



# NAGA LIMITED

Registered Office: No.1, Anna Pillai Street, Chennai - 600 001. Ph : 044-25363535

Website: www.nagamills.com

CIN: U24246TN1991PLC020409 | Email ID: cs@nagamills.com

## NOTICE TO THE SHAREHOLDERS

Notice is hereby given that an Extra-Ordinary General Meeting of the Members of the Company will be held at the Corporate Office of the Company at No.1, Trichy Road, Dindigul - 624 005 on Thursday the 21<sup>st</sup> day of December, 2023 at 11.00 A.M. to transact the following businesses:

### AGENDA

#### SPECIAL BUSINESS:

#### ITEM NO: 1

**TO ENHANCE THE OVERALL BORROWING POWERS FROM RS. 1000 CRORES TO RS. 1300 CRORES, TO THE BOARD OF DIRECTORS OF THE COMPANY.**

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 Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 1300 Crores."

**"RESOLVED FURTHER THAT** any one of the Executive directors of the Company be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."



**ITEM NO: 2**

**TO APPROVE CREATION OF MORTGAGE/CHARGE ON THE ASSETS OF THE COMPANY, IN RESPECT OF BORROWINGS.**

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 Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to Ordinary Shares/ 'A' Ordinary Shares and/or rupee/foreign currency convertible bonds and/or foreign currency bonds and/or bonds with share warrants attached (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed Rs. 1300 crores."

**"RESOLVED FURTHER THAT** any one of the Executive directors of the Company be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

Place: Dindigul

Date: 22.11.2023



By Order of the Board  
For Naga Limited

*V. Balamurugan*  
22/11/2023  
V. Balamurugan  
Company Secretary  
M.No. FCS 12312



**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. 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 Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of this notice.
6. The voting rights of the shareholder shall be in proportion to their shares in the paid up capital of the Company.
7. Shareholders are requested to intimate the change 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:**

Section 180(1)(c) of the Companies Act, 2013 mandates Companies to obtain approval of Shareholders at their meeting by a Special Resolution, wherever the money borrowed together with the money already borrowed exceeds aggregate of Paid up capital, Free reserves and Securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

Shareholders of the Company at their Extra-Ordinary General Meeting held on 21.03.2022 approved enhancement of Borrowing powers of the Board from Rs. 800 Crores to Rs. 1000 Crores by passing a Special Resolution, keeping in view of the growth plans along with expansion of the production capacity of the divisions of the Company.

Taking into consideration the increased volume of operations, the Board of Directors proposed to enhance the Borrowing limits of the Company from Rs. 1000 Crores to Rs. 1300 Crores, which requires approval of Shareholders at their Extraordinary General Meeting.

The Board recommends the resolution at Item No.1 of the notice for approval of shareholders by a Special Resolution.

None of the Directors of the Company or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in this item of business.

**ITEM NO.2:**

Shareholders of the Company, at their Extra-Ordinary General Meeting held at 21.03.2022 had accorded their consent to the Board of Directors for creation of charges/mortgages/hypothecations for an amount not exceeding Rs. 1000 crores.

Subsequent to the enhancement of borrowing power of Board from Rs. 1000 Crores to Rs. 1300 Crores, consent of the members of the Company is required for creation of charges/mortgages/hypothecations, on the assets of the Company to enable and utilize borrowing powers.

Under the provisions of Section 180 (1) (a) of the Act, which were made effective from September 12, 2013, the above powers can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution.

The proposed borrowings of the Company may, if necessary, be secured by way of charge/ mortgage/ hypothecation on the Company's assets in favour of the lenders/ holders of securities /



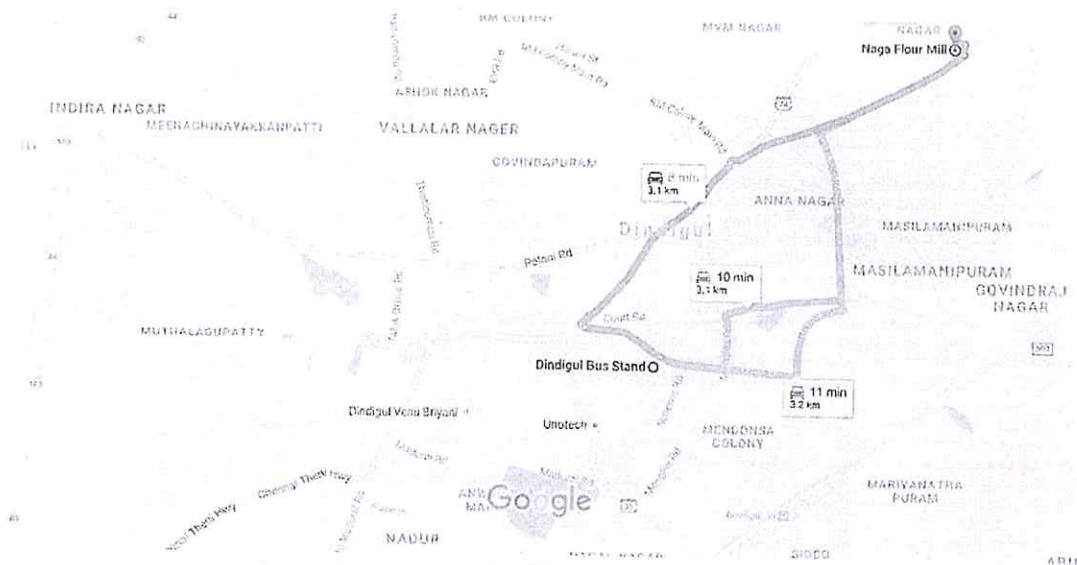
trustees for the holders of the said securities as mentioned in the Resolution at Item No. 2. As the documents to be executed between the lenders/security holders/ trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a special resolution under Section 180(1)(a) of the Act, for creation of charges/mortgages/hypothecations for an amount not exceeding Rs. 1300 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

The Board recommends the resolution at Item No.2 of the notice for approval of shareholders by a Special Resolution.

None of the Directors of the Company or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in this item of business.

#### Route Map to the EGM Venue:

Venue: Naga Limited - Foods Division, No.1, Trichy Road, Dindigul - 624005.





**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: U24246TN1991PLC020409)**

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

**Email: [cs@nagamills.com](mailto:cs@nagamills.com), Website: [www.nagamills.com](http://www.nagamills.com), Phone: 044-25363535**

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 Thursday, 21<sup>st</sup> day of December, 2023 at 11.00 A.M. at the Corporate Office of the Company at No.1, Trichy Road, 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 enhance the overall borrowing powers from Rs. 1000 crores to Rs. 1300 crores, to the Board of Directors of the Company.	Special		
2	To approve creation of Mortgage/Charge on the assets of the company, in respect of Borrowings.	Special		

Signed this ..... day of ..... 2023

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 – 21<sup>st</sup> December, 2023**

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, Trichy Road, Dindigul – 624 005 on Thursday, the 21<sup>st</sup> day of December, 2023 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.