

(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

NCFSL/SD/2022-23/

July 23, 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: NAHARCAP	SCRIP CODE: 532952

SUB: NOTICE OF 17TH ANNUAL GENERAL MEETING AND E-VOTING

Dear Sir,

Pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith Notice of 17th Annual General Meeting of the Company scheduled to be held on **Wednesday, the 24th day of August, 2022 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.

Pursuant to the provisions of 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 (LODR) Regulations, 2015, the Company is providing the facility of remote e-voting and e-voting during the AGM to all the shareholders for all the items of business contained in the Notice convening the 17th AGM. The remote e-voting period will begin on 21st August, 2022 (9:00 am) and end on 23rd August, 2022 (5:00 pm). Accordingly, to determine the shareholders eligible to cast their votes electronically, the Company has fixed Wednesday, 17th August, 2022 as the cut-off date. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility to the shareholders. The details such as manner of (i) registering / updating email addresses, (ii) casting vote through e-voting and (iii) attending the AGM through VC / OAVM has been set out in the Notice of the AGM.

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)
COMPANY SECRETARY

Encl. As above



**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 17TH ANNUAL GENERAL MEETING (AGM) of the members of NAHAR CAPITAL AND FINANCIAL SERVICES LIMITED (“the Company”) will be held on **Wednesday, the 24th day of August, 2022 at 12.30 pm** through Video Conferencing / Other Audio Visual Means 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, 2022 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, 2022 and the Reports of the Auditors thereon.

ITEM NO. 2-CONFIRMATION AND DECLARATION OF DIVIDEND

To confirm Interim Dividend of Rs. 1.50/- per Equity Share of Rs. 5/- each and to declare Final Dividend of Rs. 1.50/- per Equity Share of Rs. 5/- each for the financial year ended 31st March, 2022.

ITEM NO. 3 -APPOINTMENT OF MR. JAWAHAR LAL OSWAL 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 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.

ITEM NO. 5-APPOINTMENT OF STATUTORY AUDITORS

To appoint Statutory Auditors and fix their remuneration and in this regard 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 Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof,

for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Gupta Vigg & Co., Chartered Accountants (Firm Registration No. 001393N), be and are hereby appointed as Statutory Auditors of the Company, for a term of 5 (five) consecutive years commencing from the conclusion of 17th Annual general Meeting till the conclusion of 22nd Annual General Meeting of the Company to be held in the year 2027, on such remuneration as may be mutually agreed upon by the Board of Directors and the Auditors.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to the above resolution.”

SPECIAL BUSINESS:**ITEM NO. 6 – TO APPROVE PAYMENT OF REMUNERATION TO MR. DINESH OSWAL (DIN: 00607290) MANAGING DIRECTOR OF THE COMPANY UNDER REGULATION 17(6)(E) AND REGULATION 23 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 -**

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

“**RESOLVED THAT** pursuant to Regulation 17(6)(e) and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013, if any and as per the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded for the payment of remuneration to Mr. Dinesh Oswal, Managing Director of the Company (DIN: 00607290) being a member of Promoter/Promoter Group of the Company, as approved by Shareholders vide their Special Resolution dated 29th September, 2021, notwithstanding the aggregate annual remuneration payable to him may exceeds the limit as provided under Regulation 17(6)(e) and materiality threshold as provided under Regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during his current tenure i.e. from 1st January, 2022 to 31st December, 2026.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**ITEM NO. 7. - TO APPOINT DR. YASH PAUL SACHDEVA (DIN: 02012337) AS AN INDEPENDENT DIRECTOR OF THE COMPANY -**

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 149, 152 and 164 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, Dr. Yash Paul Sachdeva (DIN: 02012337) who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Independent Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for 5 (five) consecutive years for a term up to August 23, 2027.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 8 - TO APPOINT DR. RAJAN DHIR (DIN: 09632451) AS AN INDEPENDENT DIRECTOR OF THE COMPANY –

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 Sections 149, 152 and 164 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, Dr. Rajan Dhir (DIN: 09632451) who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Independent Director, be and is hereby

appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for 5 (five) consecutive years for a term up to August 23, 2027.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 9 - TO RE-APPOINT DR. VIJAY ASDHIR (DIN: 06671174) AS AN INDEPENDENT DIRECTOR OF THE COMPANY –

