

Regd. Office & Corporate Office : 373, Industrial Area-A, LUDHIANA-141 003 (INDIA)
 Phone : 91-161-2600701 to 705, 2606977 to 980, Fax : 91-161-2222942, 2601956.
 E-mail : secnsm@owmnahar.com Website : www.owmnahar.com
 CIN : L17115PB1980PLC004341 GST No. : 0AAAACN5710D1Z6

NSML/SD/2022-23/

August 25, 2022

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: NAHARSPING	SCRIP CODE: 500296

**SUB: PROCEEDINGS OF 42nd ANNUAL GENERAL MEETING OF THE COMPANY
 HELD ON WEDNESDAY, 24TH AUGUST, 2022**

Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that 42nd Annual General Meeting (hereinafter referred to as 'AGM') of the members of the Company was held on Wednesday, August 24, 2022 at 10.00 am through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with Section 96 of the Companies Act, 2013 read with various General Circulars including latest Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 05, 2022 (collectively referred to as "MCA Circulars").

At the outset, Mr. Brij Sharma, Company Secretary & Compliance Officer welcomed all the Members, who were participating in the Meeting through VC or OAVM. He informed that Mr. Dinesh Oswal, Managing Director, Mr. Dinesh Gogna, Non-executive Director, Dr. A.S. Sohi, Independent Director, Dr. Vijay Asdhir, Independent Director and Chairman of Audit Committee and Stakeholders Relationship Committee, Dr. S.K. Singla, Independent Director and Chairman of Nomination and Remuneration Committee, Dr. Manisha Gupta, Independent Director, Dr. Roshan Lal Behl, Independent Director, Dr. Yash Paul Sachdeva Proposed Independent Director, Ms. Sakshi Khanna, Partner M/s YAPL & Co., Chartered Accountant, Statutory Auditors, Mr. Vinod Khanna, Partner M/s Gupta Vigg & Co., Chartered Accountant, Proposed Statutory Auditors, Mr. P.S. Bathla Secretarial Auditors and Mr. Anil Garg, Chief Financial Officer of the Company joined the meeting. The Company Secretary welcomed & introduced all the Directors, Auditors and Key Managerial Personnel to the Members. He also informed that Mr. Jawahar Lal Oswal, Chairman of the Company couldn't join the Meeting due to his pre-occupation. Accordingly as per Article 80 of the Articles of Association of the Company, the Directors will have to elect a Chairman for this meeting from the Directors present at the Meeting. Thereafter, Dr. Roshan Lal Behl, Independent Director proposed the name of Mr. Dinesh Oswal, Managing Director of the Company as Chairman for the meeting. Mr. Dinesh Gogna, Director seconded the proposal. There being no objection to the proposal by the remaining Directors and thus Mr. Dinesh Oswal, Managing Director unanimously elected as Chairman for the meeting. Thereafter, Company Secretary announced the election of Mr. Dinesh Oswal as a Chairman for the meeting and handed over the proceeding of the AGM to him.

Mr. Dinesh Oswal took the chair and welcomed the Members who were participating at the AGM



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through VC or OAVM. On being informed by the Company Secretary regarding the presence of requisite quorum as per section 103 of the Companies Act, 2013, he declared the meeting is in order. Thereafter, he addressed the Shareholders and briefed them regarding the performance of the company and also regarding the prevailing textile scenario in the domestic and global markets. After the conclusion of the speech, he requested Company Secretary to brief the members regarding general instructions for participation in the meeting and e-voting to the Members.

Thereafter, Company Secretary briefed the members regarding general instructions to the members for participation in the meeting and e-voting. He, inter alia, informed the members that:

- a) Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with circulars, issued by Ministry of Corporate Affairs dated May 5, 2020, April 13, 2020, April 8, 2020 and SEBI Circular dated May 12, 2020, including latest MCA circulars dated December 14, 2021 and dated May 5, 2022 the Company provided the facility to members, to exercise their right to vote, by electronic means on all the resolutions proposed to be passed at the 42nd AGM, either through Remote E- voting or E-voting at AGM. For this purpose, the Company engaged the services of Central Depository Services (India) Limited (CDSL). The remote e-voting facility started from 21st August, 2022 at 9.00 a.m. and closed on 23rd August, 2022 at 5.00 p.m. for all the members of the Company, who were holding shares (either in physical form or dematerialized form) as on the cut-off date i.e. Wednesday, August 17, 2022. He informed the Members attending the AGM, through VC or OAVM, who have not cast their votes by remote e-voting, can cast their vote through e-voting during the AGM, the e-voting is open and shall remain open for half an hour from conclusion of the AGM through electronic mode. He requested the member to cast their vote at the earliest.
- b) Mr. P.S. Bathla, Proprietor of M/s. P.S. Bathla & Associates, Company Secretary in Practice, was appointed as Scrutinizer for scrutinizing the e-voting process (Remote E- voting or E-voting at AGM) in a fair and transparent manner.
- c) The Statutory Registers namely; Register of Directors & Key Managerial Personnel and their shareholding, Register of Contracts & other Statutory Registers etc. as required under the Companies Act, 2013 and other relevant documents as mentioned in the Notice are available for inspection by the members electronically during the AGM. He further informed that the Members seeking to inspect such documents can send their requests to email addresssecnsm@owmnahar.com. It was further informed that Pursuant to MCA General Circular No. 14/2020 dated April 08, 2020, read with MCA General Circular No. 20/2020 dated May 05, 2020, dated December 14, 2021 and dated May 5, 2022 the facility to appoint proxy to attend and cast vote for the members is not available for this 42nd AGM as the AGM has been convened through VC or OAVM. As such proxy register is not available for inspection. However, pursuant to Section 113 of the Companies Act, 2013, Authorised Representatives of the members such as body corporate/Mutual Funds/FII etc. can attend the 42nd AGM through VC or OAVM and cast their votes through e-voting.



