



SRI RAMNARAYAN MILLS LIMITED

COIMBATORE - 641 018

NOTICE TO MEMBERS:

NOTICE is hereby given that the Extra Ordinary General Meeting of the Members of Sri Ramnarayan Mills Limited will be held at 4:00 P.M. on Monday, 6th February, 2023 at the registered office of the Company at 43, Balasundaram Road, Coimbatore-641018 to transact the following business(es):-

SPECIAL BUSINESS:

1. Approval for Related Party Transactions

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 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, the approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Smt. N. Nithyalakshmi a related party within the meaning of Section 2(76) of the Act for sale of land, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs.10 Crores for the financial years 2022-23 and 2023-24; provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

2. Approval for Borrowing Limits of the Company:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

RESOLVED that in supersession of all earlier Resolutions passed in this regard and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 read with the relevant Rules thereof, the consent and approval of the Members be and is hereby accorded to borrow from time to time in one or more tranches from any bank(s), financial institutions, foreign lenders, any body corporate entity(ies), authorities through supplier credit either in Indian Rupees or in any foreign currencies for the purpose of the Company’s business, such sum or sums of money, as they in their absolute discretion think fit, notwithstanding that the monies to be borrowed together with that already borrowed by the Company (apart from temporary loans obtained from the company’s bankers in the ordinary course of business) and remaining outstanding will exceed the aggregate of the paid-up share capital and free reserves, provided that the total amount upto which monies may be borrowed by the Board of Directors (apart from temporary loans obtained from the company’s bankers) shall not exceed of Rs.60 Crores (Rupees Sixty Crores only).

FURTHER RESOLVED THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to the forgoing resolution.

3. Approval for Creation of Charge on movable and immovable properties of the Company

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

RESOLVED THAT in supersession of the earlier resolutions and pursuant to the provisions of section 180 (1) (a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013

read with the relevant Rules thereof, the approval of the members of the Company be and are hereby accorded to authorise the Board of Directors of the Company to mortgage or otherwise dispose of or to create charge, mortgage and/or hypothecate the whole of or substantially the whole of the undertakings of the Company at such time and on such terms and conditions as the Board may deem fit, in the best interest of the Company.

RESOLVED FURTHER THAT the Board shall have the power to mortgage or otherwise offer as collateral, substantial property, assets, and/or undertakings of the Company (both present and future) in certain events, to banks/financial institutions, other lending agencies, and/or trustees for the holders of debentures/bonds/other instruments, to secure any rupee loans or foreign currency loans.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalize the terms and conditions for creating the aforesaid mortgage and/or charge and to execute the documents and such other agreements and also to agree to any amendments thereto from time to time as it may think fit for the aforesaid purpose and to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution.

4. Approval to give any loans/advances to any Company/ Body Corporate in which the Directors of the Company is interested:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

RESOLVED THAT in supersession of the earlier resolutions and pursuant to the provisions of section 185 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules thereof the members of the Company hereby accord their consent to the Board of Directors to give loan or guarantee or providing security in connection with loan approval for giving loan or guarantee or providing security to any Company/ Body corporate/ Subsidiaries in which/whom any of the Directors of the Company is interested (herein after referred as ' borrowing company') to the extent of Rs.60 Crores (Rupees Sixty Crores only)to be utilized for the principal business activities of the borrowing company, a company in which the Director(s) of the Company is interested in.

FURTHER RESOLVED THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to the forgoing resolution.

5. Approval of limits for the Loans, Guarantees and Investment by the Company as per Section 186 of the Companies Act, 2013

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

RESOLVED THAT pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time),subject to the approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of any body corporate or for giving loans, guarantees or providing securities to any body corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs.60 Crores (Rupees Sixty Crores only),notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution.

EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013:

Item No.1

The Company involves in the business of purchase and sale of land and other real estate activities and finding parties to negotiate the deals to get better profit for the Company. The Company approached various parties to strike a deal and found Smt. N. Nithyalakshmi's deal as better price however this transaction falls under Section 188 of the Companies Act, 2013.

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

The value of proposed aggregate transactions with Smt. N. Nithyalakshmi is likely to exceed the said threshold limit, and is expected to be around Rs. 10 Crore during the financial years 2022-23 & 2023-24.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with Smt. N. Nithyalakshmi in the financial years 2022-23 & 2023-24.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with Related Parties are as follows:

S.No.	Particulars	Remarks
1.	Name of the Related Party	Smt. N. Nithyalakshmi
2.	Name of the Director or KMP who is related	Sri. V. Jayaraman, Smt. J. Ananthalakshmi
3.	Nature of Relationship	Daughter-in-Law
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Sale of Land. Monetary value of proposed aggregate transactions during financial years 2022-23 & 2023-24 is expected to be Rs.10.00 Crore.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	Best deal/ strike for land compared with other offers received is available with Related Party of the Company.