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 Sections 149, 152 and 164 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Article of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, Dr. Vijay Asdhir (DIN: 06671174), who was appointed as an Independent Director for five consecutive years by the shareholders on September 26, 2017 and who holds office upto September 25, 2022 and who qualifies for being appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for 5 (five) consecutive years for a second term w.e.f. September 26, 2022 up to September 25, 2027.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 10 - TO RE-APPOINT DR. MANISHA GUPTA (DIN: 06910242) AS AN INDEPENDENT DIRECTOR OF THE COMPANY –

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 Sections 149, 152 and 164 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and



Article of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, Dr. Manisha Gupta (DIN: 06910242), who was appointed as an Independent Director for five consecutive years by the shareholders on September 26, 2017 and who holds office upto September 25, 2022 and who qualifies for being appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for 5 (five) consecutive years for a second term w.e.f. September 26, 2022 up to September 25, 2027.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 11-TO APPROVE EXISTING AS WELL AS NEW 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 of the Members be and is hereby accorded for entering into and / or continuing to enter into transactions with Oswal Woolen Mills Ltd. and Nahar Spinning Mills Ltd., the Related Parties under Regulation 2(1)(zb) of the Listing Regulations, for providing financial services, grating of loan etc., 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 Related Parties, for a period starting from 1st April, 2022 till the date of 18th Annual General Meeting of the Company to be held in the year 2023.”

“**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, and also to settle any issue, question, difficulty or doubt that

may arise in this regard as the Board in its absolute discretion may deem fit or desirable, subject to compliance with the applicable laws and regulations, without the Board being required to seek any further consent / approval of the Members.”

BY ORDER OF THE BOARD

ANJALI MODGIL

(COMPANY SECRETARY)

DATE: 23RD JULY, 2022

Regd. Office:

375, Industrial Area-A,

Ludhiana-141003

CIN: L45202PB2006PLC029968

E-mail: secncfs@owmnaahar.com

FCS - 9650

NOTES:

1. In view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 05, 2022 (collectively referred to as “MCA Circulars”). Thus, the 17th 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.
2. The venue of the Meeting shall be deemed to be the registered office of the Company.
3. 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.
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 Circular dated May 12, 2020, January 15, 2021 and May 13, 2022, the Notice calling the AGM alongwith Annual Report for the year 2021-22 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 2021-22 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. The Register of Members and Share Transfer Register of the Company shall remain closed from 13th August, 2022 to 16th August, 2022 (both days inclusive) for the purpose of equity dividend for the year ended 31st March, 2022.
8. 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 12th August, 2022 or Register of Beneficial Owners, maintained by the Depositories at the close of 12th August, 2022.
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.
9. 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.

10. In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Jawahar Lal Oswal and Mr. Kamal Oswal, 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 commend their respective re-appointments.
11. The relevant information under Regulation 26(4) and 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.
12. Pursuant to Section 124(5) of the Companies Act, 2013, unclaimed dividend upto the financial year 2013-14 has been transferred to Investor Education and Protection Fund. Further, unpaid dividend for the year 2014-15 is to be transferred to Investor Education and Protection Fund in November, 2022. Shareholders who have not encashed their dividend warrants relating to said period are requested to claim the amount from the Company at the earliest.
13. 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.owmnahar.com/nahar_cf/transfer-of-equity-shares-to-IEPF.php. 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.
14. 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: <http://www.iepf.gov.in/IEPF/refund.html> or contact the Company for lodging claim for refund of shares and / or dividend from the IEPF Authority.

15. 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.

16. The Company provides the facility of paying dividend through Electronics Clearing System (ECS). The members desirous of availing the facility of electronic credit of dividend 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). 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.
17. To avail the facility of nomination, Members are requested to send us duly filled and signed Nomination Form (Form No. SH-13).
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 share certificate 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. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2021/655 dated November 3, 2021 read together with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 (the "SEBI Circulars")

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. In compliance thereof, the Company has already sent the communication alongwith prescribed forms to all the physical shareholders at their registered address. Members are 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.owmnahar.com/nahar_cf/kyc_updation.php.

