies Act, 2013, **no Member of the Company who is a related party shall vote on the Ordinary Resolution set out at Item No. 1 to approve the proposed transaction.**

The Board of Directors is of the opinion that the proposed transaction is fair, reasonable and in the best interests of the Company and accordingly recommends the Ordinary Resolution set out at Item No. 1 of the accompanying Notice for approval of the Members.

Sri. K.S. Kamalakannan (DIN: 01601589), Chairman and Managing Director, Smt. Mageswari Kannan (DIN: 02107556), Joint Managing Director, Sri. Sounder Kannan (DIN: 01603823), Whole-time Director and Sri. D. Vijay Anand (DIN: 07400565), Technical Director, and their respective relatives, to the extent of their shareholding, if any, may be deemed to be concerned or interested, financially or otherwise, in the proposed resolution. Save and except the aforesaid, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the accompanying Notice.

By Order of the Board
For Naga Limited

NAGA LIMITED

V. Marikannan
Company Secretary
M.No. ACS 30767

Place: Dindigul
Date: 17.07.2026

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
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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:

Name: ____

Address: ____

Email id: __________________ Signature: ___________

Or failing him/her

Name: ____

Address: ____

Email id: __________________ Signature: ___________

as my /our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extraordinary General Meeting of the Company, to be held on Monday, 10th day of August, 2026 at 11.00 A.M. at the Corporate Office of the Company at No.1, Padiyur Road, Pudupatti, Dindigul – 624 005 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
Special Business:				
1	To approve the sale of the Company's immovable property situated at S.No. 130/1 & 130/2, Thindlu Village, Sarjapura Hobli, Anekal Taluk, Bengaluru Urban District, Karnataka – 562125, admeasuring 4.36 acres/17,644.14 Sq.Mts. to Sri. K.S.Kamalakannan, Chairman and Managing Director of the Company.	Ordinary		

Signed this ……............. day of …................... 2026

Signature of Shareholder: …......................................

Affix
Re. 1
revenue
stamp

Signature of Proxy holder(s):......................................

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 EGM;

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
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Extraordinary General Meeting – 10th August, 2026

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

Number of Shares held

I certify that I am a Member / proxy for the Members of the Company.

I hereby record my presence at the Extraordinary General Meeting of the Company at the Corporate Office of the Company at No.1, Padiyur Road, Pudupatti, Dindigul – 624 005 on Monday, the 10th day of August, 2026 at 11.00 A.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.