



NAGA LIMITED

Corporate Identification Number (CIN):

U24246TN1991PLC020409

Reg. Office: No 1, Anna Pillai Street, Chennai- 600001,
Tamilnadu

Corporate Office: No.1, Trichy Road, Dindigul – 624 005,
Tamilnadu

Tel/Fax.: 7708111315 E-mail: cs@nagamills.com,

Website: www.nagamills.com

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Voting Starts on	Voting ends on
23.02.2024	23.03.2024

Dear Member(s),

Notice is hereby given that in compliance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), Rules 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), and pursuant to other applicable laws and regulations, the resolution appended below for alteration of the Objects Clause of Memorandum of Association of **Naga Limited** (the “Company”) is proposed for approval of the shareholders of the Company through postal ballot i.e., voting by post.

The Explanatory Statement pursuant to Section 102 of the Act pertaining to the aforesaid resolution setting out the material facts concerning the item and the reasons thereof is annexed hereto along with a postal ballot form (the “Form”) for your consideration.

The Board of Directors of the Company has appointed of M/s. G.S.R & Co., Practicing Company Secretaries (Membership No FCS 5691, COP No.4966), as the scrutinizer (the “Scrutinizer”) for conducting the Postal Ballot, in a fair and transparent manner.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed on the Form, record their assent (for) or dissent (against) therein by filling necessary details and affixing their signature at the designated place specified in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e., 05.00 P.M. on 23.03.2024. If any postal ballot is received after 05.00 P.M. on 23.03.2024, it will be considered that no reply from such member has been received and such postal ballot would not be considered.

Upon completion of the voting process and scrutiny of the Forms, the Scrutinizer will submit his report to the Chairperson or any one of the Executive Directors of the Company. The results of the postal ballot would be announced by any one of the Executive Directors/Chief Financial Officer/Company Secretary of the Company on or before 31.03.2024 at 05.00 P.M. The aforesaid result of the postal ballot along with the scrutinizer’s report would be displayed on the Company’s Website www.nagamills.com.

SPECIAL BUSINESS:

ALTERATION OF OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY IN LINE WITH BUSINESS REQUIREMENTS.

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 13 of Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 and modifications made thereunder from time to time, Clause III (the Objects Clause) Memorandum of Association of the Company be and is hereby altered as under:

Deletion of existing sub-clauses 1 to 3 and alteration/replacement/insertion of new sub-clauses in their place from 1 to 7 as under:

1. To purchase, produce, refine, prepare, import, export, sell, trade, job work, out-source and generally deal in wheat, all its by-products and all products made use of wheat, rice, pulses, millets, corn, grams, maize, barley, soya and all products, by-products and all products made use thereof, including derivatives, all kinds of bread, flour cakes, biscuits, rusks, bakery products, confectioneries, sweets, including sweet meats, snacks and namkeen food products, all kinds of chips, all kinds of noodles, all kinds of pasta, all kinds of aerated, artificial and mineral waters, soft drinks, carbonated drinks, instant foods, ready to eat foods, including pizza, food stuffs, provision of all such kinds, including spices and spice products used in cooking, allied articles of food and farinaceous compound and materials and food products generally and to establish and run factories and mills, automatic baking plants for the manufacture of aforesaid items, further in connection therewith to acquire, construct and operate flour mills, hulling mills, rice mills and other mills or refineries, buildings, distilleries and other works, open restaurants for sale of products under Quick Service Restaurant (QSR) and dealing in all agricultural products, processing, storing, trading and procuring.
2. To manufacture, buy, sell, import, export, out-source, job work or otherwise deal in all kinds of soaps, soap chips, soap powders, glycerines, detergents, toiletries and cosmetics and dealings in all kinds of home care and personal care products.
3. To manufacture, trade, import, export, improve, treat, preserve, blend, crush, win, get, quarry, smelt, calcine, refine, dress, amalgamate, manipulate or otherwise deal in all kinds of Minerals, their compounds, products, by-products and derivatives and prepare for market ore, metal, mineral, and mineral substances of all kinds and to carry on any other metallurgical operation.
4. To carry on the business of leasing, hire purchase, letting on hire of movable and immovable properties including Godowns and lands, sheds, buildings, stores, shops, warehouses, flats, factories, garages, plants and machines, equipments, apparatus, instruments, appliances, furniture, fixtures, fittings, utensils, tools, vehicles, earth moving machine installations.
5. To promote, establish, develop, administer, own and run Aqua Culture Hatcheries, shrimp and fish farming, poultry, cattle and other animals and to manufacture, purchase, breed, raise, grow, process, sell, trade, import,



export all types of Marine foods, shrimp seeds, shrimp feeds, shrimps, poultry feeds, cattle feeds and other animal feeds and its ingredients.