21. 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.
22. 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. August 24, 2022. Members seeking to inspect such documents can send an email to secncfs@owmnahar.com.
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 (as amended) and Regulation 44 of

SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), 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@owmnaahar.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 ARE AS 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 21st August, 2022 (9:00 a.m.) and ends on 23rd August, 2022 (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 17th August, 2022, 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 depository	<ol style="list-style-type: none"> 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 authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 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 https://web.cdslindia.com/myeasi./Registration/EasiRegistration 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in

	<p>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.</p>
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 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. 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 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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.

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 22 55 33.
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 call at toll free no.: 1800 1020 990 & 1800 22 44 30

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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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)	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. <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. 220723002 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 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@owmnaahar.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. 17th August, 2022 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 22 55 33.
- 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 22 55 33.
- (xxiii) 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 ARE AS 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, Practising 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 Company ('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 at 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 17th Annual General Meeting i.e. 24th August, 2022.
32. A person who is not a Member as on the cut off date i.e. 17th August, 2022 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 to Item No. 11 of the accompanying Notice:

ITEM NO. 5**Information pursuant to Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

The shareholders in their Meeting held on 26th September, 2017 approved the appointment of M/s. YAPL & Co., Chartered Accountants, Ludhiana (Firm Registration No. 017800N), as Statutory Auditors of the Company to hold office for a term of five consecutive years commencing from Company's financial year 2017-18 to hold office from the conclusion of 12th Annual general Meeting till the conclusion of 17th Annual General Meeting of the Company to be held in the year 2022. Thus, term of YAPL & Co., Chartered Accountants as Statutory Auditors of the Company will complete on the conclusion of ensuing Annual General Meeting of the Company.

The Board of Directors at their meeting held on July 23, 2022, based on recommendations of the Audit Committee, have approved the appointment of M/s. Gupta Vigg & Co., Chartered Accountants, as the Statutory Auditors of the Company for a term of 5 (five) consecutive years i.e. from the conclusion of this AGM till the conclusion of 22nd AGM to be held in the year 2027. The appointment is subject to approval of the shareholders of the Company.

Before recommending the appointment of M/s. Gupta Vigg & Co., Chartered Accountants, as the Statutory Auditors of the Company, the Audit Committee considered various parameters like capability to serve the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found M/s. Gupta Vigg & Co., Chartered Accountants, to be suitable to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company. The Statutory Auditors fulfil the eligibility criteria, including relating to independence and conflict, as specified by the Reserve Bank of India.

M/s. Gupta Vigg & Co., is a Chartered Accountant Firm registered with Institute of Chartered Accountants of India with Firm Registration No. 001393N. The firm was established in the year 1970 and is led by six partners. The firm provides a range of services which include audit & assurance, taxation, advisory & accounting. The firm has significant experience in providing auditing, taxation and advisory services to banks and other financial services clients.

In accordance with the provisions of Sections 139, 141

and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), M/s. Gupta Vigg & Co., Chartered Accountants, have provided their consent and eligibility certificate to that effect, their appointment, if made, would be in compliance with the applicable laws.

The remuneration to be paid to Statutory Auditors during the term shall be as mutually agreed between the Board of Directors and Statutory Auditors, from time to time. There is no material change in the fee payable to M/s. Gupta Vigg & Co., from that paid to the outgoing Auditors i.e. M/s. YAPL & Co.

None of the other Directors or Key Managerial Personnel of the Company or their relatives, in any way, may be deemed to be concerned or interested, financially or otherwise, in the Resolution.

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

ITEM NO. 6

The Shareholders at their Meeting held on 29th September, 2021 by way of Special Resolution approved the re-appointment and payment of remuneration to Mr. Dinesh Oswal as Managing Director of the Company (DIN: 00607290) for a period of five years w.e.f. 1st January, 2022. Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') provides that the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if- the annual remuneration payable to such executive director exceeds Rs. 5 Crores or 2.5 per cent of the net profits (calculated as per Section 198 of the Companies Act, 2013) of the listed entity, whichever is higher. Further, Regulation 23 of the Listing Regulations, effective 1st April, 2022, 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.

