

# Namaste Exports Limited

CIN : U85110KA1988PLC008988

Registered Office: Namaste Complex, # 21/2, Vittalnagar, Chamrajpet, Bangalore-560 018  
Tel: 91-80-26742252 Email: accounts@namasteexports.net Website : www.namasteexports.net

## ADDENDUM TO THE NOTICE OF 34TH ANNUAL GENERAL MEETING

This is an Addendum to the Notice dated 1<sup>st</sup> September, 2022 convening 34th Annual General Meeting of Namaste Exports Limited scheduled to be held on Friday, 30<sup>th</sup> September, 2022 at 10:30 AM, as there is an accidental omission of the resolution in the said AGM notice:

Notice is hereby given that pursuant to the provisions of Sec 180 (1) a of the Companies Act, 2013 ('Act') read with rule made there under, the following item of business is added in the aforesaid Notice as Item No. 8 as a Special Business and this addendum shall be deemed to be a part of the original Notice dated 1<sup>st</sup> September, 2022 and the notes provided therein:

### SPECIAL BUSINESS:

#### 8. SALE OF PROPERTY:

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

"RESOLVED THAT , pursuant to the provisions of Sec 180(1)(a) of the Companies Act, 2013 read with relevant rules made thereunder, and any other applicable provisions, including any modification(s) there to or re-enactments(s) thereof for the time being in force, subject to the provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, sanctions, consents and permissions as may be necessary to be obtained, the consent of the members of the Company beand is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include a Committee thereof), to sell or transfer or otherwise dispose of as a going concern by way of sale the undertaking, namely, Property No. 41, (No.91 ( Old No.85), Kundrathur Village, Tambaram Taluk, Kancheepuram District, Chennai together with all assets and liabilities including contracts, licences, permits, rights, obligations, consents and approvals relating to the said undertaking ("Business undertaking") to the buyer at such consideration, with effect from such date, in such manner and on such terms and conditions as may be deemed appropriate and decided by the Board, with the power to the Board to finalise and execute all the required documents, memorandam, deeds of assignment/conveyance and any other incidental documents with such modifications as may be required from time to time.

For NAMASTE EXPORTS LIMITED

Sd /-(K. VINOD BHAT)

MANAGING DIRECTOR

(DIN : 02359812)

Bangalore-560 018.

17th September,2022

### ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013: ITEM NO. 8:

The members of the Company are requested to note that as per section 180(1) (a) of the Companies Act, 2013 the Board of Directors of the Company can exercise the power to sell, lease or otherwise dispose the whole or substantially the whole of any undertaking(s) of the company, only with the prior approval of the members of the Company by way of special resolution since the investment in the undertaking exceeds 20% of the net worth of the Company as per the previous year audited accounts.

Your Company has identified its property No. 41, No. 41, (No.91 ( Old No.85), Kundrathur Village, Tambaram Taluk, Kancheepuram District, Chennai as 'substantial' in terms of Sec 180 (1) (a) of the Companies Act, 2013 and therefore requires members' approval by way of Special Resolution for disposal of the said business undertaking.

With the growing cut-throat competition in the market, the board is of the view that it will be better for the Company to focus its attention on only one of the business undertaking.

The Board at its meeting held on 22<sup>nd</sup> September, 2020 accorded its approval to restructure the business model of the Company to adopt a more focused approach an utilise the management attention to grow to their full potential and create value for the company in the overall interest of all the stakeholders. The net proceeds from the sale of the property will be utilised to repay the existing loans and reduce interest burden, or enhancement of Unit Capital of the Company for general business purposes.

None of the Directors and key managerial person or their respective relative is interested financially or otherwise in the resolution set out at item no. 8 of the accompanying notice.

The Board commends the resolution set out at item no. 8 for approval of the members by means of special resolution.

For NAMASTE EXPORTS LIMITED

Sd /-(K. VINOD BHAT)

MANAGING DIRECTOR

(DIN : 02359812)

Bangalore-560 018.

17th September,2022

BOOK-POST

If undelivered please return to :  
**Namaste Exports Limited**  
Registered Office :  
'Namaste Complex', 21/2, Vittalnagar,  
Chamarajpet, Bangalore-560 018.