

SCRUTINIZER'S REPORT

(Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014)

To

The Chairman
M/s. Naga Limited
No.1, Anna Pillai Street,
Chennai – 600001.

Dear Sir,

I, G. Sreenivasa Rao, a Company Secretary in practice, representing G.S.R. & CO., having office at Flat A-2, 2nd Floor, Sai Niranthara, No.14/23, Nagarjuna Nagar 1st Street, Rangarajapuram, Kodambakkam, Chennai – 600024 has been appointed as the Scrutinizer by the Board of Directors of M/s. Naga Limited (the Company) bearing CIN: L24246TN1991PLC020409, pursuant to Section 108 of the Companies Act, 2013 (Act) read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, for the purpose of scrutinizing the e-voting process comprising remote e-voting and voting through video conferencing in a fair and transparent manner in respect of the resolutions passed at the 30th Annual General meeting (AGM) of the members of the Company held on Saturday, the 28th day of August, 2021 through video conferencing (VC), submit my report as under.

The Company has provided the remote e-voting facility to the Members to exercise their votes electronically on the said Resolutions through the e-voting service facility arranged by Central Depository Services Limited and conducted the Annual General Meeting through video conferencing facility in accordance with the procedure prescribed by the Ministry of Corporate Affairs vide its General Circular No.02/2021 dated 13th January, 2021 read with Circulars dated 5th May, 2020, dated 8th April, 2020 and 13th April, 2020 issued by it.

The management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to voting through electronic means on the resolutions contained in the Notice convening the 30th Annual General Meeting of the members of the Company. My responsibility as a Scrutinizer for the e-voting process is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" or "abstained" or "invalid" of the resolutions stated above based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL).



1. Further, I submit my report as under:

- i The remote e-voting period remained open from Wednesday, 25th August, 2021 (10:00 a.m.) to Friday, 27th August, 2021 (5:00 p.m.) and the Central Depository Services (India) Limited (CDSL)'s e-voting platform was blocked thereafter.
- ii The members of the Company as on the "cut-off" date i.e. 21st August, 2021 were entitled to vote on the resolutions (Item Nos. 1 to 8 as set out in Notice of 30th AGM of the Company).
- iii The votes cast through remote e-voting facility were unblocked on 28th August, 2021.
- iv Thereafter, the details containing, inter alia, list of equity shareholders, who voted "for" or "against" each of the resolutions that were put to vote, were generated from the e-voting website of CDSL and based on such reports generated, the result of the remote e-voting is as under:
- v I have scrutinized and reviewed the voting through electronic means and video conferencing mode and votes tendered therein based on the data downloaded from the Central Depository Services (India) Limited (CDSL) e-voting system and the video conferencing report received respectively.
- vi I now submit the Consolidated Scrutinizer's Report pursuant to Rule 20(4)(xii) of the Companies (Management and Administration) Amendment Rules, 2015 on all the below mentioned resolutions of the aforesaid Annual General Meeting.



Item No.1:

Ordinary Resolution to receive, consider and adopt

- a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors' and Auditors thereon; and
- b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of Auditors thereon.

(i) Voted in favour of the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (in favour)
Voted through Electronic Voting	87	13923970	98.99
Voted through video conferencing at the AGM (Poll)	1	142480	1.01
Total	88	14066450	100.00

(ii) Voted against the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (against)
Voted through Electronic Voting	0	0	0
Voted through video conferencing at the AGM	0	0	0
Total	0	0	0



(iii) Votes abstained/~~invalid~~

Mode	Number of Members	Number of Votes
Voted through Electronic Voting	0	0
Voted through video conferencing at the AGM	0	0
Total	0	0

Result: Approved by requisite majority

Item No.2:

Ordinary Resolution to confirm the payment of interim dividend on equity shares for the financial year ended 31st March, 2021.

(i) Voted in favour of the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (in favour)
Voted through Electronic Voting	87	13923970	98.99
Voted through video conferencing at the AGM (Poll)	1	142480	1.01
Total	88	14066450	100.00

(ii) Voted against the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (against)
Voted through Electronic Voting	0	0	0
Voted through video conferencing at the AGM	0	0	0
Total	0	0	0



(iii) Votes abstained/~~invalid~~

Mode	Number of Members	Number of Votes
Voted through Electronic Voting	0	0
Voted through video conferencing at the AGM	0	0
Total	0	0

Result: Approved by requisite majority

Item No. 3:

Ordinary Resolution to appoint a Director in place of Sri Sounder Kannan (DIN: 01603823), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted in favour of the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (in favour)
Voted through Electronic Voting	85	12569635	98.88
Voted through video conferencing at the AGM (Poll)	1	142480	1.02
Total	86	12712115	100.00

(ii) Voted against the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (against)
Voted through Electronic Voting	0	0	0
Voted through video conferencing at the AGM	0	0	0
Total	0	0	0



(iii) Votes abstained/invalid

Mode	Number of Members	Number of Votes
Voted through Electronic Voting	2	1354335
Voted through video conferencing at the AGM	0	0
Total	2	1354335

Result: Approved by requisite majority

Item No. 4:

Ordinary Resolution for the appointment of Statutory Auditors M/s. MSKA Associates, Chartered Accountants, Chennai for a term of five years from conclusion of the 30th Annual General Meeting upto the conclusion of 35th Annual General Meeting of the Company and authorizing the Board to decide and fix their remuneration.