Mr. Dinesh Oswal who is a Managing Director of the Company belongs to the Promoter/Promoter Group of the Company. Accordingly, the Board, on the recommendation of Nomination and Remuneration Committee and Audit Committee, has sought approval of the members by way of Special Resolution for



payment of remuneration to Mr. Dinesh Oswal, Managing Director of the Company, being a promoter of the Company, even if the aggregate annual remuneration payable to him may exceed the limit as provided under Regulation 17(6)(e) and materiality threshold as stated under Regulation 23 of Listing Regulations, during his present term i.e. from 1st January, 2022 to 31st December, 2026.

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

Mr. Dinesh Oswal may be deemed to be concerned or interested in the aforesaid resolution. Further, Mr. Jawahar Lal Oswal (Chairman), Mr. Kamal Oswal (Director) and Mrs. Ritu Oswal (CSR Advisor), being relatives of Mr. Dinesh Oswal may be deemed to be concerned or interested in the said resolution. 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 said resolution.

ITEM NO. 7

Pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, appointment of an Independent Director requires approval of Members. The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing the candidature of Dr. Yash Paul Sachdeva for the office of the Independent Director of the Company.

The Nomination and Remuneration Committee after verifying the profile and suitability of Dr. Yash Paul Sachdeva, has recommended to the Board his appointment. Accordingly, the Board having regard to skills, experience and knowledge of Dr. Yash Paul Sachdeva, in its Meeting held on July 23, 2022 has proposed the appointment of Dr. Yash Paul Sachdeva, as an Independent Director on the Board of the Company for a term of five consecutive years commencing from this Annual General Meeting upto August 23, 2027.

Dr. Yash Paul Sachdeva is 60 years of age. He is MBA with specialization in Financial Management and Ph.D. (Capital Markets and Investment Management). He is an eminent educationist and Corporate Advisor. His areas of specialization are Accounting and Financial Management, Security Analysis and Portfolio Management, and Management Control Systems. He has more than 30 years of experience in the field of Business Management and Administration. He retired as Professor in the Business Administration Department of Punjab Agriculture University, Ludhiana. He was also

associated with the Company as an Independent Director from the year 2011 to 2017. As identified by the Nomination and Remuneration Committee of the Company, the role of Independent Director requires various skills and capabilities viz; Leadership skills, Managerial and entrepreneurial skills, understanding of relevant laws, rules, regulations and policies, financial knowledge, policy shaping, corporate governance etc. Dr. Yash Paul Sachdeva meets these requirements of skills and capabilities as required to be an Independent Director of the Company. Having regard to his vast expertise and knowledge, it will be in the interest of the Company to appoint him as an Independent Director.

The Company has received from Dr. Yash Paul Sachdeva (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Dr. Yash Paul Sachdeva fulfills the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He is independent of the Management and possesses appropriate skills, experience and knowledge. Copy of the draft letter for his appointment as an Independent Director is available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours on any working day and is also available on Company's website www.ownahar.com.

Dr. Yash Paul Sachdeva does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

None of the Directors except Dr. Yash Paul Sachdeva, Key Managerial Personnel or their relatives, in any way, may be deemed to be concerned or interested, financially or otherwise, in the Resolution.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval of the Members.

Brief resume of the Dr. Yash Paul Sachdeva, nature of his expertise in specific functional area and names of the Companies in which he holds the directorships/ memberships/ chairmanships of Board Committees, shareholding and relationship between Directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided at the end of this Notice.

ITEM NO. 8

Pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, appointment of an Independent Director requires approval of Members. The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing the candidature of Dr. Rajan Dhir for the office of the Independent Director of the Company.

The Nomination and Remuneration Committee after verifying the profile and suitability of Dr. Rajan Dhir, has recommended to the Board his appointment. Accordingly, the Board having regard to skills, experience and knowledge of Dr. Rajan Dhir, in its Meeting held on July 23, 2022 has proposed the appointment of Dr. Rajan Dhir, as an Independent Director on the Board of the Company for a term of five consecutive years commencing from this Annual General Meeting upto August 23, 2027.

Dr. Rajan Dhir is 64 years of age. He is M.Sc., MBA, NPTEL Marketing and Ph.D. in Management. As identified by the Nomination and Remuneration Committee of the Company, the role of Independent Director requires various skills and capabilities viz; Leadership skills, Managerial and entrepreneurial skills, understanding of relevant laws, rules, regulations and policies, financial knowledge, policy shaping, corporate governance, Information Technology etc. Dr. Rajan Dhir meets these requirements of skills and capabilities as required to be an Independent Director of the Company as he is having more than 35 years of experience in the field of Business Management and Administration. He has written various Research Papers on different topics predominantly in Corporate Governance. Having regard to his vast expertise and knowledge, it will be in the interest of the Company to appoint him as an Independent Director.

