

OAML/ND/2022

August 29, 2022

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Dear Sir/ Madam,

**Subject: Outcome of the meeting of Board of Directors of Oswal Agro Mills Limited held on August 29, 2022**

Dear Sir/ Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”), we wish to inform that the Board of Directors in their meeting held today i.e. August 29, 2022 have, inter alia, considered, approved and taken on record the following:

**1. Appointment of M/s Oswal Sunil & Company, Chartered Accountants, New Delhi (FRN: 016520N) as Statutory Auditors of the Company**

The Board of Directors, upon the recommendation of Audit Committee, has considered and approved the appointment of M/s Oswal Sunil & Company, Chartered Accountants, New Delhi (FRN: 016520N) as Statutory Auditors of the Company, subject to the approval of shareholders of the Company at their ensuing annual general meeting, for a term of 5 years, from the conclusion of 42<sup>nd</sup> Annual General Meeting till the conclusion of 47<sup>th</sup> Annual General Meeting.

Further, the said appointment is pursuant to applicable provisions of the Companies Act 2013 and the SEBI Listing Regulations, 2015. M/s. Oswal Sunil & Company have confirmed their eligibility for appointment. Disclosure required pursuant to regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 in respect of appointment of M/s Oswal Sunil & Company as Statutory Auditors is enclosed as Annexure – I to this letter.

**2. Appointment of M/s SVP and Associates, Chartered Accountants, New Delhi (FRN: 003838N) as Internal Auditors of the Company for the financial year 2022-23.**

The Board of Directors, based on the recommendation of Audit Committee, at its meeting held on August 29, 2022 has approved the appointment of M/s SVP and Associates,

Chartered Accountants, New Delhi (FRN: 003838N) as the Internal Auditors of the Company to carry out the internal audit for the financial year 2022-23.

Disclosure required pursuant to regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 in respect of appointment of M/s SVP and Associates as internal auditor is enclosed as Annexure –II to this letter.

### **3. Appointment of M/s CT & Company, Company Secretaries, New Delhi as Secretarial Auditors of the Company for the financial year 2022-23.**

The Board of Directors, based on the recommendation of Audit Committee, at its meeting held on August 29, 2022 has approved the appointment of M/s CT & Company, Company Secretaries, New Delhi as the Secretarial Auditors of the Company to carry out the secretarial audit for the financial year 2022-23.

Disclosure required pursuant to regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 in respect of appointment of M/s CT & Company as secretarial auditor is enclosed as Annexure –III to this letter.

### **4. Re-appointment of Mr. Bhola Nath Gupta (DIN: 00562338) as Wholetime Director & CEO of the Company**

The Board of Directors based on the recommendation of Nomination and Remuneration Committee, has approved reappointment of Mr. Bhola Nath Gupta, Wholetime Director & CEO (DIN: 00562338) for a period of 3 years w.e.f. October 1, 2022 till March 31, 2025, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company. Mr. Bhola Nath Gupta is not related to any director of the Company.

Further, he is not debarred from holding office of a Director by virtue of any SEBI order or any other authority. A brief profile of Mr. Bhola Nath Gupta is enclosed as Annexure 'IV' to this letter.

Disclosure required pursuant to regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 in respect of reappointment of Mr. Bhola Nath Gupta as Wholetime Director & CEO is enclosed as Annexure – IV to this letter.

### **5. Appointment of Mr. Himanshu Aggarwal (DIN: 09643966) as Director (Independent & Non-executive) of the Company**

The Board of Directors based on the recommendation of Nomination and Remuneration Committee, has approved appointment of Mr. Himanshu Aggarwal, Director (DIN: 09643966) as Director (Independent & Non-executive) for a period of 5 years w.e.f. July 6, 2022, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company. Mr. Himanshu Aggarwal is not related to any director of the Company.

Further, he is not debarred from holding office of a Director by virtue of any SEBI order or any other authority. A brief profile of Mr. Himanshu Aggarwal is enclosed as Annexure-V to this letter.

