

NAGARJUNA HERBAL CONCENTRATES LTD.

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CIN - U24239KL1986PLC004504



NOTICE

NOTICE is hereby given that the 38th Annual General Meeting of NAGARJUNA HERBAL CONCENTRATES LTD. will be held **on Monday, 23rd day of September 2024 at 11.30 AM through Video Conferencing** to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - (a) The audited financial statements including audited Balance Sheet as at 31st March 2024, the Statement of Profit and Loss for the year ended on that date together with cash flow statement, the reports of the Board of Directors and the Auditors thereon; and
 - (b) The audited consolidated financial statements including audited consolidated Balance Sheet as at 31st March, 2024 and Statement of Profit and Loss for the financial year ended on that date together with cash flow statement and the Report of the Auditors thereon.
2. To appoint a Director in place of Sri. V. G. Devadas Namboodiripad, (DIN - 00040466) who retires by rotation and being eligible, offers himself for reappointment.
3. To declare Dividend on Equity Shares-
2648000 Equity Shares @ of ₹2.00 per share absorbing an amount of ₹ 52,96,000/- for the Financial year 2023-24.
4. To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution.
"RESOLVED THAT pursuant to Section 139(1) of the Companies Act, 2013, Companies (Audit and Auditors) Rules 2014, and other applicable provisions of the Companies Act, 2013, M/s Krishnamoorthy and Krishnamoorthy, Chartered Accountants (Firm Registration No.001488S) Paliam Road, Ernakulam be and is hereby re-appointed as statutory auditors of the company for the period from 2024-2025 to 2028-2029, to hold office from the conclusion of the 38th Annual General Meeting to the conclusion of 43rd Annual General Meeting, on a remuneration as may be decided by the board from time to time in consultation with the said Auditors."

SPECIAL BUSINESS

5. **Re-Appointment of Sri. Michael Joseph K (DIN 01267657) as Whole Time Director (Designated as Executive Director) of the Company.**

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the Provisions of Sections 196, 197, and any other applicable provisions if any of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the company, subject to the approval of Central Government or other Government authority/agency/board, if required, the consent of the shareholders be and is hereby accorded to re-appoint Sri. Michael Joseph K. (DIN 01267657), as the Whole Time Director (Designated as Executive Director) of the company in respect of whom the Company has received a notice in

writing from a Member, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director for a period of Three years with effect from 03.03.2024 with the remuneration as detailed below.

A) Salary: Rs 250000/- (Rupees Two Lakhs and Fifty Thousand only) per month including dearness and other allowances with authority to the Board of Directors to increase the same from time to time but not exceeding the maximum permitted under Schedule V of the Companies Act, 2013 as amended from time to time.

B) Profit Incentive: In addition to the remuneration, an Annual Profit incentive may be decided by the Board of Directors from time to time subject to an upper limit of Rs.20,00,000/- (Rupees Twenty Lakhs Only) in a financial year but not exceeding the maximum permitted under Schedule V of the Companies Act, 2013 as amended from time to time”.

C) Perquisites: In addition to the salary as above, Executive Director shall also entitled to following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein.

1. Contribution to Provident Fund, Contributions to Super annuation Fund or Annuity Fund as per the rules of the Company. These will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
2. Gratuity payable at rate not exceeding half a month's salary for each completed year of service and

D) Provision of car for business of the Company and telephone at residence shall not be treated as perquisites.

E) Minimum Remuneration

The above appointee shall be paid the same remuneration as stated above as minimum remuneration, in the event of inadequacy of profit subject to ceiling of minimum remuneration as stated in Part II, Section II of Schedule V of the Companies Act, 2013 with such modifications as may be made therein from time to time being in force.

6. To consider and, if thought fit to pass, with or without modification(s) the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to Section 148(3) of the Companies Act, 2013 and Rules thereto M/s Jayalekshmi & Co, Cost Accountants, (Firm Registration Number 003380), UMRA 19, Manathupadam Road, Unichira, Kochi- 682033 be and is hereby appointed as Cost Auditor of the Company to conduct cost audit for the financial year commencing on 01.04.2024 and ending on 31.03.2025. The remuneration be fixed by the board as per mutually agreed terms with cost audit firm.”

Thodupuzha
12.08.2024

For and on behalf of the Board
Sd/-
V. G. Jathavedan Namboodiripad
(DIN 00040581)
Managing Director

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item 2

As per Secretarial Standard 2, the following information is provided:

Particulars	Information
Name	V. G. Devadas Namboodiripad (DIN-00040466)
Age	71 yrs.
Qualifications	BA
Experience	39 years experience in the Business Field.
Terms and Conditions of appointment and details of remuneration	As per item no.2
Remuneration last drawn	Nil
Date of first appointment on Board	01.09.1986
Shareholding in company	838460 (as on 31- March, 2024)
Relationship with other Directors	Brother of V. G. Jathavedan Namboodiripad
Number of Meetings of Board attended	For FY : 8
Other Directorships, Memberships/Chairmanships of Committees of other Boards	Other Directorships: 1. Nagarjuna Ayurvedic Centre Ltd. - Whole Time Director (Chairman) 2. Nagarjuna Ayurvedic Retreat Private Limited - Director Memberships / Chairmanships of Committees of other Boards: NIL

Item 5

As per Secretarial Standard 2, the following information is provided:

Particulars	Information
Name	Michael Joseph K (DIN 01267657)
Age	54 yrs.
Qualifications	ICWA, LLB
Experience	27 years of experience in the Business Field.
Terms and Conditions of appointment and details of remuneration	As per item no.5
Remuneration last drawn	Rs. 45,02,000/- (Including profit incentive for the FY. 2022 - 23)
Date of first appointment on Board	15.10.2012
Shareholding in company	73120 (As on 31.03.2024)
Relationship with other Directors	Nil
Number of Meetings of Board attended	For FY : 8
Other Directorships, Memberships/Chairmanships of Committees of other Boards	Other Directorships: 1. PLN Herbal Health Private Ltd. Memberships / Chairmanships of Committees of other Boards: NIL

The Board at its meeting held on 01.03.2024 had approved reappointment of Mr. Michael Joseph K (DIN 01267657) as Whole time Director for a period of three years with effect from 03.03.2024 on the terms and conditions as mentioned in the resolution.

The Board of Directors therefore recommend the resolution at item 5 for the approval of members. Except Mr. Michael Joseph K, none of the Directors and their relatives are concerned or interested in the proposed resolution. Documents relating to the resolutions under Special Business may be perused on any working day during working hours up to the date and time of commencement of the Annual General Meeting at the registered office of the company and electronically.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Michael Joseph K for the office of Director.

I. General Information

- (1) Nature of Industry - Manufacturing and Marketing of Ayurvedic Medicines
- (2) Date or expected date of Commercial Production - 01.10.1989
- (3) In the case of new companies, Expected date of commencement of activities as per project approved
By financial institutions appearing
In the prospectus - NA
- (4) Financial performance based on given Indicators - As per financial statements
- (5) Foreign investments or collaborations if any - NA

II. Information about the appointee

- Information is mentioned in resolution and explanatory statement
- (1) Background details
- (2) Past remuneration
- (3) Recognition or awards
- (4) Job profile and his suitability
- (5) Remuneration proposed
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) - As per industry standards
- (7) Pecuniary relationship directly or Indirectly with the company, or relationship With the managerial personnel or other director, if any

III Other Information:

- (1) Reasons of Loss or inadequate profits - Company made profits but are inadequate
- (2) Steps taken or proposed to be taken
For improvement - Company has taken steps to increase sales and reduce cost
- (3) Expected increase in productivity
And profits in measurable terms - The company expects 10% growth in sales and 20% growth in profitability

Item No. 6

The Board of Directors approved the appointment and remuneration of M/s Jayalekshmi & Co, (Membership No.002330), practicing cost accountant, Cost Auditor, to conduct the audit of the cost records of the Company for the year ending March 31, 2025. In accordance with the provisions of Section 148 of the Companies Act, 2013, remuneration has to be determined by the members. Accordingly, a resolution for the same for the approval of members forms part of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested in or concerned with the resolution.

The directors therefore recommend the resolution for approval of members.

For and on behalf of the Board

Sd/-

V. G. Jathavedan Namboodiripad

(DIN 00040581)

Managing Director

Thodupuzha

12.08.2024

Note:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 25.09.2023, May 5, 2020 read with circulars dated April 8,2020 and April 13, 2020 (Collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the facility of participating in the AGM through VC/OAVM is extended.
2. Members will be able to attend and participate in the AGM through VC/OAVM. Particulars pertaining to manner and process of log in will be mailed separately.
3. Facility for joining the meeting shall be kept open at least 15 minutes before the scheduled time and shall not be closed till expiry of 15 minutes after scheduled time and will be available for members on first come first served basis.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is also entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Company. **Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, Physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
5. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Members may please note the designated email id of the Company shares@nagarjunaayurveda.in . If a poll is conducted at the Annual General Meeting, members may convey the vote to the said email.id.
8. Further, members who need assistance before or during the AGM, can contact Mr. V.A.Mahesh- DM (IT) 9961883232.
9. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, folio number, PAN, mobile number at shares@nagarjunaayurveda.in latest by 16.09.2024.
10. Since the AGM will be held through VC/OAVM, the Route map is not annexed in this Notice.
11. The Register of Members and Share Transfer Books of the Company will remain closed from September 17, 2024 to September 23, 2024 (both days inclusive)
12. The dividend, if declared at the meeting will be paid on or after 23.09.2024, subject to deduction of tax at source.
13. The cut-off date/ Record date for the purpose of determining eligibility for dividend, if declared, for FY 2023-24 is fixed on Monday, 16.09.2024.
14. Members are requested to notify the Company immediately of their Bank Account Number and name of the Bank and Branch in the case of physical holdings and to their respective Depository Participant in the case of Dematted Shares, so that payment of dividend when made through NECS/Dividend Warrants, can capture the updated particulars and avoid delay/default.
15. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of Shareholders w.e.f April,01, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof.
16. The Shareholders are requested to update their PAN with the Company (in case of shares held in physical mode) and depositories (in case of shares held in demat mode)
17. A Resident individual Shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by 7th October 2024. Shareholders are

requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

18. Non –resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents ie No Permanent Establishment and Beneficial Ownership Declaration, Tax residency Certificate, Form 10F, and other document which may be required to avail the tax treaty benefits by 7th October 2024.
19. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made as under:
 - i) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as at the close of business hours on 16.09.2024.
 - ii) To all Members in respect of shares held in Physical form as at the close of business hours on 16.09.2024;

Thodupuzha
12.08.2024

For and on behalf of the Board
Sd/-
V. G. Jathavedan Namboodiripad
(DIN 00040581)
Managing Director