

(A NON-BANKING FINANCIAL COMPANY)

Regd. Office & Corporate Office : "Nahar Tower", 375, Industrial Area-A, Ludhiana-141 003 (INDIA)

Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956

Email : secncfs@owmnahar.com Web Site : www.owmnahar.com CIN No. : L45202PB2006PLC029968

GST No. : 03AACCN2866Q1Z2

NCFSL/SD/2024-25/

August 22, 2024

Corporate Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E) MUMBAI – 400 051	Corporate Relations Department The BSE Limited 25th Floor, P.J. Tower, Dalal Street, Mumbai MUMBAI – 400 001
SYMBOL: NAHARCAP	SCRIP CODE: 532952

SUB: NOTICE OF 19TH ANNUAL GENERAL MEETING

Dear Sir/Madam,

Pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of 19th Annual General Meeting of the Company scheduled to be held on **Wednesday, the 25th day of September, 2024 at 12:30 pm through Video Conferencing/Other Audio Visual Means (OAVM)** in compliance with Section 96 of the Companies Act, 2013 read with MCA Circulars.

The same has also been uploaded on the Company's website i.e. www.owmnahar.com.

This is for the information of the general public as well as members of the Exchange.

Thanking you,

Yours faithfully,

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

ANJALI
MODGIL

Digitally signed by
ANJALI MODGIL
Date: 2024.08.22
14:30:11 +05'30'

**(ANJALI MODGIL)
COMPANY SECRETARY**

Encl. As above



Gurugram Office :

Flat No. 22-B, Sector-18, Gurugram-120 015

Ph. : 91-124-2430532 - 2430533

Fax : 91 -124-2430536

Email: delhi@owmnahar.com

**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE **19TH ANNUAL GENERAL MEETING (AGM)** of the members of **NAHAR CAPITAL AND FINANCIAL SERVICES LIMITED** (“the Company”) will be held on **Wednesday, the 25th day of September, 2024 at 12.30 pm** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:**ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS**

- i. To consider and adopt the Standalone Financial Statements of the Company for the financial year ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon.
- ii. To consider and adopt the Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024 and the Reports of the Auditors thereon.

ITEM NO. 2 –DECLARATION OF DIVIDEND

To declare a Dividend of Rs. 1.50/- per Equity Share of Rs. 5/- each for the financial year ended 31st March, 2024.

ITEM NO: 3 – APPOINTMENT OF MR. JAWAHAR LAL OSWAL (DIN: 00463866) AS A NON-EXECUTIVE DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a Director in place of Mr. Jawahar Lal Oswal (DIN: 00463866) in terms of Section 152(6) of the Companies Act, 2013, who retires by rotation and being eligible, offers himself for re-appointment.

ITEM NO: 4 - APPOINTMENT OF MR. KAMAL OSWAL (DIN: 00493213) AS A NON-EXECUTIVE DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a director in place of Mr. Kamal Oswal (DIN: 00493213) in terms of Section 152(6) of the Companies Act, 2013, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:**ITEM NO. 5 – TO APPROVE THE PAYMENT OF MINIMUM REMUNERATION TO MR. DINESH OSWAL, MANAGING DIRECTOR IN CASE OF NO PROFITS OR INADEQUACY OF PROFITS**

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

“**RESOLVED THAT** pursuant to the provisions of Section 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in continuation to Shareholders Special Resolution dated 29th September,

2021 and on the recommendation of Nomination and Remuneration Committee and Audit Committee and approval of the Board of Directors of the Company, consent and approval of the members of the Company, be and is hereby accorded for the payment of Remuneration to Mr. Dinesh Oswal, Managing Director of the Company, (DIN : 00607290) as approved by the Shareholders vide their Special Resolution dated 29th September, 2021, as Minimum Remuneration in case of no profits or inadequacy of profits in any financial year during the period of two (2) years commencing from January 1, 2025 till the expiry of his current term i.e. upto December 31, 2026.”

“**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company, be and are 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.”