**6. Appointment of Mr. Mohinder Pal Singh (DIN: 08155393) as Director (Independent & Non-executive) of the Company**

The Board of Directors based on the recommendation of Nomination and Remuneration Committee, has approved reappointment of Mr. Mohinder Pal Singh, Director (DIN: 08155393) as Director (Independent & Non-executive) for second term of 5 years w.e.f. July 6, 2023, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company. Mr. Mohinder Pal Singh is not related to any director of the Company.

Further, he is not debarred from holding office of a Director by virtue of any SEBI order or any other authority. A brief profile of Mr. Mohinder Pal Singh is enclosed as Annexure-VI to this letter.

Kindly take the same on record.

Thanking you,

Yours sincerely,

**For Oswal Agro Mills Limited**

  
**Anjali Aggarwal**

**Company Secretary & Compliance Officer**

**Appointment of M/s Oswal Sunil & Company, Chartered Accountants, as Statutory Auditors of the Oswal Agro Mills Limited**

S. No.	Details of events that need to be provided	Information of such event(s)
1	Name of auditor	M/s Oswal Sunil & Company, Chartered Accountants (FRN: 016520N)
1	Reason for change viz. appointment/ <del>resignation/</del> removal/ <del>death or otherwise</del>	Appointment for the first term of 5 years as the earlier auditors, M/s. Agarwal & Dhandhanian, Chartered Accountants shall complete their term as the Auditors of the Company at the conclusion of 42 <sup>nd</sup> AGM of the Company to be held in the calendar year 2022.
2	Date of appointment/ <del>cessation (as applicable)</del> & term of appointment	Effective date of appointment shall be from the conclusion of 42 <sup>nd</sup> Annual General Meeting of the Company to be held in calendar year 2022.
3	Brief profile (in case of appointment)	M/s Oswal Sunil & Company, Chartered Accountants, New Delhi, has been one of India's prominent chartered accountancy firms providing wide array financial and advisory services to numerous MNC's as well as reputed Indian companies for over two decades.  <b>Areas of expertise:</b> Accounting, Auditing, Taxation, Assurance and Business advisory services.
4	Disclosure of relationships between Directors (in case of appointment of director)	Not applicable

**Appointment of M/s SVP and Associates, Chartered Accountants, as Internal Auditors of the Oswal Agro Mills Limited**

S. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment/ <del>resignation/</del> removal/ <del>death or otherwise</del>	M/s SVP and Associates, Chartered Accountants (FRN: 003838N) have been appointed as Internal Auditors of the Company in the board meeting held on August 29, 2022.
2	Date of appointment/ <del>cessation (as applicable)</del> & term of appointment	Date of appointment: August 29, 2022 Term of appointment: Financial year 2022-23
3	Brief profile (in case of appointment)	M/s SVP and Associates has been one of India's prominent chartered accountancy firms providing wide array financial and advisory services to numerous MNC's as well as reputed Indian companies for almost four decades.  <b>Areas of expertise:</b> Accounting, Auditing, Taxation, Assurance and Business advisory services.
4	Disclosure of relationships between Directors (in case of appointment of director)	Not applicable

