

## NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that the 43<sup>rd</sup> Annual General Meeting of the members of NORTHERN AROMATICS LIMITED will be held at its Registered Office at Flat No. 5, UGF, Indra Prakash Building, 21, Barakhamba Road (Landmark: Near Barakhamba Metro Station), New Delhi – 110001 on Wednesday, September 06, 2023 at 3:00 PM to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 and the reports of the Board of Directors and Auditors thereon.
2. To declare final dividend on preference shares for the financial year ended 31<sup>st</sup> March, 2023.

### SPECIAL BUSINESS

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to provisions of section 149, 152 and other applicable provisions, if any, of the Companies Act 2013 and the Rules framed thereunder, read with Schedule IV to the said Act, as amended from time to time, Dr. Naresh Chander Arora (DIN: 09802188) who was appointed as an Independent Additional Director on the Board of the Company on January 25, 2023 pursuant to the provision of section 149, 152 and 161(1) of the Companies Act, 2013, and is eligible for appointment as an Independent Director, be and is hereby confirmed as an Independent Director on the Board of the Company for five consecutive years with effect from January 25, 2023 to January 24, 2028."

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

**"RESOLVED THAT** the consent of the company be and is hereby accorded for the appointment of Dr. Virendra Prasad Joshi (DIN: 10253570) as Whole Time Director on the Board of the Company with effect from August 09, 2023 is approved for a term of five years from August 09, 2023 to August 08, 2028, not subject to retirement by rotation, pursuant to provisions of Chapter XI (Appointment and Qualifications of Directors) and Chapter XIII (Appointment and Remuneration of Managerial Personnel) of Companies Act, 2013, including rules and schedules thereunder, and other provision of Companies Act, 2013, as amended from time to time.

**FURTHER RESOLVED THAT** pursuant to section 196 and other applicable provisions of Companies Act, 2013, his letter of appointment setting out terms and conditions of his appointment is also approved and he be paid remuneration by way of salary and perquisites entitled to him within limits of Section 197, Schedule V and other applicable provisions of said act but within limit of Rs. 1 Crore to Rs. 5 Crore per annum for the period of five years w.e.f. August 09, 2023 to August 08, 2028, with an authority to the Board of Directors to alter and vary from time to time the terms and conditions of the said appointment and/or remuneration, within mentioned limit, as it may deem fit and as may be acceptable to Dr. Joshi.

**FURTHER RESOLVED THAT** any of the Director of the Board be and is hereby authorized to do all such 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 modification(s), the following resolution as an **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 13, 14, 15, 18 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with the Rule 33, 41 and other applicable Rules, if any of the Companies (Incorporation) Rules, 2014 and subject to the approval of the Regional Director Northern Region or Central Government/ any other authority as may be prescribed from time to time and also subject to such other approvals/sanctions as may be required, the consent of the members of the Company be and is hereby accorded to convert the constitution of the Company from 'Public Limited' to 'Private Limited' and consequently the name of the company be changed from "NORTHERN AROMATICS LIMITED" to "NORTHERN AROMATICS PRIVATE LIMITED" by inserting the word 'Private' before the word 'Limited'.

**RESOLVED FURTHER THAT** all Directors of the Company, be and are hereby severally authorized to sign, execute, file requisite letter(s)/ application(s)/ petition(s)/ affidavit(s)/ notice(s) and any other document(s) and appear before any authority, finalize list of creditors, or to appoint any counsel(s)/ personnel/consultant(s)/Power of Attorney(s) to represent the Company before any authority including preparation/ signing/ submission of any document/ information to any authority, accepting any modification and to collect any document/ information/ order from any authority in relation to Conversion of the Company from 'Public Limited' to 'Private Limited'.

**RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorized to issue a certified copy of this resolution and to do all such acts, deeds, matters and things as may be deemed necessary and expedient to give effect to the aforesaid resolution."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 13 and other applicable provisions and relevant rules made there under, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and subject to

the approval of the Regional Director Northern Region or Central Government/ any other authority as may be prescribed from time to time and also subject to such other approvals/ sanctions as may be required, the draft Memorandum of Association (MOA) of the Company, a copy of which is placed before the meeting, duly initialed by the Chairman for the purpose of identification, be and are hereby approved and adopted as the MOA of the Company in substitution of the existing MOA of the Company in order to convert the status of the Company from a "Public Limited Company" to a "Private Limited Company", by inserting the word 'Private' before the word 'Limited' wherever appearing in the MOA and to align the same with the provisions of Companies Act, 2013.