Smt. J. Ananthalakshmi and Sri. V. Jayaraman, Managing Director are concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the resolution as set out at Item no. 1 of this Notice as an Ordinary Resolution.

Item No. 2 & 3:

As per the requirements of Section 180(1)(c) of the Companies Act, 2013, the Board recommends members' approval for enhanced borrowing limits in excess of the Company's paid up capital and free reserves in considering further growth and business development of the Company.

Consequently, with the enhanced borrowing limits uptoRs. 60 Crores, it is also required to empower the Board to create charge on assets of the Company to secure the limits from banks.

None of the Directors, Key Managerial Personnel or their respective relatives are in any way concerned or interested financially or otherwise in the Resolution mentioned at Item No. 2 and 3 of the Notice.

Item No. 4:

As per Section 185 of the Companies Act, 2013, a Company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested, subject to the condition that;(a) a special resolution is passed by the Company in General Meeting; (b) the loans are utilized by the borrowing company for its principal business activities.

The Board proposed to place necessary resolution before the members for approving the limit to grant any loans/ advances or guarantee or providing security in connection with loan approval for giving loan or guarantee or providing security to any Company/ Body Corporate/ Subsidiaries in which the Directors of the Company is interested.

The total limit of such loan shall not exceed Rs.60 Crores (Rupees Sixty Crores only) by the Company and loan shall be used by the borrowing company for the purpose of its principal business activities only.

Therefore, the said Special Resolution is proposed for the approval of members under item no. 4 of the Notice.

VelappanJayaraman, Anantha Lakshmi Jayaraman and JayaramanHarischandavel, Directors of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item No. 5

To achieve long term strategic and business objectives, Company is required to invest in bodies corporate or grant loans, give guarantees or provide securities to other persons or bodies corporate, any other entities including Joint Ventures, as and when required. Hence the Board recommends Members' approval to fix limit on such inter-corporate loans/ guarantees/ to provide securities of Rs.60 Crores (Rupees Sixty Crores only) under Section 186 of the Companies Act, 2013, that exceeds 60% of paid up capital and free reserves of the Company or 100% of free reserves of the Company, which ever is higher.

Therefore, the said Special Resolution is proposed for the approval of members under item no. 5 of the Notice.

Velappan Jayaraman, J. Ananthalakshmi and Jayaraman Harischandavel, Directors of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

By order of the Board
For **SRI RAMNARAYAN MILLS LIMITED**

V Jayaraman
Managing Director
DIN: 00261673

Place : Coimbatore
Date : 30th December, 2022

Notes

1. **A member entitled to attend and vote at the Annual General Meeting (“the meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. A proxy form for the Annual General Meeting is enclosed.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.

- Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
 - Members / Proxies should bring the attendance slips duly filled and signed for attending the meeting.
 - This notice has also been uploaded in the website: https://srnml.com/notice_to__share_holders.php
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SRI RAMNARAYAN MILLS LIMITED
Regd. Office : 43, Balasundaram Road, Coimbatore - 641 018

ATTENDANCE SLIP

Please bring this attendance slip and hand it over at 43, Balasundaram Road, Coimbatore – 641 018 at 4.00 pm on Monday, the 6th February 2023.

Name & Address of the Shareholder

Sequence No. :

Folio No. :

I hereby record my presence at the EXTRA ORDINARY GENERAL MEETING at 43, Balasundaram Road, Coimbatore – 641 018 at 4.00 pm on Monday, the 6th February 2023.

Signature of the Member or Proxy

No. of Shares held

Form No. MGT-11
PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19 (3) of the Companies
(Management and Administration) Rules, 2014]

CIN	CIN L17111T21954PLC000201
Name of the Member (s)	SRI RAMNARAYAN MILLS LIMITED
Regd. Office	43, Balasundaram Road, Coimbatore - 641 018
Name of the shareholder	
Registered address	
Email ID	
Folio No. / DP ID / Client Id	
I / We, being the member (s) of shares of the above named Company, hereby appoint:	
1. Name	
Address	
E-mail ID	
Signature	or failing him
2. Name	
Address	
E-mail ID	
Signature	or failing him
3. Name	
Address	
E-mail ID	
Signature	

(p.t.o)

As my / proxy to attend and vote (on poll) for me / us and on my / our behalf at the Extra Ordinary General Meeting of the Company to be held on **Monday, the 6th February 2023 at 4.00 pm** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. (✓)

All ()

Monday 6th Feb 2023 at 4.00 pm

1	
2	
3	
4	
5	

Signed this day of, 2023.

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Notes: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.