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 | Mobile No: 7708111315

NOTICE OF THE 35TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the (35th) Thirty Fifth Annual General Meeting (AGM) of the Members of the Company will be held at 11.50 A.M. IST on Monday the 03.08.2026 at the Madras Gymkhana Club, #1, Island Ground, Anna Salai, Park Town, Chennai – 600 002 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 31.03.2026, 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 the provisions of 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 financial year ended 31.03.2026, together with the Reports of the Board of Directors, Auditors and annexures thereto, be and are hereby received, considered and adopted."

2. To appoint Director in place of Sri. D. Vijay Anand (DIN: 07400565), Technical 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 the provisions of 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. D. Vijay Anand (DIN: 07400565), who retires by rotation and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Technical Director of the Company, liable to retire by rotation."

3. To appoint Director in place of Smt. Mageswari Kannan (DIN: 02107556), Joint Managing Director, who retires by rotation and being eligible, offers herself for re-appointment, by passing the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of 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, Smt. Mageswari Kannan (DIN: 02107556), who retires by rotation and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as a Joint Managing Director of the Company, liable to retire by rotation."

4. To consider and approve the appointment of M/s. M S K C & Associates LLP as Statutory Auditors of the Company for a term of five consecutive years from the FY 2026-27 to FY 2030-31 and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, and other applicable statutory provisions (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors, **M/s. M S K C & Associates LLP, Chartered Accountants (Firm Registration No. 001595S/S000168),** who have consented to their appointment and confirmed their eligibility in terms of Section 141 of the Act and the rules made thereunder, be and are hereby appointed as the Statutory Auditors of the Company, in place of the retiring auditors, to hold office for a term of five consecutive years commencing from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held for the financial year 2030–31, at a remuneration of **Rs. 27,00,000/- (Rupees Twenty Seven Lakhs only) per annum for the financial years 2026–27 and 2027–28,** exclusive of applicable taxes and reimbursement of out-of-pocket expenses actually incurred in connection with the audit.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), based on the recommendation of the Audit Committee, be and is hereby authorised to determine, revise and approve the remuneration payable to the Statutory Auditors for the remaining period of their tenure and, where considered necessary, to revise the remuneration for subsequent financial years, having regard to the scope and complexity of the audit, reporting requirements, regulatory developments, governance obligations and such other relevant factors as may be considered appropriate.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and/or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, forms and writings as may be necessary, desirable or expedient for giving effect to this Resolution.”

SPECIAL BUSINESS:

5. To approve the remuneration of the Cost Auditors for the financial year 2026-27, 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 ("Act") read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the remuneration of **Rs. 75,000/- (Rupees Seventy Five Thousand only)** plus applicable Goods and Services Tax and reimbursement of out-of-pocket expenses actually incurred in connection with the cost audit, payable to **M/s. Subramanian Rajagopal and Associates, Cost Accountants (Firm Registration No. 1273),** appointed by the Board of Directors of the Company on the recommendation of the Audit Committee to conduct the audit of the cost records relating to the products covered under the Minerals and Detergents Divisions of the Company for the financial year ending 31st March, 2027, be and is hereby ratified and approved."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and/or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be considered necessary, desirable or expedient for giving effect to this Resolution and to file such forms, returns and documents with the Registrar of Companies and other statutory authorities as may be required in this regard."

By Order of the Board
For Naga Limited

V. MARIKANNAN
Company Secretary
M.No. A30767

Place: Dindigul
Date : 10.06.2026

IMPORTANT NOTE:

Statutory Information:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy or, where permitted, one or more proxies, to attend and vote instead of himself/herself, and such proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013 read with the applicable rules made thereunder, 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. A Member holding more than ten percent 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 Proxy Form, in order to be effective, must be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

2. Members and proxies attending the Meeting are requested to bring the duly filled Attendance Slip for attending the Meeting.

3. Corporate Members intending to authorize their representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution 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 the case of joint holders attending the Meeting, only such joint holder whose name appears first in the order of names will be entitled to vote.

