

NEW TIRUPUR AREA DEVELOPMENT CORPORATION LIMITED

(CIN : U91990TZ1995PLC005869)

Registered Office: No.66, Appachi Nagar Main Road, Kongu Nagar, Tirupur – 641 607

Tel: 0421-2486864/2481165 Fax: 0421-2486874

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Sixth (26th) Annual General Meeting of the shareholders of NEW TIRUPUR AREA DEVELOPMENT CORPORATION LTD. will be held on Saturday, the 25th September 2021 at 11.00 a.m (IST) through Video conferencing (VC)/ or other audio visual means (OAVM), to transact the following business:

ORDINARY BUSINESS :

1. To consider and adopt the Audited Financial Statements of the Company for the year ended 31st March 2021 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr S Krishnan, IAS (DIN 03439632), who retires by rotation under Article 182 of the Articles of Association of the Company, who being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr Faizal Syed (DIN 00317644), who retires by rotation under Article 182 of the Articles of Association of the Company, who being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or re-enactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of appointment and remuneration of Mr Chandrakant B Kamble (DIN 02796228) as Managing Director of the Company, with effect from July 23, 2021 to June 30, 2024 (till his superannuation), as approved by the Board of Directors in its meeting held on July 23, 2021, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To consider and if thought fit to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr Shiv Das Meena, IAS (DIN 01881010) who was appointed as an Additional Director by the Board of Directors on 23rd June 2021 and who holds office as such up to the date of the Annual General Meeting and in respect of whom a notice in writing under Section 160 of the Companies Act, 2013 has been received from a member of the company signifying his intention to nominate Mr Shiv Das Meena, IAS as a Director of the Company, be and is hereby appointed as a Director of the Company and whose term of office shall be liable to retire by rotation.”

6. To consider and if thought fit to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr Baiju Mathew (DIN 05274214) who was appointed as an Additional Director by the Board of Directors on 19th March 2021 and who holds office as such up to the date of the Annual General and in respect of whom a notice in writing under Section 160 of the Companies Act, 2013 has been received from a member of the company signifying his intention to nominate Mr Baiju Mathew as a Director of the Company, be and is hereby appointed as a Director of the Company and whose term of office shall be liable to retire by rotation.”

BY ORDER OF THE BOARD

Place: Chennai
Date : 27th August 2021

SHIV DAS MEENA
CHAIRMAN

NOTES :

- 1. In view of the outbreak of Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 followed by General Circular No. 20/2020 dated May 5, 2020 read with General Circular No.02/2021 dated January 13, 2021 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility or other audio visual means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act') and MCA Circulars, the AGM of the Company is being held through VC/OAVM on Saturday, 25th September 2021 at 11.00 a.m (IST). The deemed venue for the 26th AGM will be the Registered office of the Company.**
- 2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP ARE NOT ANNEXED WITH THE NOTICE.**
- 3. All documents referred to in the accompanying Notice are open for inspection and it will be available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send an email to company contactus@nadcl.com.**
- 4. As per Companies (Prospectus and allotment of securities) Third Amendment Rules, 2018, securities of Unlisted Public Company can be transferred only in dematerialized form, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.**
- 5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of its Board or governing body Resolution / Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.**
- 6. Members are requested to join for meeting via Microsoft Teams and the joining instructions will be sent by the company to their respective email addresses as provided by the members.**

7. E-voting facility will be provided in Company's website: [www:ntadcl.co.in](http://www.ntadcl.co.in) under Notice Board, which will commence from 9.00 a.m on 22nd September 2021 and will continue till 5.00 p.m on 24th September 2021. The login details and procedure for e-voting will be communicated to their respective email addresses as provided by the members. Members already voted through remote e-voting, shall be entitled to attend the AGM but he/she shall not be entitled to vote at AGM.

BY ORDER OF THE BOARD

Place: Chennai
Date : 27th August 2021

SHIV DAS MEENA
CHAIRMAN

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

As required by Section 102 of the Act, the following explanatory statement sets out all material facts relating to the businesses mentioned under Item Nos. 4 to 6 of the accompanying Notice.

Item No. 4 :

The Board of Directors of the Company at its meeting held on 23rd July 2021 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on 22nd July 2021, Mr Chandrakant B Kamble, IAS was appointed as a Managing Director of the Company w.e.f. 23rd July 2021 to 30th June 2024 (till his superannuation), subject to the approval of members/shareholders of the Company in Annual General Meeting in accordance with norms laid down in Schedule V and other applicable provisions of Companies Act, 2013 and rules made thereunder.

