

MIL INDUSTRIES LIMITED

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ADDENDUM TO THE NOTICE OF 56TH ANNUAL GENERAL MEETING OF MIL INDUSTRIES LIMITED

NOTICE is hereby given that Item No. 3 to be transacted in the original notice dated September 29, 2022 shall be replaced by the following Special Resolution in the 56th Annual General Meeting of the Members of MIL INDUSTRIES LIMITED to be held on Thursday, 10th November 2022 at 11.00 a.m. (IST), through Video Conferencing /Other Audio-Visual Means.

Subsequent to the issuance of the Notice, the Company has received a special notice from a Shareholder dated October 22, 2022 as required under Section 115 of the Companies Act, 2013 read with Rule 23 of the Companies (Management and Administration) Rules, 2014 (“**Special Notice**”), to replace item No.3 for consideration at the ensuing general meeting of the Members of the Company for the appointment of M/s. Venkat & Rangaa LLP, Chartered Accountants, having Firm Registration No. 004597S as the statutory auditor of the Company in place of M/s. S.N.S.Associates, Chartered Accountants, the retiring auditors of the Company, who have withdrawn their consent given for reappointment.

The Addendum Notice shall form an integral part of and shall be read along with the Notice dated September 29, 2022 circulated earlier to the Members of the Company. The explanatory statement with respect to Item is also annexed herewith.

In view of the above, Item no. 3 for the appointment of statutory auditor of the Company is being substituted with the following.

SPECIAL BUSINESS:

Item No.3

To approve the appointment of M/s.Venkat & Rangaa LLP, Chartered Accountants, Chennai, in place of M/s. S.N.S. Associates, Chartered Accountants, and in this regard, to consider and, if thought fit, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** M/s. Venkat & Rangaa LLP, Chartered Accountants, having firm registration no. 004597S be and are hereby appointed as the statutory auditors of the company in place of the retiring auditors, M/s. S.N.S. Associates, Chartered Accountants, to hold office for a period of 5 years, from the conclusion of this Annual General Meeting until the conclusion of the 61st Annual General Meeting, on such remuneration as may be determined by the Board of Directors of the Company.”

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3

The company has received a letter dated 21.10.2022 from the statutory auditors who has withdrawn their consent to act as statutory auditors of the company if reappointed at the ensuing Annual General Meeting to be held on 10th November 2022. The Company has received a special notice pursuant to the provisions of Section 140(4)(i) of the Companies Act, 2013, from a shareholder of the company, as required under section 115 of the Companies Act, 2013 proposing the appointment of M/s. Venkat & Rangaa LLP, Chartered Accountants, Chennai (FRN:004597S) as statutory auditors of the Company in place of M/s. S.N.S. Associates, Chartered Accountants, the retiring auditors, who have withdrawn their consent given for reappointment.

M/s. Venkat and Rangaa LLP, Chartered Accountants have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act, 2013.

Accordingly, the appointment of M/s. Venkat & Rangaa LLP, Chartered Accountants, Chennai, as Statutory Auditors of the Company in place of M/s. S.N.S. Associates, Chartered Accountants, for a term of five years from the conclusion of 56th Annual General Meeting is being placed before the members by way of Special resolution for their consent.

Credentials of the Auditor

M/s. Venkat and Rangaa LLP, Chartered Accounts was established in the year 1984 and is headed by 10 partners at 6 different offices located in various whereabouts across Tamilnadu and Bangalore. Partners assisted with a team comprising of Qualified Chartered Accountants and other supporting staff members. The firm's clientele inter-alia includes PSUs, Listed Companies in the Manufacturing, Banking and Service sectors.

The terms and conditions of appointment of the Statutory Auditors and the proposed fees are as follows:

- 1) Term of Appointment: 5 years from the conclusion of this AGM till the conclusion of 61st AGM.
- 2) The Board of Directors be and are hereby authorized to fix their remuneration in consultation with the said Auditors.

The Board, based on the recommendation of the Audit Committee, recommends the Special Resolution as set out in item no. 3 of this notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested in the resolution.

By Order of the Board
For **MIL Industries Limited**

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Place : Chennai
Date: October 26, 2022

U. Viswanath
Company Secretary