ITEM NO. 6 –TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS -

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time, applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), on the basis of approval and recommendation of the Audit Committee and Board of Directors of the Company, consent and approval/ ratification of the Members be and is hereby accorded for entering into transactions with Promoter Group Companies & Associates, (being the Related Parties under Regulation 2(1)(zb) of the Listing Regulations) for accepting and granting of loan etc. either one or more promoter group companies, not exceeding an amount of Rs. 25 Crores (Rupees Twenty Five Crores Only), in one or more tranches and outstanding any point of time, to be carried out in the ordinary course of business of the Company and on arm's length basis and on such terms and conditions as may be mutually agreed between the Company and Promoter Group Companies & Associates, for a period of five (5) financial years starting from 1st April, 2024 till 31st March, 2029.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company ('the Board', which term shall be deemed to include the Audit Committee) be and are hereby authorised to do all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”



**By Order of the Board
For Nahar Capital and Financial Services Limited**

**Anjali Modgil
(Company Secretary)
Membership No. FCS - 9650**
Date: 12th August, 2024
Regd. Office:
**375, Industrial Area-A,
Ludhiana-141003**
CIN: L45202PB2006PLC029968
E-mail: secncfs@owmnahar.com

NOTES:

1. The Ministry of Corporate Affairs (MCA) vide its General Circular No. 20/2020 dated May 05, 2020, read with the subsequent circulars issued from time to time, the latest one being General Circular No. 09/2023 dated September 25, 2023 (referred to as "MCA Circulars") has permitted to conduct the Annual General Meeting through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") upto September 30, 2024. In compliance with aforesaid MCA Circulars, the 19th Annual General Meeting will be held through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of the Members at a common venue. Members can attend and participate in the ensuing AGM through VC/OAVM. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 25. The 19th AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.
2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto and form part of this Notice.
3. The venue of the Meeting shall be deemed to be the registered office of the Company.
4. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 113 of the Companies Act, 2013, body corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. In line with the MCA Circulars and SEBI Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023, the

Notice calling the AGM alongwith Annual Report for the year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that Notice and Annual Report 2023-24 has been uploaded on the website of the Company at www.owmnahar.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com. However, hard copy of full annual report will be sent to the shareholder who request for the same.

7. In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Jawahar Lal Oswal (DIN: 00463866) and Mr. Kamal Oswal (DIN: 00493213), Non-Executive Directors, retire by rotation at this Meeting and offered themselves for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend their respective re-appointments.
8. The relevant information under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, regarding the Directors who are proposed to be appointed/re-appointed, is given hereto and form part of the Notice.
9. The Register of Members and Share Transfer Register of the Company shall remain closed from 7th September, 2024 to 12th September, 2024 (both days inclusive) for the purpose of equity dividend for the year ended 31st March, 2024.
10. The dividend on equity shares as recommended by the Board of Directors, if approved at the Annual General Meeting will be paid to the members subject to deduction of tax at source, whose names shall appear in Register of Members as on 6th September, 2024 or Register of Beneficial Owners, maintained by the Depositories at the close of 6th September, 2024.

Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend income is taxable in the hands of members and the Company is required to deduct tax at source (TDS) from the dividend payable to the members at the prescribed rates as per the Income Tax Act, 1961. To enable us to determine the appropriate TDS rate as applicable,



members are requested to submit relevant documents, in accordance with the provisions of the IT Act.

11. As per Regulation 40 of SEBI (LODR) Regulations, 2015, securities of listed companies can be transferred only in dematerialized form.

In view of the above and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agent: M/s. Alankit Assignments Limited, for assistance in this regard.

12. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 has mandated for furnishing/ updating PAN, KYC details (Address, Mobile No., E-mail ID, Bank Details) and Nomination details by all the holders of physical securities in listed company in the prescribed forms i.e. ISR-1, ISR-2, SH-13/ISR-3/SH-14.