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- d) Notice convening the AGM, the Director's report, Audited Financial Statements for the Financial Year ended March 31, 2022 and Auditors' Report had been sent through electronic mode to those Members whose e-mail addresses had been registered with the Company/ Company's RTA or Depositories and with the consent of the Members, was taken as read.
- e) Members were given an Opportunity to send their queries and questions, in advance at secnsm@owmnahar.com. All the queries received, were answered and responded by the Management of the Company.

It was informed that all feasible efforts/steps under the circumstances have been made by the Company to enable members to participate and vote on the agenda items of the Notice (containing 14 resolutions) being considered in the meeting

The Company Secretary further informed the Members that M/s.YAPL & Co., Statutory Auditors of the Company and M/s. P.S. Bathla & Associates., Secretarial Auditors of the Company, have given their Audit Reports without any qualifications, observations or comments, thus with the permission of members, the same were taken as read.

Thereafter, the Secretary announced that the floor is open for question/answer session. One shareholder who has registered himself as speaker asked his question to the management. The Chairman thanked the members for showing keen interest in the working of the Company. Necessary clarifications/responses were provided to the members by the Chairman of the Meeting. Thereafter, he thanked all the members for their participation at the AGM.

Following items of Resolutions as set out in the Notice convening 42nd AGM were transacted at the Meeting:

ORDINARY BUSINESS:

1. Adoption of Financial Statements of the Company for the financial year ended 31st March, 2022 along with the Reports of the Board of Directors and Auditors thereon.
2. Confirmation of Interim Dividend of Rs. 1.50/- per equity share and Declaration of Final Dividend of Rs. 2.00/- per equity share of Rs. 5/- each for the year ended 31st March, 2022.
3. Appointment of Mr. Jawahar Lal Oswal (DIN:00463866), as a Non-Executive Director retiring by rotation and being eligible, who offered himself for re-appointment.
4. Appointment of Mr. Satish Kumar Sharma (DIN: 00402712), as a Non-Executive Director retiring by rotation and being eligible, who offered himself for re-appointment.
5. Appointment of M/s Gupta Vigg & Co., as Statutory Auditors of the Company for 5 (five) consecutive years.



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SPECIAL BUSINESS:

6. Ratification of remuneration of Cost Auditors of the Company for the financial year 2022-23. **(Ordinary Resolution)**
7. To approve increase in remuneration of Ms. Tanvi Oswal. **(Ordinary Resolution)**
8. Appointment of Dr. Yash Paul Sachdeva (DIN: 02012337) As an Independent Director of the Company for 5(five) consecutive years. **(Special Resolution)**
9. Appointment of Dr. Anchal Kumar Jain (DIN: 09546925) As an Independent Director of the Company for 5(five) consecutive years. **(Special Resolution)**
10. Re-appointment of Dr. Vijay Asdhir (DIN: 06671174) As an Independent Director of the Company for second term of 5(five) consecutive years. **(Special Resolution)**
11. Re-appointment of Dr. Manisha Gupta (DIN: 06910242) As an Independent Director of the Company for second term of 5(five) consecutive years. **(Special Resolution)**
12. To Approve the Transaction(s) / Contract(s) with Related Parties in the ordinary course of business. **(Ordinary Resolution)**
13. To Approve the Payment to Mr. Jawahar Lal Oswal (DIN: 00463866) , Non-Executive Director of the Company under Regulation 17(6)(CA) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Special Resolution)**
14. To Approve Payment of Remuneration to Mr. Dinesh Oswal (DIN: 00607290) Managing Director of the Company under Regulation 17(6)(E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Special Resolution)**

The Company Secretary informed the members that voting on the CDSL platform would continue for another 30 minutes from the conclusion of the Meeting, to enable the members to cast their votes. It was informed that on the basis of Scrutinizer's Consolidated Report on remote e-voting and e-voting at the AGM, the voting results will be declared at the Registered office of the Company within 2 working days from the Conclusion of the Annual General Meeting and simultaneously the same will also be uploaded on the Company's website at www.owmnahar.com and the website of the CDSL. The said results will also be submitted to the stock Exchanges i.e. National Stock Exchange as well as Bombay Stock Exchange in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

After, the Company Secretary proposed a vote of thanks to the Chair, the Members, Directors, and Auditors. After, Chairman Permission the meeting concluded at 10.55 am (including time allowed for e-voting at AGM). The quorum was present at the beginning and throughout the Meeting.



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Post the conclusion of the voting, the Scrutinizer's Report was received wherein it was confirmed and certified that all the 14 Resolutions as set out in the Notice of 42nd AGM were duly passed with requisite majority.

This is for your information and records please.

Thanking you,

Yours faithfully,

For NAHAR SPINNING MILLS LTD.


(BRIJ SHARMA)
COMPANY SECRETARY