The Company has received from Dr. Rajan Dhir (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Dr. Rajan Dhir fulfills the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015. He is independent of the Management and possesses appropriate skills, experience and knowledge. Copy of the draft letter for his appointment as an Independent Director is available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours on any working day and is also available on Company's website www.ownahar.com.

Dr. Rajan Dhir does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

None of the Directors except Dr. Rajan Dhir, Key Managerial Personnel or their relatives, in any way, may be deemed to be concerned or interested, financially or otherwise, in the Resolution.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval of the Members.

Brief resume of the Dr. Rajan Dhir, nature of his expertise in specific functional area and names of the Companies in which he holds the directorships/ memberships/ chairmanships of Board Committees, shareholding and relationship between Directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided at the end of this Notice.

ITEM NO. 9

Pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Vijay Asdhir was appointed as Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto September 25, 2022. Thus, his period of office will be expiring on September 25, 2022.

Based on the recommendation of the Nomination and Remuneration Committee after verifying the profile and suitability of Dr. Vijay Asdhir and on the basis of report of performance evaluation, the Board in its Meeting held on July 23, 2022 has proposed the re-appointment of Dr. Vijay Asdhir as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from September 26, 2022 upto September 25, 2027.

Dr. Vijay Asdhir is 75 years of age. He is M.Com, Ph.D. He retired as Head of Commerce Department (Post Graduate), Government College, Ludhiana and as a Director in the Khalsa Institute of Management, Ludhiana. As identified by the Nomination and Remuneration Committee of the Company, the role of Independent Director requires various skills and capabilities viz; Leadership skills, Managerial and



entrepreneurial skills, industry knowledge and experience, understanding of relevant laws, rules, regulations and policies, financial knowledge, policy shaping, corporate governance, risk management etc. Dr. Vijay Asdhir meets these requirements of skills and capabilities as required to be an Independent Director of the Company as he is having more than 38 years of experience in the field of Business Management and Administration and served as Independent Director in various Listed Companies.

Having regard to his vast knowledge and expertise, the Board is of the opinion that his continued association would be of immense beneficial to the Company and it is desirable to re-appoint him as an Independent Director for a further term of five years to avail his services as an Independent Director.

The Company has received from Dr. Vijay Asdhir (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Dr. Vijay Asdhir fulfills the conditions for his re-appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He is independent of the Management and possesses appropriate skills, experience and knowledge. Copy of the draft letter for his appointment as an Independent Director is available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours on any working day and is also available on Company's website www.ownahar.com.

Dr. Vijay Asdhir does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

None of the Directors except Dr. Vijay Asdhir, Key Managerial Personnel or their relatives, in any way, may be deemed to be concerned or interested, financially or otherwise, in the Resolution.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for approval of the Members.

Brief resume of the Dr. Vijay Asdhir, nature of his expertise in specific functional area and names of the Companies in which he holds the directorships/ memberships/ chairmanships of Board Committees,

shareholding and relationship between Directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided at the end of this Notice.

ITEM NO. 10

Pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Manisha Gupta was appointed as Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto September 25, 2022. Thus her period of office will be expiring on September 25, 2022.

Based on the recommendation of the Nomination and Remuneration Committee after verifying the profile and suitability of Dr. Manisha Gupta and on the basis of report of performance evaluation, the Board in its Meeting held on July 23, 2022 has proposed the re-appointment of Dr. Manisha Gupta as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from September 26, 2022 upto September 25, 2027.

Dr. Manisha Gupta is 43 years of age. She is B.Com, MBA (Finance), UGC and Ph. D. Presently, she is working as a Director at Punjab Institute of Management and Technology, Mandi Gobindgarh. As identified by the Nomination and Remuneration Committee of the Company, the role of Independent Director requires various skills and capabilities viz; Leadership skills, Managerial and entrepreneurial skills, industry knowledge and experience, understanding of relevant laws, rules, regulations and policies, financial knowledge and expertise, policy shaping, corporate governance, risk management etc. Dr. Manisha Gupta meets these requirements of skills and capabilities as required to be an Independent Director of the Company as she is having more than 22 years of experience in Teaching and Research of Management and Administration and served as Independent Director in various Listed Companies.