Communication in this regard has been sent to all physical holders whose folios are not KYC updated at the latest available address. Members are again requested to forward the duly filled in Forms along with the related proofs to the Company at its Registered Office at 375, Industrial Area-A, Ludhiana – 141 003 or Registrar and Transfer Agent at M/s. Alankit Assignments Limited, Unit: Nahar Capital and Financial Services Limited, Alankit House, 4E/2, Jhandewalan Extension, New Delhi-110055. The aforesaid forms can be downloaded from the website of the Company at http://www.ownahar.com/nahar_cf/kyc_update.php.

13. **ELECTRONIC CREDIT OF DIVIDEND:** SEBI has made it mandatory for all the Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company provides the facility of paying dividend through Electronics Clearing System (ECS). The members are requested to ensure that their correct bank details alongwith 9 digit MICR code of their Bank is updated in the records of the Depository Participant (DP) for electronic credit of dividend. Members, who hold the shares in physical form, should contact the Registrar & Transfer Agent or the Company in this regard. In order to prevent fraudulent encashment of dividend warrants, members are requested to provide their correct bank account details to their DP in case of electronic holding and to the Registrar & Transfer Agent or the Company in case of physical holding.

Further, the shareholders holding shares in physical

form may kindly note that SEBI vide its various circulars has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. Hence, shareholders are requested to update your above mentioned details with the Company at the earliest in order to avoid any delay in receipt of dividend.

14. To avail the facility of nomination, Members holding shares in physical form are requested to send duly filled and signed Nomination Form (Form No. SH-13) to the Company's RTA. In respect of shares held in dematerialised form, the nomination form may be filed with the respective DP.
15. Pursuant to Section 124(5) of the Companies Act, 2013, unclaimed dividend upto the financial year 2015-16 has been transferred to Investor Education and Protection Fund. Further, unpaid dividend for the year 2016-17 is to be transferred to Investor Education and Protection Fund in November, 2024. Shareholders who have not encashed their dividend warrants relating to said period are requested to claim the amount from the Company at the earliest.
16. Pursuant to Section 124(6) of the Companies Act, 2013 read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company has transferred all the shares in respect of which dividend was remained unclaimed or unpaid for a period of seven consecutive years or more to the demat account of IEPF Authority as per applicable Rules. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: http://www.ownahar.com/nahar_cf/pdf/List-of-Shareholders-2015-16.pdf. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
17. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/ investors are advised to visit the weblink: <https://www.mca.gov.in> or contact the Company for lodging claim for refund of shares and / or dividend from the IEPF Authority.
18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar and Share Transfer Agent: M/s. Alankit Assignments Limited, the details of such folios together with the share



certificates for consolidating their holdings in one folio. A consolidated Letter of Entitlement will be issued to such Members after making requisite changes.

19. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
20. As an on-going measure to enhance ease of dealing in securities markets by investors, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has decided that listed companies shall henceforth issue the securities in dematerialized form only while processing the service requests for: 1. Issue of duplicate securities certificate; 2. Claim from Unclaimed Suspense Account; 3. Renewal / Exchange of securities certificate; 4. Endorsement; 5. Sub-division / Splitting of securities certificate; 6. Consolidation of securities certificates/folios; 7. Transmission; 8. Transposition. Therefore, Members are requested to kindly get their shares dematerialised at the earliest.
21. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection in electronic mode during the AGM. All other documents referred to in the Notice will be available for inspection in electronic mode without any fee by the members from the date of circulation of this Notice up to the date of AGM i.e. 25th September, 2024. Members seeking to inspect such documents can send an email to secncfs@owmnahar.com.
22. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
23. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the

Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

24. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES:

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secncfs@owmnahar.com or rta@alankit.com.
2. For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

25. INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM AREAS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 22nd September, 2024 (9:00 a.m.) and ends on 24th September, 2024 (5:00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18th September, 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The members who have voted through remote e-



voting will be eligible to attend the AGM but they will not be entitled to vote at the AGM.

- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories / Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further

Depository	
	<p>authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on Login icon and New System Myeasi Tab.</p> <ol style="list-style-type: none"> 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the E-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Provider i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and



	<p>you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or or call at: 022-48867000 and 022-24997000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method of e-Voting and joining virtual AGM for **Physical Shareholders & shareholders other than individual shareholders holding in demat form.**
- a. The shareholders should log on to the e-voting website www.evotingindia.com.
 - b. Click on "Shareholders" module.
 - c. Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Physical Shareholders and other than individual shareholders holding shares in demat
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company or contact Company/RTA
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).



- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for NAHAR CAPITAL AND FINANCIAL SERVICES LIMITED i.e. 240813019 to vote.**
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xx) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at bathla7@gmail.com and to the Company at secncfs@owmnahar.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xxi) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 18th September, 2024 may follow the same instructions as mentioned above for e-Voting.
- (xxii) If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you may write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800-21-09911.
- (xxii) Name, designation, address, e-mail ID and phone number of the person responsible to address the grievances connected with the e-voting:
Mrs. Anjali Modgil,
Company Secretary and Compliance Officer
375, Industrial Area-A, Ludhiana – 141003
Phone: 0161-5066223
E-mail: gredressalncfsl@owmnahar.com

**26. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING AGM AREAS UNDER:**

- (i) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- (iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at secncfs@owmnahar.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at secncfs@owmnahar.com. These queries will be replied to by the company suitably by email.
- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (ix) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

- (x) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Other instructions:

27. Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut off date.
28. The Company has appointed Mr. P.S. Bathla, Practicing Company Secretary (Membership No. FCS 4391), to act as the Scrutinizer to the e-voting process i.e. votes cast during the AGM and votes cast through remote e-voting, in a fair and transparent manner.
29. The Scrutinizer will submit his report to the Chairman of the Meeting ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), within two working days of the conclusion of the AGM.
30. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.owmnahar.com and on the website of CDSL i.e. www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges.
31. Subject to the receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of the 19th Annual General Meeting i.e. 25th September, 2024.
32. A person who is not a Member as on the cut off date i.e. 18th September, 2024 should treat this Notice for information purposes only.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the Special Business mentioned under Item No. 5 and Item No. 6 of the accompanying Notice:

ITEM NO. 5

The Shareholders at their Meeting held on 29th September, 2021 approved the re-appointment of Mr. Dinesh Oswal as Managing Director of the Company for a period of five years w.e.f. 1st January, 2022 at remuneration specified in the Special Resolution and approved by them at their above said Meeting.

Where in any financial year during his remaining tenure, the Company has no profits or its profits are inadequate,



the Company may pay the remuneration as set out in the Special Resolution dated September 29, 2021 to Mr. Dinesh Oswal, as the Minimum Remuneration for a period of 2 (two) years commencing from January 1, 2025 till the expiry of his current term i.e. upto December 31, 2026 subject to the requisite approvals, if any.

Pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013, in case of no profits or inadequate profits as calculated under Section 198 of the Act, the Company may pay remuneration to the managerial person in excess of the ceiling limits as specified in the Schedule V subject to the approval of shareholders by way of Special Resolution.

Having regard to above, the Board on the recommendation of Nomination and Remuneration Committee and Audit Committee hereby seeks your approval for payment of Remuneration to Mr. Dinesh Oswal as already approved by Shareholders on 29th September, 2021 vide their Special Resolution as Minimum Remuneration for two years commencing from January 1, 2025 till the expiry of his current term i.e. upto December 31, 2026.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for your approval.

Mr. Dinesh Oswal may be deemed to be concerned or interested in the aforesaid resolution. Mr. Jawahar Lal Oswal, Director/Chairman and Mr. Kamal Oswal, Director of the Company, being relatives of Mr. Dinesh Oswal may be deemed to be concerned or interested in the resolution. The other relatives of Mr. Dinesh Oswal may be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION:

(1) Nature of Industry

The Company is mainly engaged in Investment and Financial activities. The Company is also doing real estate activities.