6. To carry on the business of generating, selling, transmitting, distributing, supplying either directly or through others, Electricity for own use and use in industries, domestic or any other purposes and also feed to the grids of Electricity Boards or other Power grids using coal, lignite, petroleum products or any other substances, wind energy, solar energy, wave energy, tidal energy, hydro energy, nuclear energy, or any other form of energy.
7. To carry on trade or business of property developers, builders, contractors for construction work of any kind including residential, commercial and industrial buildings, malls, holiday resorts, clubs, sports complexes and other specialized structures of any kind and generally to deal with, develop and improve and maintain lay outs, townships, highways, roads and other structures in India or elsewhere in the World.

Insertion of new sub-clause 41 after existing sub-clause 40 under Clause III(B) Objects incidental or ancillary to the attainment of the main objects of Memorandum of Association of the Company as under:

41. To own, run and maintain lorries and suitable vehicles for the purposes of the business of the Company.

Deletion of all sub-clauses 1 to 19 under Clause III(C) Other Objects of Memorandum of Association of the Company.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to the above resolution.”

**By Order of the Board of Directors
For Naga Limited
Sd/-**

**V. Balamurugan
Company Secretary
M.No. F12312**

**Date: 23.02.2024
Place: Dindigul**

Notes:

1. An explanatory statement as required under Section 102 and other applicable provisions of the Companies Act, 2013 and rules made thereunder in respect of the business specified above is annexed hereto.
2. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
3. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on 16th February, 2024. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
4. Members who have registered their e-mail IDs with the registrar and share transfer agent of the Company, i.e. M/s. Cameo Corporate Services

Limited are also being sent this Notice of Postal Ballot by e-mail.

5. This Notice has been placed on the Company's website at www.nagamills.com.
6. The Scrutinizer will submit his report to the Chairman/any one of the Executive Directors of the Company after completion of the scrutiny of votes cast. The Chairman or the authorised Director or any other person authorized by the Chairman shall declare the results of the postal ballot on or before 31.03.2024. The results along with the Scrutinizer's report will also be posted on website of the Company i.e., www.nagamills.com.
7. The resolutions, if passed by the requisite majority shall be deemed to have been passed on 23rd March, 2024 i.e., the last date specified for receipt of votes.
8. A member cannot exercise his vote by proxy on Postal Ballot.
9. The members are requested to carefully read the instructions printed overleaf on the Postal Ballot Form, and return the said Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer Mr. G. Sreenivasa Rao of M/s. G.S.R & Co., Practicing Company Secretaries (Membership No FCS 5691, COP No.4966), at his office address at Flat A-2, 2nd Floor, Sai Niranthara Apartments, No.14/23, Nagarjuna Nagar 1st Street, Rangarajapuram, Kodambakkam, Chennai – 600024 so that it reaches the Scrutinizer not later than by 05.00 P.M. on 23.03.2024. The postage will be borne by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or registered post/speed post at the expense of the Member will also be accepted. If any Postal Ballot Form is received after 05.00 P.M. on 23.03.2024 it will be considered that no reply from the Member has been received. Additionally, please note that the Postal Ballot Forms shall be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member, and/or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.
10. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form attached in the e-mail or from the Company's Website www.nagamills.com and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before 05.00 P.M. on 23.03.2024.
11. In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may download the Postal ballot Form from the Company's Website www.nagamills.com.

**Explanatory Statement pursuant to Sections 102 of the Companies Act, 2013**

The erstwhile Companies Act, 1956 had a concept of objects clause with three bifurcations of:

- Main Objects,
- Objects incidental or ancillary to the attainment of the Main Objects,
- Other Objects, not included in a) or b).

