

THE NAIHATI JUTE MILLS COMPANY LIMITED

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 119th Annual General Meeting of The Naihati Jute Mills Company Limited will be held at Conference Room, 4th Floor, Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata-700017 on Saturday, the 17th day of August, 2024 at 11.00 A.M. to transact the following business:

1. To receive, consider and adopt the Financial Statements for the financial year ended 31st March, 2024 and the Reports of Board of Directors and Auditors thereon.
2. To declare dividend on Ordinary Shares.
3. To appoint a Director in place of Shri Nirmal Pujara (DIN:00047803), who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business

4. To appoint Shri Shrish Tapuriah (DIN: 00395964) as an Independent Director and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (Act) and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Shri Shrish Tapuriah (DIN: 00395964) who was appointed as a Director liable to retire by rotation under the provisions of the Act and who qualifies for being appointed as an independent director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 1st October, 2024”.

5. To ratify the remuneration payable to Cost Auditors as approved by the Board of Directors and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the remuneration of ₹25,000 plus applicable taxes and re-imburement of out of pocket expenses as approved by the Board of Directors payable to Messrs D. Radhakrishnan & Co., Cost Accountants (Registration No. 000018), who have been appointed by the Board of Directors as Cost Auditors to conduct the audit of cost accounts of the Company for the financial year ended 31st March, 2025 be and is hereby ratified”.

By Order of the Board

Registered Office:
7, Hare Street (4th Floor),
Kolkata- 700001
Date: 31st May, 2024

CS GOPAL PRASAD CHOUDHARY
Company Secretary

THE NAIHATI JUTE MILLS COMPANY LIMITED

NOTICE (contd.)

Notes:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy, to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than fortyeight hours before the time of commencement of the meeting.** A person can act as 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 and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the meeting.
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Dividend, if declared at the Annual General Meeting, will be paid to those members whose names appear on 16th day of August, 2024 as Members in the Register of Members of the Company or in the list of Beneficial Owners furnished by National Securities Depository Limited and Central Depository Services (India) Limited.
4. The Register of Directors and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Meeting.
5. The Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Meeting.
6. Attendance slip, proxy form and the route map of the venue of the meeting are annexed hereto.
7. Members are requested to bring their copy of Annual Report at the Meeting.

STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (ACT)

Item 4: Shri Shrish Tapuriah (DIN: 00395964) was appointed as a Director on the Board of the Company with effect from 25th March, 2021 whose period of office was liable to determination by retirement of directors by rotation. He had been regularly attending Board and Committee Meetings of the Company and made his valuable contribution to the functioning and performance of the Company. He is a person of integrity, by qualification a Chartered Accountant and possesses relevant expertise and experience. He fulfils the criteria of independence of becoming an Independent Director in terms of Section 149(6) of the Act.

The Board of Directors at its meeting held on 31st May, 2024 re-designated and appointed Shri Shrish Tapuriah as Independent Director on the Board of the Company, subject to the approval of Shareholders, to hold office for a period of 5 (five) consecutive years with effect from 1st October, 2024 and whose office shall not be liable to determination by retirement of directors by rotation.

Shri Shrish Tapuriah is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his declaration that he meets the criteria of independence as prescribed under Sub-section (6) of Section 149 of the Act. In the opinion of the Board, Shri Shrish Tapuriah fulfils the conditions for appointment as an Independent Director as specified in the Act.

Copy of letter of appointment of Shri Shrish Tapuriah setting out the terms and conditions are available for inspection by the members at the registered office of the Company.

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NOTICE (contd.)

The Board considers that the continued association of Shri Shrish Tapuriah would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director.

Shri Shrish Tapuriah is interested in the resolution set out as Item 4 of the Notice with regard to his appointment. The relatives of Shri Shrish Tapuriah may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item 4 of the Notice for approval by the Shareholders.

Item 5: The Board of Directors had appointed Messrs D. Radhakrishnan & Co., Cost Accountants (Registration No.000018), as Cost Auditors to carry out the audit of the cost accounts in respect of jute goods for the financial year ended 31st March, 2025 at a remuneration of ₹25,000 plus applicable taxes and re-imbusement of out of pocket expenses incurred by them.

In terms of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members.

The Board recommends the passing of the proposed Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors.

By Order of the Board

Registered Office:
7, Hare Street (4th Floor),
Kolkata- 700001
Date: 31st May, 2024

CS GOPAL PRASAD CHOUDHARY
Company Secretary