The information in respect of terms of remuneration & perquisites is as below:

- (1) **Tenure:** The appointment shall be with effect from date of joining -i.e 23rd July 2021 to 30th June 2024 (till his superannuation)
- (2) **Salary:** The Managing Director will draw the present Basic Pay of Rs.224,100/-. The Managing Director shall be entitled to increase in Basic salary as stipulated by the Government of Tamil Nadu from time to time
- (3) **Dearness allowance:** The payment of these allowances shall be regulated under AIS (DA) Rules. On the date of joining, the Dearness Allowance payable is Rs. 38,097/- per month. The Managing Director shall be entitled to increase in Dearness Allowance as stipulated by the Government of Tamil Nadu from time to time.
- (4) **City Compensatory Allowance:** On the date of joining, the City Compensatory Allowance payable is Rs.1200/- per month. The Managing Director shall be entitled to increase in City Compensatory Allowance as stipulated by the Government of Tamil Nadu from time to time.
- (5) **Other allowances:** As per the last drawn Pay certificate and the Managing Director shall be entitled to increase in allowances, as stipulated by the Government of Tamil Nadu from time to time.
- (6) **Perquisites:**
 - (a) **Housing:** On the date of joining, for House Rent Allowance of Rs.8300/- per month is payable. The Managing Director shall be entitled to increase in House Rent Allowance as stipulated by the Government of Tamilnadu from time to time.
 - (b) **Medical Reimbursement:** The Managing Director will be regulated under the existing rules of NTADCL and shall not be inferior to the facilities entitled to him under Government of India
 - (c) **Leave Travel Allowance:** The Managing Director would be entitled to Leave Travel Allowance as per the existing rules of NTADCL.

- (d) **Mediclaim and Personal Accident Insurance:** The Managing Director will be covered under the mediclaim and personal accident insurance schemes as per the Company policy.
- (e) **Car:** The Managing Director will be provided with a chauffeur driven car for use on Company's business as per the Company policy. The usage of car for private purposes will be billed by the Company to the Managing Director as per the rules of the Company.
- (f) **Telephone/ Data Card :** The Managing Director will be provided with telephone(s) at residence as per the rules of the Company. Personal long distance calls will be billed by the Company to the Managing Director as per the rules of the Company. Mobile/Broadband connection/Data Card will be provided by the Company.
- (g) **Leave Encashment:** Encashment of leave is permissible as per the Rules prescribed by the Government of India/ Tamilnadu subject to deduction of tax at source, as applicable.
- (h) **Leave and Pension:** During the period of deputation, the Managing Director will continue to be governed by the AIS (Leave) Rules, 1955 and the SAIS (DCRB) Rules, 1958. It is however understood that the quantum of such leave shall not exceed 30 working day, as per the rules of the Company. Further contributions to be made by the Company towards leave and pension contributions would not exceed an amount equivalent to 13% of the Monthly Compensation payable to the Managing Director.
- (i) **Provident Fund and Group Insurance:** The Managing Director will continue to subscribe to AIS (Provident Fund) Scheme. The liability of the Company on this accord would be restricted to 12% of the Monthly Compensation payable to the Managing Director. The Managing Director will continue to the Central Government Employees Insurance schemes and State Government insurance schemes.
- (7) **Deductions:** All the payments under the Terms of employment are subject to deduction of tax at source under the Income Tax Act and any other enactments that may be in force from time to time. The value of perquisites shall be calculated as per the prevailing Income Tax Rules.
- (8) **Full-time Association:** The Managing Director will be permitted to undertake any other business, work of public office, honorary or remunerative, only with prior written permission of the Company.
- (9) **Confidentiality:** The Managing Director will be required to maintain confidentiality about all matters, documents, books, and information relating to the Company's operations and this requirement for confidentiality would continue in perpetuity.
- (10) **Transfer:** The Managing Director will be located in Chennai. However, during the tenure of his association, the Company reserves the right to utilize his services in any other unit/place of the Company or its associate/affiliate Companies.
- (11) **Conduct and Discipline:** The Managing Director would continue to be governed by the AIS (Conduct) Rules, 1968 and AIS (Discipline and Appeals) Rules, 1968, subject to the conformity with the rules of the company.

- (12) **Residuary matters:** In all matters relating to conditions of this contract and benefits/perquisites/facilities not covered above, the Managing Director shall be governed by the rules of the Company.

The Board recommends the above resolution. One of the Directors representing a shareholder with special rights, has not approved the appointment of Mr Chandrakant B Kamble as Managing Director.

Except Mr Chandrakant B Kamble, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

Item No. 5:

Mr Shiv Das Meena, I.A.S. was appointed as an Additional Director by the Board of Directors of the Company in their meeting held on 23rd June 2021 to represent Tamilnadu Water Investment Company Limited [TWICL] and in terms of Section 160 of the Companies Act, 1956, notice has been received from a Member signifying their intention to propose the candidature of Mr Shiv Das Meena, I.A.S. for appointment as a Director whose office shall be liable to retire by rotation.

The Board recommends the above resolution, by way of passing as an Ordinary Resolution. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution except Mr Shiv Das Meena, IAS.

Item No. 6:

Mr Baiju Mathew was appointed as an Additional Director by the Board of Directors of the Company in their meeting held on 19th March 2021 to represent Tamilnadu Water Investment Company Limited [TWICL] and in terms of Section 160 of the Companies Act, 1956, notice has been received from a Member signifying their intention to propose the candidature of Mr Baiju Mathew for appointment as a Director whose office shall be liable to retire by rotation.