Having regard to her vast knowledge and expertise, the Board is of the opinion that her continued association would be of immense beneficial to the Company and it is desirable to re-appoint her as an Independent Director for a further term of five years to avail her services as an Independent Director.

The Company has received from Dr. Manisha Gupta (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment &



Qualification of Directors) Rules 2014, to the effect that she is not disqualified under Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Dr. Manisha Gupta fulfils the conditions for her re-appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She is independent of the Management and possesses appropriate skills, experience and knowledge. Copy of the draft letter for her appointment as an Independent Director is available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours on any working day and is also available on Company's website www.ownahar.com.

Dr. Manisha Gupta does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

None of the Directors except Dr. Manisha Gupta, Key Managerial Personnel or their relatives, in any way, may be deemed to be concerned or interested, financially or otherwise, in the Resolution.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval of the Members.

Brief resume of the Dr. Manisha Gupta, nature of her expertise in specific functional area and names of the Companies in which she holds the directorships/ memberships/ chairmanships of Board Committees, shareholding and relationship between Directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided at the end of this Notice.

ITEM NO. 11

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, effective 1st April, 2022, 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, in order to further its business interests, enters into transactions with its related parties. The Company enters into transactions with related parties under Regulation 2(1)(zb) of the Listing Regulations for

granting of loan and other financial services. All the transactions with related parties are reviewed and approved by the Audit Committee of the Company. The transactions with Oswal Woolen Mills Ltd. and Nahar Spinning Mills Ltd. are exceeding / expected to exceed the materiality threshold as stated under Regulation 23 of Listing Regulations above.

Accordingly, the Board of Directors of the Company ('the Board') at the meeting held on 25th May, 2022, on the recommendation of the Audit Committee, recommended for the approval of the Members, entering/continue entering into material related party transactions with Oswal Woolen Mills Ltd. and Nahar Spinning Mills Ltd., for a period starting from 1st April, 2022 till the date of 18th Annual General meeting of the Company to be held in the year 2023. These transactions entered/to be entered into with the Related Parties shall be in the ordinary course of business and on arm's length basis.

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	Oswal Woolen Mills Ltd.	Nahar Spinning Mills Ltd.
2.	Nature of relationship	Group Company	Associate Company
3.	Nature and material terms of the transaction	Grant of Loan	Grant of Loan and payment of Rent
4.	Tenure of the transaction	1 year	1 year
5.	Nature of concern or interest	Financial	Financial
6.	Value of the transaction/ proposed transaction	Upto 15 Crores	Upto 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 in the range of 30 to 50 per cent of the turnover of the Company. However, the value of proposed transaction is represented in the range of 1.8 to 3.15 per cent of the Company's reserves.	
8.	Information for transaction relating to loans		
a.	Tenure	Upto 1 Year	Upto 1 Year
b.	Interest Rate	Prevailing Interest Rate	Prevailing Interest Rate
c.	Repayment Schedule	1 year	1 year
d.	Secured or Unsecured, if secured nature of security	Unsecured	Unsecured
e.	Purpose for which the funds will be utilized by the ultimate beneficiary of such funds	Business Purpose	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 giving loans and making investment. Hence granting of loan is in the ordinary course of business of the Company. The Company utilizes its surplus funds for lending activities in order to earn returns.	
10.	Details of valuation or other external party report, if such report has been relied upon	Not applicable	
11.	Any other information that may be relevant	Nil	

Mr. Jawahar Lal Oswal, 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. None of the other Directors and Key Managerial Personnel of the Company and their relatives except as stated above are, in any way, concerned or interested, financially or otherwise, in the said 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. 11 of the Notice for approval of the Members.

