

# NAGA LIMITED



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 5<sup>TH</sup>/2023-24 MEETING OF THE BOARD OF DIRECTORS OF NAGA LIMITED HELD ON THURSDAY, THE 28<sup>TH</sup> SEPTEMBER, 2023 AT 11.15 A.M. AT A SHORTER NOTICE AT NO.1, TRICHY ROAD, DINDIGUL – 624 005.

SUB: APPROVAL OF SCHEME OF AMALGAMATION OF KOVIL CEREALS PRIVATE LIMITED (APPLICANT COMPANY NO.1/TRANSFEROR COMPANY NO.1) AND PLURIS GLOBAL HOLDING (INDIA) LIMITED (APPLICANT COMPANY NO.2/ TRANSFEROR COMPANY NO.2) WITH NAGA LIMITED (APPLICANT COMPANY NO.3/TRANSFeree COMPANY)

## “RESOLVED THAT

- a) Pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the Memorandum and Articles of Association of the Company and subject to the approval of National Company Law Tribunal, Chennai Bench constituted under the provisions of the Companies Act, 2013 as the case may be, the draft Scheme of Amalgamation of Kovil Cereals Private Limited (Applicant Company No.1/ Transferor Company No.1) and Pluris Global Holding (India) Limited (Applicant Company No.2 / Transferor Company No.2) with Naga Limited (Applicant Company No.3/Transferee Company), as placed before the meeting be and is hereby approved, subject to modifications, if any, as may be imposed by the National Company Law Tribunal
- b) The effectiveness of the Scheme shall be conditional upon such terms as may be specified therein;
- c) The Valuation Report on the Share Exchange/Entitlement Ratio dated 25.09.2023 of Mr. Vasudevan Gopu (Reg No. IBBI/RV/03/2018/10287), Registered Valuer as placed before the Board be and is hereby noted and accepted;
- d) For the purpose of the Scheme of Amalgamation of Kovil Cereals Private Limited (Applicant Company No.1/Transferor Company No.1) and Pluris Global Holding (India) Limited (Applicant Company No.2/Transferor Company No.2) with Naga Limited (Applicant Company No.3/Transferee Company) and their respective Shareholders and Creditors, based on the Valuation Report of (Reg No. IBBI/RV/03/2018/10287), Registered Valuer, being valuer appointed for the purpose of the scheme, the following share exchange / entitlement ratio is approved under:
  - For Amalgamation of Kovil Cereals Private Limited into and with Naga Limited  
“5:4 i.e. for every 5 (Five) equity share of face and paid-up value of INR 10/- (Ten) held in Kovil Cereals Private Limited, 4 (Four) equity share of face and paid-up value of INR 10/- (Ten) of Naga Limited”.
  - For Amalgamation of Pluris Global Holding (India) Limited into and with Naga Limited  
“1:1 i.e. for every 1 (One) equity share of face and paid-up value of INR 10/- (Ten) held in Pluris Global Holding (India) Limited, 1 (One) equity share of face and paid-up value of INR 10/- (Ten) of Naga Limited”.

Regd Office : No.1, Annapillai Street, Chennai - 600 001. Tamil Nadu, India.

CIN : U24246TN1991PLC020409

Administrative & Head Office : No.1, Trichy Road, Dindigul - 624 005. Tamil Nadu, India.

