



New Tirupur Area Development Corporation Ltd.

"POLYHOSE TOWERS" (SPIC Annex BLDG) 1st Floor, No.86 Mount Road
Guindy, Chennai 600032. Tel: +91-44-22351890/91 Fax: +91-44-22351894
Email: contactus@ntadcl.com CIN : U91990TZ1995PLC005869 www.ntadcl.co.in

NOTICE OF EXTRAORDINARY GENERAL MEETING

Shorter NOTICE is hereby given that the First (1st) Extraordinary General Meeting ("EGM") for the F.Y. 2023-24 of the shareholders of NEW TIRUPUR AREA DEVELOPMENT CORPORATION LTD (The Company) will be held at Poppy's Hotel Pvt Ltd., #7/27 Avinashi Road, Thirumurganpundi 641 652, Tirupur on Friday, the 1st December 2023 at 12.00 noon (IST) to transact the following business:

SPECIAL BUSINESS:

1. Appointment of Statutory Auditor to fill the casual vacancy

To appoint the Statutory Auditor of the Company and to fix their remuneration if thought fit, to pass with or without modification (s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Sub- Committee of Directors of the Board and Board of the Directors of the Company consent of the members be and is hereby accorded to appoint M/s. N.C. Rajagopal & Co., Chartered Accountants, Chennai (Firm Registration No. 003398S) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Manohar Chowdhry & Associates, Chartered Accountants, Chennai (Firm Registration No 001997S).

RESOLVED FURTHER THAT M/s. N.C. Rajagopal & Co., Chartered Accountants, Chennai shall hold the office from November 15, 2023 until the Conclusion of the 28th Annual General Meeting of the Company at remuneration of Rs. 10,00,000 (Rupees ten lakhs only) plus GST besides reimbursement of out-of-pocket expenses if any incurred in connection with the audit as may be determined and recommended by the Sub- Committee of the Board in consultation with the Auditors and duly approved by the Board of the Directors of the Company."

FURTHER RESOLVED THAT Mr. Chandrakant B Kamble, Managing Director and Mr. Saurabh Misra, Company Secretary of the Company be and are hereby severally authorized to take such steps and to do all such acts, deeds and things as may be necessary and deemed fit to give effect to this resolution"

BY ORDER OF THE BOARD


Dr. D. Karthikeyan
CHAIRMAN

Place: Chennai

Date: 27th November 2023

Registered Office Address:

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

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBERS OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPNAY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. Statement under Section 102 of the Companies Act, 2013 (the Act), setting out the material points concerning Item nos.1 of the Notice, is annexed hereto.
3. Corporate members / Institutional Shareholders (i.e., other than individuals / HUF, NRI etc.) intending to send their authorized representatives to attend the Extra Ordinary General Meeting (EGM) are requested to send a duly certified copy of their Board Resolution authorizing their representative to attend and vote at the EGM.
4. 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 EGM. Members seeking to inspect such documents can send an email to companycontactus@ntadcl.com.
5. This meeting is being at a shorter notice than the statutory required minimum of 21 clear days. pursuant to the provisions of section 101 of the Companies Act, 2013 a general meeting may be called after giving a shorter notice, if consent is given in writing or by electronic mode , by members, majority in number, entitled to vote and who represent not less than ninety five percent of such part of the paid - up share capital of the company as gives a right to vote at the meeting. the members are accordingly requested to give their **consent to hold the meeting at the shorter notice** on contactus@ntadcl.com.
6. **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.**
7. Members / Proxies should bring the Admission Slip sent herewith duly filled in for attending the Meeting
8. This Notice also contains a route map of the venue of the EGM

Place: Chennai

Date : 27th November 2023

Registered Office Address:

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BY ORDER OF THE BOARD


Dr. D Karthikeyan
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. 1 of the accompanying Notice.

Item No. 1:

The members of the Company on the 25th Annual General Meeting, held on 28th of November, 2020 had appointed M/s, Manohar Chowdhry & Associates, Chartered Accountants, Chennai as the Statutory Auditors of the Company to hold the office from the Conclusion of 25th Annual General meeting till the conclusion of 30th Annual General meeting i.e., from the Financial Year 2020-21 to 2024-25, at an annual remuneration of Rs. 7,50,000/- p.a. plus, applicable taxes, in addition to the actual out of pocket expense and travel expenses incurred in relation to the audit.

M/s, Manohar Chowdhry & Associates, Chartered Accountants, Chennai Statutory Auditors, vide their letter dated 20th of March, 2023 tendered their resignation from the position of Statutory Auditors of the Company, resulting in to a casual vacancy in the office of Statutory Auditor of the Company, as envisaged by the section 139(8) of the Companies Act, 2013.