**RESOLVED FURTHER THAT** existing clause III B(21) be amended by deleting the year "1956" and replacing the same with the year "2013".

**RESOLVED FURTHER THAT** existing clause III B(58) be amended by deleting the words "within the meaning of section 370 of the Companies Act, 1956".

**RESOLVED FURTHER THAT** existing clause III B(68) be amended by deleting the words "within the meaning of section 370 of the Companies Act, 1956".

**RESOLVED FURTHER THAT** existing clause IV be amended and replace the same to read as under:

"The liability of members is limited and this liability is limited to the amount unpaid on shares held by them."

**RESOLVED FURTHER THAT** all Directors of the Company be and are hereby severally authorized to sign the documents and file the necessary forms and returns with Registrar of Companies, issue a certified copy of this resolution and to do all such acts, deeds and things as may be required in order to give effect to above resolution on behalf of the Company."

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

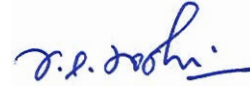
**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and any rules or regulations made there under as may be applicable and subject to the approval of the Regional Director Northern Region or Central Government/ any other authority as may be prescribed from time to time and also subject to such other approvals/ sanctions as may be required, the draft AOA of the Company, a copy of which is placed before the meeting, duly initialed by the Chairman for the purpose of identification, be and are hereby approved and adopted as the Articles of Association (AOA) of the Company in substitution of the existing AOA of the Company in order to convert the status of the Company from a "Public Limited Company" to a "Private Limited Company", by inserting restrictive clause as per Section 2(68) of the Act and inserting the word 'Private' before the word 'Limited' wherever appearing in the AOA and to align the same with the provisions of Companies Act, 2013 .

**RESOLVED FURTHER THAT** all Directors of the Company be and are hereby severally authorized to sign the documents and file the necessary forms and returns with Registrar of Companies, issue a certified copy of this resolution and to do all such acts, deeds and



things as may be required in order to give effect to above resolution on behalf of the Company."

By Order of the Board  
For NORTHERN AROMATICS LIMITED



(Dr. Virendra Prasad Joshi)

DIN: 10253570

Additional Director

Add: Flat No. 307, D Block, Dronagiri Apartments,  
Sector 11, Vasundhra, Ghaziabad, UP - 201012

Place: New Delhi  
Date: August 09, 2023

Copy: To all members, directors and statutory auditors.

**NOTES:**

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.
2. The dividend on shares, if declared at the Meeting, will be paid within thirty days from the date of declaration to those Members or their mandatees whose names appear:
  - a. as beneficial owners as on record date fixed for this purpose as per the lists to be furnished by Kfin Technologies Private Limited in respect of shares held in electronic form; and
  - b. as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company on or before 11<sup>th</sup> day of August, 2023.
3. The Attendance Slip, Proxy Form, Annual Report for FY 2022-23, copy of draft altered MOA and draft altered AOA are enclosed.
4. Any query relating to financial statements must be sent to the Company's Registered Office at least seven days before the date of the Meeting.
5. Route map of venue of meeting is attached as Annexure A.
6. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and to vote instead of himself and the Proxy need not be a Member of the Company.
7. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the Company not less than forty-eight hours before the time fixed for the Meeting.
8. A person can act as a proxy on behalf of Members holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of 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.
9. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
10. A Corporate Member intending to send its authorised representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such a representative to attend and vote on its behalf at the Meeting.
11. Members/proxies are requested to bring the attendance slips duly filled in for attending the Meeting and bring their copies of the Annual Report to the Meeting. Members who hold shares in dematerialised form are requested to ensure their client ID and DP ID numbers and those who hold shares in physical form are requested to ensure their Folio Number in the attendance slip for attending the Meeting.
12. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. and 1:00 p.m. up to the date of the Annual General Meeting.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 3**

Dr. Naresh Chander Arora (DIN: 09802188) is an Independent Additional Director of the Company. He joined the Board of Directors of the Company on January 25, 2023.