(i) Voted in favour of the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (in favour)
Voted through Electronic Voting	87	13923970	98.99
Voted through video conferencing at the AGM (Poll)	1	142480	1.01
Total	88	14066450	100.00

(ii) Voted against the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (against)
Voted through Electronic Voting	0	0	0
Voted through video conferencing at the AGM	0	0	0
Total	0	0	0



(iii) Votes abstained/invalid

Mode	Number of Members	Number of Votes
Voted through Electronic Voting	0	0
Voted through video conferencing at the AGM	0	0
Total	0	0

Result: Approved by requisite majority

Item No. 5:

Ordinary Resolution to approve the remuneration payable for the year 2021-22 to Dr. I. Ashok, CMA (M. No.011929), Cost Accountant appointed as Cost Auditor of the Company by the Board of Directors of the Company at its meeting held on 28th May, 2021 to conduct the audit of cost records covered under Minerals & Detergents Divisions of the Company for the financial year 2021-22, of Rs.50,000/- (Rupees Fifty Thousand Only) plus GST as applicable and reimbursement of out of pocket expenses at actuals.

(i) Voted in favour of the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (in favour)
Voted through Electronic Voting	87	13923970	98.99
Voted through video conferencing at the AGM (Poll)	1	142480	1.01
Total	88	14066450	100.00

(ii) Voted against the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (against)
Voted through Electronic Voting	0	0	0
Voted through video conferencing at the AGM	0	0	0
Total	0	0	0



(iii) Votes abstained/~~invalid~~

Mode	Number of Members Voted	Number of votes cast by them
Voted through Electronic Voting	0	0
Voted through video conferencing at the AGM	0	0
Total	0	0

Result: Approved by requisite majority

Item No. 6:

Special Resolution to approve the increase in remuneration of Sri. K.S. Kamalakannan, Chairman and Managing Director of the Company from Rs.8 Lakhs to Rs.9 Lakhs per month with effect from September 01, 2021.

(i) Voted in favour of the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (in favour)
Voted through Electronic Voting	79	214500	60.09
Voted through video conferencing at the AGM (Poll)	1	142480	39.91
Total	80	356980	100.00

(ii) Voted against the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (against)
Voted through Electronic Voting	0	0	0
Voted through video conferencing at the AGM	0	0	0
Total	0	0	0

(iii) Votes abstained/~~invalid~~

Mode	Number of Members Voted	Number of votes cast by them
Voted through Electronic Voting	8	13709470
Voted through video conferencing at the AGM	0	0
Total	8	13709470

Result: Approved by requisite majority

Item No. 7:

Special Resolution to approve the increase in remuneration of Sri. Sounder Kannan, Whole-Time Director of the Company from Rs.7 Lakhs to Rs.8 Lakhs per month with effect from September 01, 2021.

(i) Voted in favour of the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (in favour)
Voted through Electronic Voting	79	214500	60.09
Voted through video conferencing at the AGM (Poll)	1	142480	39.91
Total	80	356980	100.00

(ii) Voted against the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (against)
Voted through Electronic Voting	0	0	0
Voted through video conferencing at the AGM	0	0	0
Total	0	0	0



(iii) Votes abstained/~~invalid~~

Mode	Number of Members Voted	Number of votes cast by them
Voted through Electronic Voting	8	13709470
Voted through video conferencing at the AGM	0	0
Total	8	13709470

Result: Approved by requisite majority

Item No. 8:

Special Resolution to approve the increase in remuneration of Sri. D. Vijay Anand, Technical Director of the Company from Rs.7 Lakhs to Rs.8 Lakhs per month with effect from September 01, 2021.

(i) Voted in favour of the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (in favour)
Voted through Electronic Voting	81	1568835	100.00
Voted through video conferencing at the AGM	0	0	0.00
Total	81	1568835	100.00

(ii) Voted against the resolution

Mode	Number of Members Voted	Number of votes cast by them	% of the total number of valid votes cast (against)
Voted through Electronic Voting	0	0	0
Voted through video conferencing at the AGM	0	0	0
Total	0	0	0



(iii) Votes abstained/~~invalid~~

Mode	Number of Members Voted	Number of votes cast by them
Voted through Electronic Voting	6	12355135
Voted through video conferencing at the AGM (Poll)	1	142480
Total	7	12497615

Result: Approved by requisite majority

Thanking You,



For G.S.R. & Co.
COMPANY SECRETARIES
GSR
G. SREENIVASA RAO
(M.No.FCS-5691; C.P. No.4966)

Place: Chennai
Date: 29.08.2021

UDIN: F005691C000854011