The Board thereafter in its Board meeting dated 17th April, 2023, discussed the matter in detail and thereafter accorded its approval to file the application with Comptroller & Auditor General of India (CAG) for appointing Statutory Auditors for the financial year 2022-23 by invoking its power in pursuance of Section 139 (5) of the Companies Act, 2013 and other relevant provisions as may be applicable.

The company vide letter dated May 19, 2023 approached CAG to nominate Statutory Auditors for the company for the financial year 2022-23.

CAG sought certain clarifications / supporting documents on Government controlled other companies u/s 2(27) of the Companies Act, 2013. The same had been submitted by the company, which is under process.

Since the time left was very short for the appointment of Statutory Auditors through CAG for this F.Y. i.e. for the F.Y. 2022-23, so to avoid the risk of non-compliance of the Companies Act, 2013, Board has decided to invoke Section 139(8) of the Companies Act, 2013 and on the recommendation of the Sub-committee and pursuant to the provision of section 139 (8) has Appointed M/s. N.C. Rajagopal & Co, Chartered Accountants Chennai, as the Statutory Auditor of the Company for the F.Y. 2022-23 by the Circular Resolution dated November 10th 2023, approved by the board by Majority on 15th November, 2023 and further ratified and Approved by the Board in the board meeting dated 27th November, 2023 to hold the office from November 15, 2023 until the Conclusion of the 28th Annual General Meeting of the Company, to fill the casual Vacancy caused by the resignation of M/s, Manohar Chowdhry & Associates, Chartered Accountants, Chennai subject to the Approval by members at 28th Annual General Meeting of the Company, at such remuneration plus applicable taxes and re-imbursalment of actual out of pocket

and travelling expenses incurred in connection with the audit as may be determined and recommended by the Sub- Committee of the Board in consultation with the Auditors and duly approved by the Board of the Directors of the Company .

The Company has received the Consent letter and eligibility certificate from M/s N.C. Rajagopal & Co. , Chartered Accountants, Chennai (Firm Registration No. 003398S) to act as the Statutory Auditors of the Company in place of resigned auditor, M/s, Manohar Chowdhry & Associates, Chartered Accountants, Chennai, along with the confirmation that , their appointment, if made , would be within the limits as prescribed under the Companies Act, 2013 .

The Board recommends the above resolution set out at item No.1 at the accompanying notice for the approval of members , 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, financially or otherwise, in this resolution.

BY ORDER OF THE BOARD



Dr. D Karthikeyan
CHAIRMAN

Place: Chennai

Date : 27th November 2023

New Tirupur Area Development Corporation Limited
Registered Office: No.66, Appachi Nagar Main Road, Kongu Nagar, Tirupur – 641 607
Tel: 0421-2486864/2481165 Fax: 0421-2486874
CIN: U91990TZ1995PLC005869 www.ntadcl.co.in

ATTENDANCE SLIP

1st Extra Ordinary General Meeting of the Company for the F.Y. 2023-24 , to be held on Friday , 1st day of December 2023 at 12.00 Noon

Folio/DP & Client No.:.....

No. of Shares

Held:.....

Name:

Address:.....

I/We hereby record my / our presence at the 1st Extra Ordinary General Meeting of the Company for the F.Y. 2023-24 held at Poppy's Hotel Pvt. Ltd., #7/27, Avinashi Road, Thirumuruganpoondi – 641 652, Tirupur, Tamilnadu at 12.00 noon. on Friday , the 1st day of December 2023.

.....
Signature of shareholder / proxy

- Note.
1. please fill this attendance slip and hand it over at the entrance of the Hall
 2. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting.
 3. Authorised Representative of Corporate Members shall produce proper authorization issued in their favour.
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PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules 2014)

Name of the Member[s]

Registered Address

E-Mail ID :

Folio No./DP Id-Client Id:

I/We being the member[s] holding.....shares of the above named company, hereby appoint

1. Name :.....Email Id.....
Address:.....
Signature.....

or failing him / her

2. Name :..... Email Id.....
Address:.....
Signature.....

or failing him / her

3. Name :..... Email Id.....
Address:.....
Signature.....

as my/our proxy to attend and vote [on a poll] for me/us and on my/our behalf at the 1stth Extraordinary General Meeting of the Company of the F.Y. 2023-24, to be held on Friday, the 1st day of December 2023 at 12.00 noon at Poppy's Hotel Pvt. Ltd., #7/27, Avinashi Road, Thirumurganpundi 641 652, Tirupur and at any adjournment thereof in respect of such resolutions as are indicated below / overleaf:

*I wish my above proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolutions	For	Against
Special Business			
1	Appointment of Statutory Auditor (casual Vacancy)		

Signed thisday of2023



.....
Signature of Shareholder

.....
Signature of Proxy Holder [s]

Notes:

- 1) 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.
- 2) A proxy need not be a Member of the Company
- 3) 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.
- 4) This is only optional. Please put a (X) in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.