5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the special business to be transacted at the Meeting, is annexed hereto.

6. Particulars of the Directors seeking appointment/re-appointment at the Annual General Meeting, pursuant to the provisions of the Companies Act, 2013 and Secretarial Standard-2 on General Meetings, are annexed to this Notice and form an integral part hereof.

7. Dispatch of Notice of Annual General Meeting and Annual Report:

In accordance with the provisions of the Companies Act, 2013 read with the applicable Rules made thereunder and the relevant circulars issued by the Ministry of Corporate Affairs ("MCA"), the Notice convening the Annual General Meeting ("AGM") together with the Annual Report of the Company for the Financial Year 2025-26 is being sent:

- by electronic mode to those Members whose e-mail addresses are registered with the Company or its Registrar and Share Transfer Agent or the Depositories, as applicable, unless any member has requested for a physical copy of the same; and

- by physical mode to those Members whose e-mail addresses are not registered with the Company or where the Company has not received valid e-mail addresses for electronic communication.

Members holding shares in physical form who have not yet registered their e-mail addresses are requested to register the same with the Company's Registrar and Share Transfer Agent. Members holding shares in dematerialised form are requested to register or update their e-mail addresses with their respective Depository Participants.

8. The Annual Report for the FY 2025-26 and the Notice of the 35th Annual General Meeting are available on the Company’s website at https://www.nagamills.com/Investors.html.

9. All documents referred to in the accompanying Notice and Explanatory Statement shall be available for inspection at the Registered Office of the Company during business hours on all working days, except Saturdays, Sundays and public holidays, between 10.00 a.m. and 5.00 p.m. up to the date of the Annual General Meeting.

10. The voting rights of the Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date.

Dividend:

The Interim Dividend of 12% declared in February 2026 has been treated as the final dividend for the FY 2025–26. Accordingly, the Board of Directors has not recommended any further/final dividend for the said financial year.

Unpaid/Unclaimed Dividend:

Pursuant to Section 125 of the Companies Act, 2013, any 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/unclaimed dividend relating to the financial years 2017–18 (Final Dividend) to 2024–25, as on 14th August 2025, being the date of the last Annual General Meeting, are available on the website of the Company at www.nagamills.com/investors.html The updated details of unpaid/unclaimed dividend as on the date of the ensuing Annual General Meeting relating to the financial years 2018–19 to 2025–26 will be uploaded on the website of the Company in due course.

Shareholders who have not yet encashed their dividend warrants are requested to contact the Company or its Registrar and Share Transfer Agent, Cameo Corporate Services Limited, at the earliest and lodge their claims.

Pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder, shareholders are entitled to claim unpaid dividends transferred to the IEPF by submitting an online application in Form IEPF-5. The procedure for filing such claims is available on the IEPF website at https://www.iepf.gov.in/ IEPF/refund.html.

Further, dividend remaining unclaimed for a period of seven consecutive years, along with the underlying equity shares in respect thereof, shall be transferred to the IEPF in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. Members are requested to refer to Note No. 40 of the Directors' Report forming part of the 35th Annual Report and lodge their claims, if any, immediately with the Company Secretary or the Investor Education and Protection Fund Authority.

General:

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company promptly of any change in address or the demise of any Member. Members are also advised not to leave their demat account(s) dormant for long periods. Periodic statements of holdings should be obtained from the concerned Depository Participant(s), and the holdings should be verified regularly.