(2) Date or expected date of commencement of commercial production

The Company was incorporated on 31st March, 2006 and is working since then.

(3) In case of new companies expected date of commencement of activities as per project approved by the financial institution appearing in the prospectus.

Not Applicable as the Company is an existing

Company.

(4) Financial performance based on the given indicators

	(Rs. In Lakhs)	
	FY 2023-24	FY 2022-23
Gross Revenue	5606.03	4011.30
Profit before Tax	4642.36	3093.66
Net Profit	3839.83	2781.20

(5) Foreign investments or Collaborators, if any

The Company has not entered into any foreign collaboration and no foreign direct capital investment has been made in the Company.

I. INFORMATION ABOUT THE APPOINTEE:

(1) Background details

Mr. Dinesh Oswal is 59 years of age. He is commerce graduate and is having more than 39 years of business experience in textile industry and financial matters. He is also a Managing Director of M/s. Nahar Spinning Mills Ltd.

(2) Past Remuneration (last two years)

	(Rs. In Lakhs)	
Particulars	Financial year (2023-24)	Financial Year (2022-23)
Salary	405.00	369.00
Perquisite and Allowances	-----	-----
Commission/bonus	86.19	77.00
Retirement Benefits	-----	-----
Total	491.19	446.00

Note: Mr. Dinesh Oswal was paid remuneration during the year 2023-24 and 2022-23 as approved by the Shareholders vide their Special Resolution dated September 29, 2021.

(3) Recognition or Awards

NIL

(4) Job profile and his suitability

Mr. Dinesh Oswal became the Managing Director of the Company, which came into existence after the demerger of financial business of Nahar Spinning Mills Ltd into a separate company. The demerger was approved by the Hon'able High Court of Punjab and Haryana vide order dated 21.12.2006. Since then he is working with the Company as Managing Director and managing the day to day affairs of the Company having investible funds of more than Rs. 800 Crores. He is having financial knowledge and expertise of Capital Market. Seeing his entrepreneurial skills, leadership qualities and the progress made by the Company, he was re-appointed as Managing Director by the Members for a period of five years w.e.f. 1st January, 2022, vide their Special Resolution dated 29th September, 2021. The Company's total



revenue which was Rs. 2881 Lakhs in the year 2007 has risen to Rs. 5606 Lakhs in the year 2024. He has played a pivotal role in charting the Company's strategy for expanding its operations. Having regard to his financial expertise and knowledge in the Capital Market, he is the best suited person for the responsibilities entrusted to him by the Board of Directors.

(5) Remuneration Proposed

Remuneration proposed as already approved by shareholders vide their Special Resolution dated 29th September, 2021 is given hereunder. In case of inadequacy of profits, the following remuneration will be paid as Minimum Remuneration:

1. **Salary (Scale):** Rs.30,00,000-3,00,000-42,00,000 per month.
2. **Commission :** 2% of the Net Profit.
3. **Perquisites :** Following perquisites shall be allowed in addition to salary and commission:-
 - a. **Medical Reimbursement:** Reimbursement of expenses incurred including premium paid for medical policy for self and family, subject to a ceiling of one month's salary in a year or five months' salary over a period of five years.
 - b. **Leave Travel Concession:** Leave Travel Concession for self and family once in a year incurred by him.
 - c. **Club Fees:** Fees of club subject to a maximum of two clubs including Admission Fees and Life Membership Fees.
 - d. **Personal Accident Insurance:** Personal Accident Insurance of an amount, the annual premium of which shall not exceed Rs. 20,000/-.
 - e. **Provident Fund and Super-annuation Fund:** Contribution to Provident Fund, Super-annuation Fund or Annuity Fund in accordance with the rules specified by the Company.
 - f. **Gratuity:** Gratuity paid shall not exceed half month's salary for each completed year of service subject to maximum limit as per Payment of Gratuity Act, 1972.
 - g. **Leave Encashment:** Encashment of leave at the end of the tenure, as per rules of the Company.
 - h. **Car and Telephone:** Free use of Company's car with Driver for official work and telephone at residence.”
Note: For the purpose of perquisites stated herein above, family means the spouse, the dependent children and dependent parents of the appointee.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Considering the size of the Company, the profile of Mr. Dinesh Oswal, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to him commensurate with the remuneration packages paid to persons appointed at similar level in other companies.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Mr. Dinesh Oswal belongs to promoter category. He is also a relative to Mr. J.L. Oswal, Director/Chairman and Mr. Kamal Oswal, Director of the Company. Besides the remuneration proposed, Mr. Dinesh Oswal, does not have any other pecuniary relationship with the Company or with the Managerial Personnel.