The Board recommends the above resolution, by way of passing as an Ordinary Resolution. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution except Mr Baiju Mathew.

BY ORDER OF THE BOARD

Place: Chennai
Date : 27th August 2021

SHIV DAS MEENA
CHAIRMAN

ANNEXURE 1
DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE
FORTHCOMING ANNUAL GENERAL MEETING
(Pursuant to Clause I.2.5 of Secretarial Standard – 2 on General Meetings)

Name of Director	Mr S Krishnan	Mr Faizal N Syed
Age	54	57
Qualification	B.A.(Hons.) M.A. (Economics)	B.A. (Economics) M.B.A. (University of Chicago, Illinois, USA)
Experience	Mr S Krishnan, IAS, belongs to 1989 batch of Indian Administrative Service, has over 32 years of service in various Departments of Government of Tamilnadu. Currently, Mr S Krishnan, IAS holds the position of Additional Chief Secretary to Government, Finance Department, Government of Tamilnadu	Mr Faizal N Syed has over 30 years' experience in Financial Management and Investment Banking worldwide. Currently, Mr Faizal N Syed holds the position as Chairman and Managing Director in M/s Calatrava Advisors Pte. Ltd., Singapore
Terms and conditions of appointment and details of remuneration	Re-appointment on the basis of retire by rotation and no remuneration	Re-appointment on the basis of retire by rotation and no remuneration
Remuneration last drawn	Nil	Nil
Date of first appointment on Board	09.09.2011	26.02.2002
Shareholding in Company	Nil	Nil
Relationship with other Directors	Nil	Nil
Number of Meetings of Board attended	4	4
Directorships in other Companies	<ol style="list-style-type: none"> 1. Chennai Metro Rail Ltd 2. Tamilnadu Transmission Corpn Ltd 3. Tamilnadu Generation and Distribution Ltd 4. TNEB Ltd 5. Tamilnadu State Marketing Corpn Ltd 6. Tamil Nadu Industrial Development corporation Ltd 7. State Industries Promotion Corpn of Tamilnadu Ltd 8. Tamilnadu Skill Development Corpn. 9. Tamilnadu Newsprint and Papers Ltd 10. Tamilnadu Infrastructure Fund Management Corporation Ltd 11. Tamilnadu Power Finance & Infrastructure Development Corpn. Ltd 	Nil
Other memberships/ chairmanships of committees of other Boards	<ol style="list-style-type: none"> 1. Chennai Metro Rail Ltd – Member – Audit Committee 2. Tamilnadu Transmission Corpn Ltd – Member – Audit Committee 3. Tamilnadu Generation and Distribution Ltd– Member – Audit Committee 4. TNEB Ltd – Member – Audit Committee 5. SIPCOT – Member – Audit Committee 6. Tamilnadu Infrastructure Fund Management Corporation Ltd – Member – Audit Committee 	Nil

Name of Director	Mr Shiv Das Meena	Mr Chandrakant B Kamble	Mr Baiju Mathew
Age	56	57	50 yrs
Qualification	B.E (Hons) (Civil Engg) Master in Intl Studies (Japan)	B Tech (Prod Engg) M.Tech (Ind Engg)	BE, MMS
Experience	Mr Shiv Das Meena, IAS, belongs to 1989 batch of Indian Administrative Service, has over 32 years of service in various Departments of Government of Tamilnadu. Currently, Mr Shiv Das Meena, IAS holds the position of Additional Chief Secretary to Government, Municipal Administration and Water Supply Department, Government of Tamilnadu	Mr Chandrakant B Kamble, IAS, Principal Secretary to Government of Tamilnadu, belongs to 1991 batch of Indian Administrative Service, has over 30 years of service in various Departments of Government of Tamilnadu.	More than 25 years' experience in Financial Services, Metals, Infrastructure, Oil & Gas
Terms and conditions of appointment and details of remuneration	Appointment as a Director, liable to retire by rotation and no remuneration	Appointment as Managing Director of the Company as per terms and conditions of appointment reported in Explanatory Statement Item No.4	
Remuneration last drawn	Nil	Nil	Nil
Date of first appointment on Board	23.06.2021	23.06.2021	19.03.2021
Shareholding in Company	Nil	Nil	Nil
Relationship with other Directors	Nil	Nil	Nil
Number of Meetings of Board attended	--	--	1
Directorships in other Companies	1. Adyar Poonga 2. Chennai Smart City Ltd 3. Tamilnadu Water Investment Company Limited 4. Tamilnadu Fibernet Corporation Ltd 5. Tamilnadu Water Sources Conservation and River Restoration Corpn. Ltd 6. Tamilnadu Urban Infrastructure Financial Services Ltd.	1. Tamilnadu Transport Development Finance Corporation Limited	1. IL&FS Urban Infrastructure Managers Ltd (IUIML) 2. Tamilnadu Water Investment Company Limited
Other memberships/ chairmanships of committees of other Boards	1. Tamilnadu Water Investment Co. Ltd – Member, CSR Committee		