**Appointment of M/s CT & Company, Company Secretaries, as Secretarial Auditors of the  
Oswal Agro Mills Limited**

S. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment/ <del>resignation/ removal/ death or</del> otherwise	M/s CT & Company, Company Secretaries have been appointed as Secretarial Auditors of the Company in the board meeting held on August 29, 2022.
2	Date of appointment/ <del>cessation (as applicable)</del> & term of appointment	Date of appointment: August 29, 2022 Term of appointment: Financial 2022-23
3	Brief profile (in case of appointment)	<p>CT &amp; Company is a firm of Company Secretaries established in year 2014 based at New Delhi and Ludhiana, Punjab. With a team of about ten professionals including five Company Secretaries across New Delhi and Ludhiana office, they have been involved in Company Secretarial Audits, Compliance Audits, due diligence of various listed and unlisted clients based in North India. FCS Ms. Bharti Makhija and FCS Mr. Shivam Garg are the senior partners in the firm.</p> <p>Ms. Bharti Makhija is a commerce graduate and a fellow member of the Institute of Company Secretaries of India having 9+ years of experience who is mainly involved in maintaining of secretarial records and filing of annual returns for both public and private companies. She is also involved in assisting clients with cases related to NCLT.</p> <p>Mr. Shivam Garg is also a commerce graduate and company secretary having 7+ years of experience who assists in preparing appeals before the registrar of companies, regional director and NCLT. He also independently handles compliance audits, secretarial audits, due-diligence and responsible for all the annual secretarial compliances of various listed and unlisted clients. He further independently handles the team undertaking compliances and annual filings.</p> <p>Areas of Expertise: Company Law Matters, Secretarial and Compliance Audits, Due-diligence, SEBI &amp; Stock Exchange Compliance Management, RBI &amp; FEMA Compliances, Business set-up in India by foreign companies and Startups.</p>
4	Disclosure of relationships between Directors (in case of appointment of director)	Not applicable

**Re-appointment of Mr. Bhola Nath Gupta as Wholetime Director & CEO of Oswal Agro Mills Limited**

S. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment/ <del>resignation/</del> removal/ <del>death or otherwise</del>	The Board of Directors, based on the recommendation of Nomination & Remuneration Committee, has approved the reappointment of Mr. Bhola Nath Gupta as Wholetime Director & CEO of the Company.
2	Date of appointment/ <del>cessation (as applicable)</del> & term of appointment	Date of appointment: October 1, 2022 Term of appointment: three years
3	Brief profile (in case of appointment)	<p>Mr. Bhola Nath Gupta is a qualified engineer and has pursued Masters in Business Administration with Finance specialisation from University of Punjab. He joined Oswal Agro Mills Limited in May 2004.</p> <p>At present, he is serving as Wholetime Director and Chief Executive Officer of the Company. He possesses vast experience of more than four decades in the area of commercial and general administration and has immense knowledge in the field of finance.</p> <p>As Chief Executive Officer and Wholetime Director, Mr. Bhola Nath Gupta is responsible for maximising the entity's value including revenues, market share, share price etc. and to oversee the operations in all departments and making sure that the long term goals of the Company are realised.</p>
4	Disclosure of relationships between Directors (in case of appointment of director)	None

**Appointment of Mr. Himanshu Aggarwal as Director (Non-executive & Independent) of  
Oswal Agro Mills Limited**

S. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment/ <del>resignation/</del> removal/ <del>death or otherwise</del>	The Board of Directors, based on the recommendation of Nomination & Remuneration Committee, has approved the appointment of Mr. Himanshu Aggarwal as Director (Non-executive & Independent).
2	Date of appointment/ <del>cessation (as applicable)</del> & term of appointment	Date of appointment: July 6, 2022 Term of appointment: Five years
3	Brief profile (in case of appointment)	Mr. Himanshu Agarwal, a commerce graduate, is a qualified Chartered Accountant from the Institute of Chartered Accountants of India.  He possesses a vast experience of around 4 years in the areas of audit, taxation, corporate laws and compliances.
4	Disclosure of relationships between Directors (in case of appointment of director)	None



**Appointment of Mr. Mohinder Pal Singh as Director (Non-executive & Independent) of  
Oswal Agro Mills Limited**

S. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment/ <del>resignation/</del> <del>removal/death or otherwise</del>	The Board of Directors, based on the recommendation of Nomination & Remuneration Committee, has approved the appointment of Mr. Mohinder Pal Singh as Director (Non-executive & Independent) for a second term of five years.
2	Date of appointment/ <del>cessation (as</del> <del>applicable)</del> & term of appointment	Date of appointment: July 6, 2023 Term of appointment: Five years
3	Brief profile (in case of appointment)	Mr. Mohinder Pal Singh, a commerce graduate from Punjab University is pursuing CA from the Institute of Chartered Accountants of India. He possesses a vast experience of more than 13 years in the areas of audit and consultancy services.
4	Disclosure of relationships between Directors (in case of appointment of director)	None