Members holding shares in electronic form are requested to submit/update their Permanent Account Number (PAN) details with their respective Depository Participant(s) with whom they maintain their demat accounts. Members holding shares in physical form are requested to submit/update their PAN details with the Registrar and Share Transfer Agent (RTA) through the web-link: https://Investors.cameoindia.com

Members may avail the nomination facility in respect of their shareholding. Members holding shares in physical form may approach the RTA and submit the prescribed nomination form. Members holding shares in dematerialised form may approach their respective Depository Participant(s) for registering nominations.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 4:

M/s. M S K A & Associates LLP, Chartered Accountants (Firm Registration No. 105047W/W101187), were appointed as the Statutory Auditors of the Company at the 30th Annual General Meeting held on 28.08.2021 for a term of five consecutive years, in accordance with the provisions of Section 139 of the Companies Act, 2013. Accordingly, their present term shall conclude upon the conclusion of the ensuing 35th Annual General Meeting of the Company. Firm has informed the Company in writing that, due to internal restructuring, it does not wish to be considered for reappointment for a second term upon the completion of its current tenure.

Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on 10th June, 2026, considered and recommended the appointment of **M/s. M S K C & Associates LLP, Chartered Accountants (Firm Registration No. 001595S/S000168)** as the Statutory Auditors of the Company, in place of the retiring auditors, for a term of five consecutive years commencing from the conclusion of the 35th Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held for the financial year 2030–31.

The Audit Committee and the Board have considered various factors including the experience, expertise, industry knowledge, professional capabilities, audit approach and independence of the proposed audit firm while recommending its appointment as the Statutory Auditors of the Company.

M/s. M S K C & Associates LLP has furnished its written consent to act as the Statutory Auditors of the Company and has confirmed that its appointment, if made, would be in accordance with the provisions of Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. The firm has also confirmed that it satisfies the criteria relating to independence and eligibility prescribed under the Companies Act, 2013 and the applicable professional standards.

The Members may note that M/s. M S K A & Associates LLP and M/s. M S K C & Associates LLP have certain common partners. However, M/s. M S K C & Associates LLP is a separate and distinct limited liability partnership registered with the Institute of Chartered Accountants of India and holds an independent Firm Registration Number. The proposed appointment has been evaluated by the Audit Committee and the Board with due regard to the provisions of the Companies Act, 2013 relating to auditor eligibility, independence and rotation.

The proposed appointment shall be subject to the provisions relating to auditor rotation prescribed under Section 139 of the Companies Act, 2013 and the Rules made thereunder. Upon completion of the proposed tenure, the eligibility of M/s. M S K C & Associates LLP and any audit firm having common partners with the outgoing audit firm shall be governed by the applicable provisions relating to mandatory auditor rotation and the cooling-off period prescribed under the Companies Act, 2013 and the Rules made thereunder.

The Board has recommended a remuneration of Rs. 27,00,000/- (Rupees Twenty-Seven Lakhs only) per annum, comprising Rs. 22,00,000/- towards Statutory Audit, Rs. 4,00,000/- towards Limited Reviews and Rs. 1,00,000/- towards Tax Audit, exclusive of applicable taxes and reimbursement of out-of-pocket expenses, payable to the Statutory Auditors for the financial years 2026-27 and 2027-28. The Members are further requested to authorize the Board of Directors, based on the recommendation of the Audit Committee, to determine and revise the remuneration payable to the Statutory Auditors from time to time during their tenure, having regard to the scope and complexity of audit, reporting requirements, regulatory developments, governance obligations and other relevant factors.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said Resolution.

ITEM NO. 5:

The Board of Directors of the Company, at their meeting held on 10.06.2025, based on the recommendation of the Audit Committee, approved the appointment of M/s. Subramanian Rajagopal and Associates, Cost Accountants, Trichy (Firm Registration No.1273), having partners (i) Sri. S. Parameswaran (M.No. 11090) and (ii) Sri. K. Rajagopal (M.No. 17491), as the Cost Auditors of the Company to conduct the cost audit for the Minerals and Detergents Divisions of the Company for the financial year 2025-26, at a remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand only) plus applicable GST and reimbursement of out-of-pocket expenses, actually incurred in connection with the cost audit, subject to the approval of the Shareholders.

Pursuant to 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 Auditors as approved by the Board of Directors is required to be ratified by the Members of the Company.

