



NAGA LIMITED

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

Ph: 044-25363535 | Website: www.nagamills.com

CIN: U10611TN1991PLC020409 | Email ID: cs@nagamills.com

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that an Extra-Ordinary General Meeting of the Members of M/s. Naga Limited, ("the Company"), will be held at the Corporate Office of the Company at No.1, Padiyur Road, Pudupatti, Dindigul – 624 005 on Monday the 23rd day of March, 2026 at 10.00 A.M. to transact the following business:

AGENDA

SPECIAL BUSINESS:

ITEM NO: 1

TO APPROVE REVISION OF REMUNERATION OF SMT. MONAA KANNAN, HEAD-BUSINESS DEVELOPMENT, A RELATIVE OF PROMOTER DIRECTORS HOLDING AN OFFICE OF PLACE OF PROFIT, W.E.F. 01.04.2026.

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

"RESOLVED THAT in accordance with the provisions of Sections 188(1)(f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable provisions, consent of the Members be and is hereby accorded for the revision of remuneration payable to Smt. Monaa Kannan, Head-Business Development, Relative of Sri. K.S. Kamalakannan, Chairman and Managing Director, Smt. Mageswari Kannan, Joint Managing Director and Sri. Sounder Kannan, Whole-Time Director of the Company, from Rs.66 Lakhs to Rs.78 Lakhs per annum with effect from 01.04.2026, on the following terms and conditions".

Salary	Rs.78 Lakhs per annum
Perquisites	(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; (b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and (c) Encashment of leave at the end of the tenure.



Other benefits:

(a) Medical benefit for Reimbursement of Medical expenses actually incurred for self and family	Subject to a ceiling of one month's salary per year.
(b) Leave and Leave Travel Concession	Leave as per Rules of the Company including encashment of leave. Travel concession for self and family once in a year incurred in accordance with the rules of the Company.
(c) Club Fees	Club Fees subject to a maximum of two clubs. This will not include Admission Fees and Life Membership Fees.
(d) Car	To provide a car for use in Company's business. The same shall not be considered as a perquisite.
(e) Telephone and Mobile Phone	To provide a Telephone at residence for Company's use. The same shall not be considered as perquisite. To provide mobile phone exclusively for the purpose of business.
f) Entertainment Expenses	Entitled for reimbursement of Entertainment expenses duly incurred for the business of the Company. To discuss

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

ITEM NO: 2

TO APPROVE RE-APPOINTMENT OF SRI. P. ARIVANANDAM (DIN: 06981964), AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR SECOND CONSECUTIVE TERM OF 5 YEARS.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV thereto and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Company be and is hereby given for the re-appointment of Sri. P. Arivanandam (DIN: 06981964), as Independent Director of the Company for a second consecutive term of five (5) years with effect from 28th August, 2026, not be liable to retire by rotation, to hold office up to 27th August, 2031 or until the conclusion of the 40th Annual General Meeting of the Company, whichever is earlier.”



“RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution, including filing of necessary e-Form with the Registrar of Companies and other statutory authorities and to take all incidental and ancillary steps in this regard.”

By Order of the Board
For Naga Limited



A handwritten signature in blue ink, appearing to be "V. Marikannan", written over the stamp.

V. Marikannan
Company Secretary
M.No. ACS 30767

Place: Dindigul
Date: 11.02.2026



NOTE:

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 of the Company. 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. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 with respect to the special business set out in the notice is annexed.
4. 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.
5. The voting rights of the Shareholders shall be in proportion to their shares in the paid up capital of the Company.
6. Shareholders are requested to intimate the change, if any, in their address and e-mail ID registered with the Company.



EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.**ITEM NO. 1:**

S. No.	Name of the Related Party	Experience	Nature of Relationship
1	Smt. Monaa Kannan, Business Head-Development.	Over 17 years of experience in various divisions in the Company.	a) Son's Wife of Sri. K.S. Kamalakannan (DIN: 01601589), Chairman and Managing Director & Smt. Mageswari Kannan (DIN: 02107556), Joint Managing Director. b) Wife of Sri. Sounder Kannan (DIN: 01603823), Whole-Time Director.

Smt. Monaa Kannan holds an office or place of profit, for a monthly remuneration exceeding Rs.2.50 Lakhs under Sec.188(1)(f) of the Companies Act, 2013 and is a relative of the Promoter Directors. Considering her experience and contribution to the growth of the Company, the Board, based on recommendation of the Nomination and Remuneration Committee and Audit Committee at their meetings held on 11.02.2026, approved the revision of remuneration, subject to Members' approval.

The details of revised remuneration are furnished in the Resolution.

The Board recommends passing of the resolution set out in Item No. 1 as an Ordinary Resolution.

Sri. K.S. Kamalakannan (DIN: 01601589), Chairman and Managing Director, Smt. Mageswari Kannan (DIN: 02107556), Joint Managing Director and Sri. Sounder Kannan (DIN: 01603823), Whole-Time Director are interested in this agenda. Except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested.

ITEM NO. 2:

Based on the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on 11.02.2026, approved the re-appointment of Sri. P. Arivanandam (DIN: 06981964) as an Independent Director of the Company for a second consecutive term of five (5) years with effect from 28th August, 2026, subject to the approval of the Members, pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, read with Schedule IV thereto.

The Company has received a declaration from Sri. P. Arivanandam confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act. He is independent of the management and possesses appropriate skills, experience and knowledge. He holds valid Registration Certificate No. IDDB-DI-202107-037745 issued by IICA for registering himself with Independent Director's Databank.

In the opinion of the Board, Sri. P. Arivanandam fulfils the conditions specified in the Act for his re-appointment as an Independent Director and his continued association would be beneficial to the Company.



Brief resume of Sri. P. Arivanandam (DIN: 06981964)

Sri. P. Arivanandham (DIN: 06981964), is a Postgraduate in Economics from the University of Madras and a Certified Associate of Indian Institute of Bankers (CAIIB), Mumbai. He began his professional career as a Research Fellow in the Evaluation and Applied Research (E & AR) Department of Government of Tamil Nadu.

Subsequently, he joined Indian Bank, where he served for nearly four decades and held various senior leadership positions, culminating in his elevation as Chief General Manager, a position created for the first time in the Bank. He retired from active service in 2013 and thereafter served as Advisor to the Bank until 2014.

Post retirement, he has been associated with academia as an Honorary Faculty for Banking and Insurance at the Maharaja Sayajirao University of Baroda and as a Visiting Faculty at the Indian Bank Management Academy. He is also a Guest Faculty with the Institute of Cost and Management Accountants of India and an Honorary Member of various social organizations.

Considering his rich experience, expertise in banking and finance, and significant contribution to the Board, the Board of Directors recommends the passing of the resolution for the re-appointment of Sri. P. Arivanandam (DIN: 06981964) as an Independent Director for a second consecutive term of five (5) years, for approval by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution except Sri. P. Arivanandam (DIN: 06981964).

By Order of the Board
For Naga Limited



V. Marikannan
Company Secretary
M.No. ACS 30767

Place: Dindigul

Date: 11.02.2026



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

2)

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, 23rd day of March, 2026 at 10.00 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 Revision of Remuneration of Smt. Monaa Kannan, Head – Business Development, who is a relative of Promoter Directors and occupying position of office or place of profit, w.e.f. 01.04.2026.	Ordinary		
2	To approve Re-appointment of Sri. P. Arivanandam (DIN: 06981964), as an Independent Director of the Company for Second consecutive term of 5 years.	Special		

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

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Extraordinary General Meeting – 23rd March, 2026

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 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 23rd day of March, 2026 at 10.00 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.