Information pursuant to Regulation 26(4) and 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			3. Dr. Yash Paul Sachdeva		
Category	Non-executive Director			Non-executive Director			Independent Director		
Age	78 Years			59 Years			60 Years		
DIN	00463866			00493213			02012337		
Qualification	Graduate			B.Com.			MBA (Financial Management), Ph.D. (Capital Markets and Investment Management)		
Expertise	Having more than 58 years of experience in Textile and Woollen Industry			Having more than 40 years of experience in Textile, Woollen and Sugar Industry			Having more than 30 years of experience in the field of Business Management and Administration		
Directorships in Other Listed Companies as on 31st March, 2022	Name of the Company		Status	Name of the Company		Status	Name of the Company		Status
	1. Monte Carlo Fashions Limited		Chairman/ Managing Director	1. Nahar Spinning Mills Limited		Director	1. Nahar Poly Films Limited		Independent 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						
Chairmanship/ Membership of Committees of Other Listed Companies as on 31st March, 2022	Name of the Company	Name of the Committee	Status	Name of the Company	Name of the Committee	Status	Name of the Company	Name of the Committee	Status
	Monte Carlo Fashions Limited	CSR Committee	Chairman	Nahar Industrial Enterprises Limited	CSR Committee	Chairman	Nahar Poly Films Limited	Audit Committee	Member
				Nahar Industrial Enterprises Limited	Stakeholder's Relationship Committee	Member		Nomination and Remuneration Committee	Member
Listed entities from which the Director has resigned in the past three years	Nil			Nil			Nil		
Shareholding	40012 Equity Shares			259 Equity Shares			Nil		
Disclosure of relationship between Directors inter-se	Mr. Jawahar Lal Oswal is father of Mr. Kamal Oswal and Mr. Dinesh Oswal. Mr. Kamal Oswal and Mr. Dinesh Oswal are brothers.			Mr. Kamal Oswal is son of Mr. Jawahar Lal Oswal and brother of Mr. Dinesh Oswal.			Nil		

Name of the Director	4. Dr. Rajan Dhir		5. Dr. Vijay Asdhir		6. Dr. Manisha Gupta		
Category	Independent Director		Independent Director		Independent Director		
Age	64 Years		75 Years		43 Years		
DIN	09632451		06671174		06910242		
Qualification	M.Sc., MBA, NPTEL in Marketing and Ph.D. in Management		M.Com, Ph.D.		B.Com, MBA (Finance), UGC and Ph. D.		
Expertise	Having more than 35 years of experience in the field of Business Management and Administration		Having more than 38 years of experience in Teaching and Administration		Having more than 22 years of experience in Teaching and Research of Management and Administration		
Directorships in Other Listed Companies as on 31 st March, 2022	Nil		Name of the Company		Status	Name of the Company	Status
			1. Nahar Spinning Mills Limited		Independent Director	1. Nahar Spinning Mills Limited	Independent Director
			2. Nahar Poly Films Limited		Independent Director	2. Nahar Poly Films Limited	Independent Director
						3. Nahar Industrial Enterprises Limited	Independent Director
						4. Monte Carlo Fashions Limited	Independent Director
					5. Oswal Leasing Limited	Independent Director	



Chairmanship/ Membership of Committees of Other Listed Companies as on 31 st March, 2022	Nil	Name of the Company	Name of the Committee	Status	Name of the Company	Name of the Committee	Status
		Nahar Spinning Mills Limited	Audit Committee	Member	1.Nahar Spinning Mills Limited	Nomination and Remuneration Committee	Member
			Stakeholders Relationship Committee	Member	2.Nahar Poly Films Limited	Stakeholders' Relationship Committee	Chairperson
					Nomination and Remuneration Committee	Member	
		3.Nahar Industrial Enterprises Limited			Audit Committee	Member	
		4.Monte Carlo Fashions Limited			Audit Committee	Member	
		5.Oswal Leasing Limited			Audit Committee	Member	
			Nomination and Remuneration Committee	Member			
			Stakeholders' Relationship Committee	Member			
			Share Transfer Committee	Member			
		Listed entities from which the Director has resigned in the past three years	Nil	Nahar Industrial Enterprises Limited		Nil	
Shareholding	Nil	Nil		Nil			
Disclosure of relationship between Directors inter-se	Nil	Nil		Nil			

**BY ORDER OF THE BOARD
ANJALI MODGIL**

**(COMPANY SECRETARY)
FCS - 9650**

DATE: 23RD JULY, 2022
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