Accordingly, the Ordinary Resolution set out at Item No. 5 of the accompanying Notice is placed before the Members for their ratification and approval.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the said Resolution.

By Order of the Board
For Naga Limited

V. MARIKANNAN
Company Secretary
M.No. A30767

Place: Dindigul
Date : 10.06.2026

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.	**Name of Director**	**Sri. D. Vijay Anand**	**Smt. Mageswari Kannan**
2.	**Date of Birth & Age**	30th August, 1976 & 49 years	27th January, 1959 & 67 years
3.	**Qualification**	B.E., M.B.A.,	B.Sc
4.	**Expertise in specific functional areas**	Experience in Flour Milling, Minerals Industries for the past 18 years.	Experience in Flour Milling, Minerals & Manufacturing Detergents for the past 40 years.
5.	**Terms and Conditions of Re-appointment**	**Salary:** Rs. 11 Lakhs per month **Perquisites:** (a) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service. (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) Medical benefit for Reimbursement of Medical expenses actually incurred for self and family: Subject to a ceiling of one month salary in a year of service. d) Club Fees: Club Fees subject to a maximum of two clubs. This will not include Admission Fees and Life Membership Fees. The following shall not be considered as perquisites. i) Car: To provide a car for use in Company's business. ii) Telephone and Mobile Phone: To provide a Telephone at residence for company's use. To provide mobile phone exclusively for the purpose of business. iii) Entertainment Expenses: Entitled for reimbursement of entertainment expenses properly incurred for the business of the Company. **Commission:** At the rate of 1% on the Net Profits of the Company computed in the manner laid down in the Companies Act.	**Salary:** Rs. 7.50 Lakhs per month **Perquisites:** (a) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service. b) Provision of rent free fully furnished residential accommodation. c) 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. d) Medical benefit for Reimbursement of Medical expenses actually incurred for self and family: Subject to a ceiling of one month salary in a year of service. e) Club Fees: Club Fees subject to a maximum of two clubs. This will not include Admission Fees and Life Membership Fees. The following shall not be considered as perquisites. i) Car: To provide a car for use in Company's business. ii) Telephone and Mobile Phone: To provide a Telephone at residence for company's use. To provide mobile phone exclusively for the purpose of business. iii) Entertainment Expenses: Entitled for reimbursement of entertainment expenses properly incurred for the business of the Company. **Commission:** At the rate of 1% on the Net Profits of the Company computed in the manner laid down in the Companies Act.

6.	**Remuneration sought to be paid**	As mentioned in S.No. 5	As mentioned in S.No. 5
7.	**Remuneration last drawn**	Rs. 11 Lakhs per month	Rs. 7.50 Lakhs per month
8.	**Date of first appointment on the Board**	21.08.2017	01.08.1998
9.	**Number of shares held in the Company**	1,42,480 (0.98%)	26,56,211 (18.27%)
10.	**Relationship with other Directors, Manager and other Key Managerial Personnel of the company**	Son-in-Law of Sri. K.S.Kamalakannan, CMD, Smt. Mageswari Kannan, JMD & Brother-in-Law of Sri. Sounder Kannan, WTD.	Spouse of Sri. K.S.Kamalakannan, CMD, Mother of Sri. Sounder Kannan, WTD & Mother-in-Law of Sri. D. Vijay Anand, TD
11.	**No. of Board meetings attended during the financial year 2024-25**	Held - 5 Attended - 4	Held - 5 Attended - 5
12.	**Details of Other Directorships, Membership/Chairmanship of Committees of other Boards including the Company.**	**Other Directorships:** Nil **Other Committee Memberships:** 1. Member in Finance Committee	**Other Directorships:** 1. M/s. Mageswari Enterprises Private Limited. 2. M/s. Dindigul Satellite Freight Terminal Private Limited. **Other Committee Memberships:** 1. Member in Finance Committee

Route Map to the AGM Venue:

Venue: Madras Gymkhana Club, #1, Island Ground, Anna Salai, Park Town, Chennai – 600 002.