Ph : 0451-2410121, 2410168

Email : nagalimited@nagamills.com Website : www.nagamills.com



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- e) The Company do hereby severally authorize Mr. K.S. Kamalakannan, (DIN: 01601589) Chairman and Managing Director of the Company to:
- i. take all steps for obtaining approvals and/ or consents of shareholders and creditors of the Company, banks, financial institutions, other authorities or entities and regulatory authorities whose consents are required under the law for the implementation of the Scheme as may be required and for the purpose, to initiate all necessary actions including seeking appropriate directions from the National Company Law Tribunal for convening/dispensing with the class meeting of the shareholders and/or creditors and to take other consequential steps in that behalf including the preparation, circulation of the notices and explanatory statements (including the petition) and filing of all other documents required to be filed in this connection;
  - ii. finalize and settle the draft Scheme, draft of the notices for convening with the meetings of the shareholders and creditors and the drafts of the explanatory statement under Section 230 to 232 of the Companies Act, 2013 with such modifications as they may deem fit;
  - iii. to give such directions as they may consider necessary to settle any questions or difficulty arising under the scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith or in review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law);
  - iv. to approve withdrawal (and where applicable, re- filing) of the Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, the National Company Law Tribunal, and/ or any other authority, are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto;
  - v. file the application, petition for Scheme of Amalgamation in the National Company Law Tribunal and finalize, settle, sign and execute any affidavits, pleadings, undertakings or other documents, and to execute all such further deeds, documents and writings, with such modifications/ amendments, as may be necessary in that behalf from time to time or delegate such authority to another person by a valid Power of Attorney;
  - vi. make, execute, swear, declare and register all declarations, affidavits, applications, letters, papers and writings as may be required, necessary or expedient under the provisions of various applicable acts, rules, regulations or notifications of the Central and/or State Government(s) and/or any other authorities, including but not limited to Courts, Municipal authorities, Registrar of Companies, Regional Director Sub-authorities, Postal authorities, etc., and to represent the Company in all correspondences, matters and proceedings before them of any nature whatsoever in relation to the above;

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- vii. suitably inform, apply and/or represent to the Central and/or state Government(s) and/ or local authorities, including but not limited to, Custom Authorities, Excise Authorities, Income Tax Authorities, Sales Tax authorities, Value Added Tax and Entry Tax Authorities, Employees' State Insurance and Provident Fund Authorities, banks/ Financial Institutions, and all other applicable authorities, agencies, etc., and/or to represent the Company before the said authorities and agencies and to sign and submit such applications, letters, forms, returns, memorandum, undertakings, declarations, deeds or documents and to take all required necessary steps and actions from time to time in the above connections, including registration of documents;
- viii. Appoint solicitors, advocates, attorneys, pleaders, advisors, valuers, auditors, accountants, registrars, merchant bankers or any other one or more agencies, as may be required for the aforesaid purpose, on such terms and conditions as they may deem fit and also to execute Vakalatnamas, if required, in favor of any one or more persons or firms as they may deem fit and necessary;
- ix. assent and approve any alteration or modification to the Scheme which the National Company Law Tribunal may deem fit to approve or impose;
- x. consider and approve and sign and execute all other documents, advertisements or announcement's, disclosure, notices which may be sent/ required to be sent to the concerned authorities and/ or to creditors on behalf of the Company;
- xi. incur such other expenses as may be necessary with regard to the above transaction, including payment of fees to solicitors, merchant bankers, advisors, valuers, registrar and other agencies and such other expenses that may be incidental to the above, as may be decided by them;
- xii. make applications to the relevant authorities or other persons for their approval to the Scheme as may be required, and to make such disclosures to governmental or regulatory authorities as may be required for the purpose;
- xiii. make any alterations/ changes to the scheme as may be expedient or necessary;
- xiv. to take all such actions and steps in the above matter, as may be required from time to time, including resolving the difficulties, if any, arising as and when required in the above connection without any further reference to the Board; and
- xv. to sign, execute and deliver such documents as may be necessary and do all such other acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect for the purpose of the above resolutions or to otherwise give effect to the transaction contemplated as aforesaid."



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RESOLVED FURTHER THAT any Director of the Company is authorized to provide copy of the resolution to all concerned as may be necessary and they be requested to act thereon.

//CERTIFIED TRUECOPY//

Date: 28.09.2023

Place: Dindigul

**For NAGA LIMITED**

**Mageswari Kannan**  
**Joint Managing Director**  
**(DIN: 02107556)**