I. OTHER INFORMATION:**(1) Reasons for loss or inadequate profits**

The Company has earned a Net Profit of Rs. 3839.83 Lakhs for the year ended 31st March, 2024. However, because of disrupted economic and financial activities owing to geopolitical tensions, the Company's profitability might get affected in the coming periods.

(2) Steps taken or proposed to be taken for improvement

The Reserve Bank of India and the Government of India are taking several measures for increasing the economic and financial activities of the Country. Further, the Company always strives to focus on diversifying its business into new avenues of Investment/financial activities to earn maximum returns.

(3) Expected increase in the productivity and profits in the measurable terms.

Currently, it is not feasible to predict with accuracy the expected increase in the productivity and profits in the measurable term. However, with the diversification of Company's business coupled with favorable Government's initiatives to boost the economic and financial activities of the country, the Company expects better financial performance in the coming periods.

II. DISCLOSURES:

The Company has provided all the disclosures in Corporate Governance Report as required under Section II of Part II of Schedule V of the Companies Act, 2013.

ITEM NO. 6

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the Company's Policy on Related Party Transactions,



provides that entering into material related party transactions which, either individually or taken together with previous transaction(s) during a financial year, exceed Rs. 1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower, requires approval of the Members of the Company.

The Company being a Non-Banking Financial Banking, enters into transactions with Promoter Group Companies & Associates ('related parties') in the form of accepting and granting of loan etc. in the normal course of business of the Company. All the transactions with said related parties are reviewed and approved by the Audit Committee of the Company. The transactions with the Promoter Group Companies & Associates are likely to exceed the materiality threshold as stated under Regulation 23 of Listing Regulations.

Accordingly, the Board of Directors of the Company ('the Board') at their meeting held on 12th August, 2024, on the recommendation of the Audit Committee, recommended and seeking the approval/ratification of the Members, for

entering into material related party transactions with Promoter Group Companies & Associates not exceeding an amount of Rs. 25 Crores (Rupees Twenty Five Crores Only), either one or more promoter group companies, in one or more tranches and outstanding any point of time for a period of five (5) financial years starting from 1st April, 2024 to 31st March, 2029.

The transactions with Promoter Group Companies & Associates are in the ordinary course of business and are on Arm's length basis and thus outside the preview of Section 188(1) of the Companies Act, 2013 as third proviso to section 188(1) states that nothing in Section 188(1) will apply to any transaction entered into by the Company in its ordinary course of business and at arm's length basis. However, in accordance with Regulation 23 of the Listing Regulations, the Company is required to seek shareholder's approval for material related party transactions.

The details of the transactions pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021, are given hereunder:

Sl. No.	Particulars	Details of transactions
1.	Name of the related party and nature of relationship	Promoter Group Companies & Associates
2.	Nature and material terms of the transaction	Accepting and granting of Loan etc.
3.	Tenure of the transaction	5 financial years starting from 1 st April, 2024 till 31 st March, 2029
5.	Nature of concern or interest	Financial
6.	Value of the transaction/ proposed transaction	Upto Rs. 25 Crores (in one or more tranches and outstanding at any given point of time, either one or more promoter group companies, not exceeding Rs. 25 Crores)
7.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transaction is represented in the range of 44.60 per cent of the turnover/income of the Company. However, the value of proposed transaction is represented in the range of 2.85 per cent of the Company's reserves.
8.	Information for transaction relating to inter-corporate deposits / loans	
	1. Tenure	Up to 2 (Two) Years
	2. Interest Rate	Prevailing Interest Rate/Bank Rate
	3. Repayment Schedule	Negotiable, within the Tenure
	4. Secured or Unsecured, if secured nature of security	Unsecured / Secured having security of marketable financial instruments
	5. Purpose for which the funds will be utilized by the ultimate beneficiary of such funds	Business Purpose
9.	Justification as to why the related party transaction is in the interest of the Company	The Company being a RBI Registered Non-Banking Financial Company, is in the business of making investment, giving loans and real estate activities. Hence, the transaction of taking inter-corporate deposits and giving loans are in the ordinary course of business of the Company.
10.	Details of valuation or other external party report, if such report has been relied upon	Since the transactions to be entered into are in the ordinary course of business of the Company and on arm's length basis, the valuation or other external report is not required in this regard.
11.	Any other information that may be relevant	Nil



Mr. Jawahar Lal Oswal, Director/Chairman, Mr. Dinesh Oswal, Managing Director and Mr. Kamal Oswal, Director of the Company, may be deemed to be concerned or interested in the aforesaid resolution. The other relatives of Mr. Jawahar Lal Oswal, Mr. Dinesh Oswal and Mr. Kamal Oswal may be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company and Promoter Group Companies & Associates.

Save and except the above, none of the other Directors

and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Members may note that pursuant to the provisions of the Listing Regulations, no related party shall vote to approve this Resolution (whether such related party is a party to the above mentioned transaction or not).

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the Members.

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding particulars of Director seeking appointment/re-appointment:

Name of the Director	1. Mr. Jawahar Lal Oswal			2. Mr. Kamal Oswal				
Category	Non-executive Director			Non-executive Director				
Age	80 Years			61 Years				
DIN	00463866			00493213				
Qualification	Graduate			B.Com.				
Expertise	Having more than 60 years of experience in Textile and Woollen Industry			Having more than 42 years of experience in Textile, Woollen and Sugar Industry				
Directorships in Other Listed Companies as on 31st March, 2024	Name of the Company		Status	Name of the Company		Status		
	1. Monte Carlo Fashions Limited		Chairman/ Managing Director	1. Nahar Spinning Mills Limited		Director		
	2. Nahar Spinning Mills Limited		Director/ Chairman	2. Nahar Poly Films Limited		Director		
	3. Nahar Poly Films Limited		Director/ Chairman	3. Nahar Industrial Enterprises Limited		Vice Chairman cum Managing Director		
	4. Nahar Industrial Enterprises Limited		Director/ Chairman	4. Oswal Leasing Limited		Director		
Chairmanship/ Membership of Committees of Other Listed Companies as on 31st March, 2024	Name of the Company		Name of the Committee	Status	Name of the Company		Name of the Committee	Status
	Monte Carlo Fashions Limited		1. CSR Committee	Chairman	Nahar Industrial Enterprises Limited		CSR Committee	Chairman
			2. Share Transfer Committee	Chairman			Stakeholder's Relationship Committee	Member
Listed entities from which the Director has resigned in the past three years	Nil			Nil				
Shareholding	40012 Equity Shares			259 Equity Shares				
Disclosure of relationship between Directors inter-se	Mr. Jawahar Lal Oswal is father of Mr. Kamal Oswal and Mr. Dinesh Oswal.			Mr. Kamal Oswal is son of Mr. Jawahar Lal Oswal and brother of Mr. Dinesh Oswal.				

**By order of the Board
For Nahar Capital and Financial Services Limited**

Date: 12th August, 2024
Regd. Office:
375, Industrial Area-A,
Ludhiana-141003
CIN: L45202PB2006PLC029968
E-mail: secncfs@owmnaahar.com

Anjali Modgil
(Company Secretary)
Membership No. FCS - 9650