



# SRI NACHAMMAI COTTON MILLS LIMITED

Registered Office: Door No. 181, 'VASANTHAM', 4<sup>th</sup> Cross Street, New Fairlands, SALEM 636 016

Phone No. 0427-2330847; CIN: L17115TZ1980PLC000916

E-mail: [sncm@rediffmail.com](mailto:sncm@rediffmail.com) Website: [www.sncmindia.com](http://www.sncmindia.com)

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## EXTRAORDINARY GENERAL MEETING NOTICE

**NOTICE** is hereby given that an Extra Ordinary General Meeting ("EGM") of the Preference Shareholders of Sri Nachammai Cotton Mills Limited ("Company") will be held on Friday, 13<sup>th</sup> September 2024 at 10.15 AM at the Registered office of the Company at No181, 'VASANTHAM' 4<sup>th</sup> Cross Street, New Fairlands, Salem 636016 to transact the following special business:

### SPECIAL BUSINESS

#### TO CONSIDER AND APPROVE THE EXTENSION OF PERIOD OF REDEMPTION OF THE PREFERENCE SHARES

*To consider and if thought fit to pass with or without modification the following resolution as a special resolution:*

"RESOLVED THAT pursuant to Section(s) 48, 55 and other applicable provisions of the Companies Act, 2013 consent of the preference shareholders of the Company holding the 15,00,000/- 0% Redeemable preference shares of Rs.100/- each, to extend the period of redemption of the said preference shares till the maximum period of twenty years from the date of issue of the preference shares as permitted under section 55 of the Companies Act, 2013- that is till 10.04.2032.

RESOLVED FURTHER to note that except for the above variation in respect of period of redemption, all other terms and conditions of the issue of the said Preference Shares shall continue.

RESOLVED FURTHER THAT Sri P Palaniappan, (DIN-01577805) Managing Director of the Company be and is hereby authorized to take all action as may be necessary, proper, expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto in respect of the above matter."

By Order of the Board,  
For Sri Nachammai Cotton Mills Limited,

Place: Salem  
Date: 08<sup>th</sup> August, 2024.

SD/-

CS M.Harish  
Company Secretary cum Compliance Officer



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## NOTE:

- 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member. Proxy to be effective, must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.**
- 2. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of the special business set out above appears below and forms part of the notice of the meeting.**

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

The Company has issued the 15,00,000/- 0% Redeemable preference shares of Rs.100/- each on 11.04.2012. The said Preference Shares are presently due for redemption on 10.04.2025. However, in view of the prevailing situations and financial position of the Company, it will not be possible for the Company to redeem the said preference shares in accordance with section 55 of the Companies Act, 2013. Therefore, the Board of Directors have proposed to extend the period of redemption of the said preference shares to 20 (Twenty) years from the date of issue of the said preference shares as permitted under section 55 of the Companies Act, 2013. Section 48 of the Companies Act, 2013 permits the said extension of the period of redemption with the consent of the preference shareholders to be accorded by special resolution to be passed at a meeting of the preference shareholders. Therefore, this Extra Ordinary General meeting is being convened to be held to pass the requisite special resolution to extend the period of redemption of the preference shares as stated in the resolution. The Board recommends the special resolution for approval of the Preference Shareholder(s).

Except to the extent of the shareholding in the Company, none of the directors or key managerial personnel of the Company or their relatives are concerned or interested financially or otherwise in the aforesaid special resolution.

By Order of the Board,  
For Sri Nachammai Cotton Mills Limited,

Sd/-  
CS M.Harish  
Company Secretary cum Compliance Officer

Place: Salem

Date: 08<sup>th</sup> August, 2024