Dr. Arora, about 68 years old, is a Major General (Retired) having experience of 37 years of distinguished service in Army Medical Corps with vast experience as a Specialist (in Surgery & Orthopaedics) and Administration. He has also gained experience as Administration & Professional Head at various positions including as Brigadier I/C Administration, Commandant of Army Base Hospital, Delhi Cantt and as a Major General (Medical) HQ, Delhi Area. He has headed Army College of Medical Sciences as Dean for 3 years and currently he is a Medical Superintendent & Professor (Orthopaedics) with SGT University, Gurugram.

By qualification, he is M.S. in General Surgery and in Orthopaedics, along with a diploma in Hospital Administration and Management and has been honoured with various Awards for his outstanding contribution to the field of Orthopaedics. Also, he is author of many National & International research publications and keeps special interest in sports such as Badminton, Table Tennis, Swimming and mountaineering.

He carries extensive knowledge, skills and experience with leadership expertise in business management and corporate administration.

The details of his directorship and membership/chairmanship of committees of other boards is as follows:

<b>S. No.</b>	<b>Name of the Company</b>	<b>Designation</b>	<b>Committee Membership</b>	<b>Committee Chairmanship</b>
1	Indiamo Private Limited	Director	-	-

Dr. Arora is an independent additional director who is to hold office up to the date of 43<sup>rd</sup> Annual General Meeting. In terms of Section 149, 152 and other applicable provisions of the Companies Act 2013, Dr. Arora being eligible and offering himself for appointment, is proposed to be confirmed as an Independent Director for five consecutive years till January 24, 2028.

Dr. Arora does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He is not related to any of the Director or Key Managerial Personnel of the Company.

During this financial year, he has attended all the meetings he is entitled to attend held till date i.e. 2 meetings of Board of Directors, 1 meeting of CSR Committee and 1 meeting of Audit Committee.

In the opinion of the Board, Dr. Arora is a person of integrity and possesses relevant expertise and experience and is eligible and fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Company has received declaration from Dr. Arora that he meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013.

Copy of the draft letter for appointment of Dr. Arora as an Independent Director would be available for inspection without any fee by the members till the date of AGM at the Registered Office of the Company during normal business hours on any working day. Being Independent Director, he will be eligible only for sitting fees and reimbursement of expenses as decided by Board.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to avail services of Dr. Arora as an Independent Director. Accordingly, the Board recommends the resolution in relation to confirmation of Dr. Arora as an Independent Director, for the approval by the shareholders of the Company.

Except Dr. Arora, 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. 4**

Dr. Virendra Prasad Joshi (DIN: 10253570) is an Additional Director of the Company with designation as Whole Time Director from August 9, 2023.

Dr. Joshi is 53 years old and is Doctorate in Chemistry and Masters in Organic Chemistry by qualification.

He carries extensive knowledge, skills and experience spanning 28 years in Product Development, Process Engineering, Vendor Management, Quality Assurance, Instrumental and Analytical Techniques, Photochemical Investigation and Reverse Engineering.

#### **Work Experience:**

- a) Heading the company since 2019. He joined as General Manager on June 1, 2019 and was designated as Business Head a year later. He has been appointed as Additional Director with designation as Whole Time Director on August 09, this year.
- b) 4 years with Dabur India Ltd. as Head – Corp QA and Head – Analytical R&D.
- c) 6 years with Godfrey Phillips India Ltd as Head – R&D.
- d) 4 years with Surya Vinayak Industries Ltd. as Senior Scientist.
- e) 4 years with Khatri Flavours & Fragrances Ltd. as Scientist.
- f) 1 year with Dalmia Industries Ltd. as Chemist
- g) 4 years with Institute of Himalayan Bioresource Technology (CSIR) as Research fellow.

Presently, he is not on Board of any other company.

Also, he is not a member or chairman in committees of other Boards.

Dr. Joshi is an Additional Director who is to hold office up to the date of 43<sup>rd</sup> Annual General Meeting. In terms of Section 149, 152, 196, Schedule V and other applicable provisions of the Companies Act 2013, Dr. Joshi being eligible and offering himself for appointment, is proposed to be appointed as a Whole Time Director for five consecutive years for the period from August 9, 2023 to August 8, 2028.