Our Company was incorporated in the year 1991, having name 'NAGA OIL MILLS COMPANY LIMITED' with the main objects, inter alia,

- manufacturing and trading of all kinds of soaps and its allied products
- dealing in vegetable oils

Other objects of MOA of the Company were modified whenever necessary, to meet the business requirements.

During the FY 1998-99, on 2nd April, 1998, the Company's name was changed into 'NAGA LIMITED'.

The present Companies Act, 2013 having a concept of Objects Clause of the Company with only two bifurcations of:

- The objects to be pursued by the company on its incorporation and
- Matters which are necessary for furtherance of the objects specified in a).

However, a company existing at the commencement of the new Companies Act, 2013 can continue to retain Other Objects without any alterations thereto.

The Company proposes to enter into the business of leasing of Plant and Machinery and Movable assets of the Company.

The current business activities of the Company do not synchronize with Main Objects mentioned in the MOA of Company, except manufacturing of detergents.

In this background, Main objects of the Company is required to be altered in the following way in alignment with the existing business and the newly proposed objects:

- Deletion of Current main objects of MOA, except manufacturing of detergents
- Moving Suitable other objects which synchronize with current activities to the Main objects;
- Deletion of all other sub-clauses under Other Objects; and
- Inclusion of new activity(ies).

Every Company is given a unique identification number, i.e., Corporate Identification Number (CIN) (our Company's CIN: U24246TN1991PLC020409), which has the following six components:

Component 1	Component 2	Component 3	Component 4	Component 5	Component 6
U	24246	TN	1991	PLC	020409
Listing Status	Industry Code	State Code	Company Incorporation Year	Company Type	Company Registration Number

The Industry Code **24246** classifies the Company's Economic Activity in the following pattern:

Section	D	Manufacturing
Division	24	Manufacture of Chemicals and Chemical Products
Group	242	Manufacture of other chemical products
Class	2424	Manufacture of soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations
Sub-Class	24246	Manufacture of cosmetics and toileteries (includes manufacture of pre-shave, shaving or after shave preparations; personal deodorants and anti-respirants; perfumed bath salts and other bath preparations; beauty or make-up preparations and preparations for the care of the skin, other than medicaments; manicure and pedicure preparations etc.)

If MOA is altered, there is every possibility of change of Industrial Code which in turn change the CIN of the Company with respect to Industrial code as contained in CIN.

Section 13 of Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 and modifications made thereunder from time to time, prescribes that for the Companies having shareholders more than 200 required to pass special resolution by Postal Ballot to alter the MOA of the Company.

As on date, there are 222 Shareholders in the Register of Members.

In the light of the above, Board recommends the resolution for consideration and approval of the Members as a Special Resolution. None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or in any way interested financially or otherwise in the aforementioned proposal.

**By Order of the Board of Directors
For Naga Limited
Sd/-**

**V. Balamurugan
Company Secretary
M.No. F12312**

**Date: 23.02.2024
Place: Dindigul**

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POSTAL BALLOT FORM

1. Name & Registered Address of the sole / first named Shareholder	
2. Name(s) of joint holder(s), if any	
3. Registered folio number/ DP ID/ Client ID* (*Applicable only to Members holding equity shares in dematerialised form)	
4. Number of Equity Share(s) held:	

I/ We hereby exercise my/ our vote in respect of the special resolution to be passed through postal ballot for the business stated in the postal ballot notice dated 23rd February, 2024 (“**Notice**”) issued by Naga Limited (“**Company**”) by sending my/ our assent or dissent to the said resolution by placing the tick (√) mark at the appropriate column below:

Particulars of the Resolution	Number of Equity Shares	I/ We assent to the Resolution (FOR)	I/ We dissent to the Resolution (AGAINST)
SPECIAL RESOLUTION: Alteration of Objects clause of Memorandum of Association of the Company in line with business requirements of the Company			

Place:

Date:

Email:

Contact No.:

(Signature of the Member/Beneficial Owner)

(*In case of authorized representative of a body corporate, certified true copy of the relevant authorization viz. board resolution/ power of attorney should be sent along with postal ballot form).

Last date for receipt of Postal Ballot Form by the Scrutinizer: on or before 23.03.2024.