The Board considers that after the resignation of Mr. Nagpal as Whole Time Director, Dr. Joshi is the right candidate to take his place in terms of administrating the company and he can be banked upon.



He has the experience, qualification and skills for taking up the responsibilities and his appointment as Whole Time Director will ensure that Company continue to operate smoothly as earlier. Dr. Joshi is associated with Company since 2019 as head of Operations. Accordingly, the Board recommends the approval of appointment of Dr. Joshi as Whole Time Director.

Dr. Joshi does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He is not related to any of the Director or Key Managerial Personnel of the Company.

During this financial year, he has not attended any Board or committee meeting being no meeting has taken place since his appointment.

Copy of the draft letter for appointment of Dr. Joshi as a Whole Time Director would be available for inspection without any fee by the members till the date of AGM at the Registered Office of the Company during normal business hours on any working day.

It has been proposed that he be paid remuneration by way of salary and perquisites entitled to him within limit of Rs. 1 Crore to Rs. 5 Crore per annum for the period of five years w.e.f. August 9, 2023 to August 8, 2028, with an authority to the Board of Directors to alter and vary from time to time the terms and conditions of the said appointment and/or remuneration, within mentioned limit, as it may deem fit and as may be acceptable to Dr. Joshi.

Except Dr. Joshi, 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**

As the members are aware that the Company is presently incorporated as a public limited company under the provisions of the Companies Act, 2013. The Board of directors considered that since there is no involvement of the public in the shareholding or management of the Company, it would be appropriate to convert the Company into the Private Limited Company to avoid unnecessary formalities and to obtain privileges which are available to the Private Limited Companies under the Companies Act, 2013 which would help the management to carry out its affairs efficiently & economically.

The Company has passed a resolution in the Board meeting held on August 09, 2023 for the conversion of the Company into the Private Limited. Accordingly, it is proposed to pass the necessary resolutions to convert the status of the Company from "Public Limited Company" to "Private Limited Company" by way of passing special resolution and subject to the approval of Regional Director.

As per the provisions of the Companies Act, 2013, the consent of the members by way of special resolution is required for conversion of the Company to a Private Limited Company.

The Members are requested to note that the amendment is subject to the approval granted by the Registrar of Companies and Regional Director, Northern Region, Ministry of Corporate Affairs and such other regulatory authorities, as may be required.



None of the Directors, KMPs or their relatives are concerned or interested in the said resolution.

**Item No. 6**

Since the Board of Directors have proposed to convert the Company into the Private Limited Company as declared above, it is considered prudent to alter the Memorandum of Association (MOA) suitably based on the Companies Act, 2013 for inserting the word 'Private' before the word 'Limited' wherever appearing in the MOA.

Accordingly, it is proposed to amend the existing MOA by a set of new Memorandum of Association.

The Board of Directors have recommended this resolution for approval of the shareholders as a Special Resolution.

None of the Directors, KMPs or their relatives are concerned or interested in the said resolution.

A copy of the proposed new set of MOA is available for inspection by the Members at the Registered Office of the Company between 11:00 AM to 01:00 PM on all working days from the date hereof up to the date of the Meeting.

**Item No. 7**

Since the Board of Directors have proposed to convert the Company into the Private Limited Company as declared in item no. 5, it is considered prudent to alter the Article of Association (AOA) suitably based on the Companies Act, 2013 for inserting restrictive clause as per Section 2(68) of the Act and inserting the word 'Private' before the word 'Limited' wherever appearing in the AOA.

Further, the existing AOA is in alignment with provisions of Public Limited Company. With the conversion of Company into Private Limited Company, several sections and regulations of the existing AOA of the company require alteration or deletion. Accordingly, it is proposed to replace the entire existing AOA by a set of new Article of Association.

The new AOA to be substituted in place of existing AOA are based on Table-F of the Companies Act, 2013 which sets out the model Articles of Association for a company limited by shares.

The Board of Directors have recommended this resolution for approval of the shareholders as a Special Resolution.

None of the Directors, KMPs or their relatives are concerned or interested in the said resolution.

A copy of the proposed new set of AOA is available for inspection by the Members at the Registered Office of the Company between 11:00 AM to 01:00 PM on all working days from the date hereof up to the date of the Meeting.

## ROUTE MAP

Annexure-A

