



Nahar

SPINNING MILLS LTD.



Regd. Office & Corporate Office : 373, Industrial Area-A, LUDHIANA - 141 003 (INDIA)
Phones : +91-161-2600701 to 705, 2606977 to 980 Fax : +91-161-2222942, 2601956
E-mail : secnsm@owmnahar.com Web Site : www.owmnahar.com
CIN No. : L17115PB1980PLC004341 GST No. : 03AAACN5710D1Z6

NSML/SD/2024-25/

September 25, 2024

Corporate Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E) MUMBAI – 400 051	Corporate Relations Department The BSE Limited 25th Floor, P.J. Tower, Dalal Street, Mumbai MUMBAI – 400 001
SYMBOL: NAHARSPING	SCRIP CODE: 500296

**SUB: PROCEEDINGS OF 44th ANNUAL GENERAL MEETING OF THE COMPANY
HELD ON WEDNESDAY, 25TH SEPTEMBER, 2024**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that 44th Annual General Meeting (hereinafter referred to as 'AGM') of the members of the Company was held on Wednesday, September 25, 2024 at 10.00 am through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with Section 96 of the Companies Act, 2013 read with relevant circulars issued by Ministry of Corporate Affairs ("MCA") including latest General Circular No. 9/2023 dated September 25, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by SEBI.

At the outset, Mr. Brij Sharma, Company Secretary & Compliance Officer welcomed all the Members, who joined the Annual General Meeting through VC or OAVM. He also welcomed Mr. Dinesh Oswal, Managing Director, Mr. S. K. Sharma and Mr. Dinesh Gogna, Non-executive Directors, Dr. Anchal Kumar Jain, Independent Director, Dr. Vijay Asdhir, Independent Director and Chairman of Audit Committee and Stakeholders Relationship Committee, Dr. Yash Paul Sachdeva, Independent Director and Chairman of Nomination and Remuneration Committee, Dr. Manisha Gupta, Independent Director, Dr. Roshan Lal Behl, Independent Director, Mr. Vinod Khanna, Partner M/s Gupta Vigg & Co., Chartered Accountant, Statutory Auditors, Mr. P.S. Bathla Secretarial Auditors and Mr. Anil Garg, Chief Financial Officer of the Company who joined the Annual General Meeting. He introduced all the Directors, Auditors and Key Managerial Personnel to the Members. He also informed that Mr. Jawahar Lal Oswal, Chairman of the Company couldn't join the Meeting due to his pre-occupation. Accordingly as per Article 80 of the Articles of Association of the Company, the Directors will have to elect a Chairman for this meeting from the Directors present at the Meeting. Thereafter, Mr. Dinesh Gogna, Director proposed and Sh. S.K. Sharma, Director seconded the name of Mr. Dinesh Oswal, Managing Director of the Company as Chairman for the meeting. After having discussion among all the directors present they unanimously approved the name of Mr. Dinesh Oswal, Managing Director as Chairman for the meeting. Thereafter, Company Secretary announced the election of Mr. Dinesh Oswal as a Chairman for the meeting and handed over the proceeding of the AGM to him.

Mr. Dinesh Oswal took the chair and welcomed the Members participating in the AGM through VC or



Gurugram Office :

Flat No. 22-B, Sector-18, Gurugram - 120 015
Ph. : +91-124-2430532, 2430533
Fax : +91-124-2430536
E-mail : delhi@owmnahar.com

Regd. Office & Corporate Office : 373, Industrial Area-A, LUDHIANA - 141 003 (INDIA)
Phones : +91-161-2600701 to 705, 2606977 to 980 Fax : +91-161-2222942, 2601956
E-mail : secnsm@owmnahar.com Web Site : www.owmnahar.com
CIN No.: L17115PB1980PLC004341 GST No. : 03AAACN5710D1Z6

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

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

- a) Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with various circulars, issued by Ministry of Corporate Affairs including latest General Circular No. 9/2023 dated September 25, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by SEBI, Company provided the facility to members, to exercise their right to vote, by electronic means on all the resolutions proposed to be passed at the 44th AGM, either through Remote E- voting or E-voting at AGM. For this purpose, the Company engaged the services of Central Depository Services (India) Limited (CDSL). The remote e-voting facility started from 22nd September, 2024 at 9.00 a.m. and closed on 24th September, 2024 at 5.00 p.m. for all the members of the Company, who were holding shares (either in physical form or dematerialized form) as on the cut-off date i.e. Wednesday, September 18, 2024. He informed the Members attending the AGM, through VC or OAVM, that in case they have not cast their votes by remote e-voting, they can cast their vote through e-voting during the AGM. The e-voting is open and will remain open for half an hour from conclusion of the AGM through electronic mode. He requested the member to cast their vote at the earliest.
- b) Mr. P.S. Bathla, Proprietor of M/s. P.S. Bathla & Associates, Company Secretary in Practice, was appointed as Scrutinizer for conducting & monitoring the e-voting process (Remote E-voting or E-voting at AGM) in a fair and transparent manner.
- c) The company secretary declared that the Statutory Registers namely; Register of Directors & Key Managerial Personnel and their shareholding, Register of Contracts & other Statutory Registers etc. as required under the Companies Act, 2013 and other relevant documents as mentioned in the Notice are open for inspection by the members electronically during the AGM. He further informed that the Members seeking to inspect such documents can send their request on email address secnsm@owmnahar.com. It was further informed that Pursuant to MCA General Circulars the facility to appoint proxy to attend and cast vote for the members is not available for this 44th AGM as the AGM has been convened through VC or OAVM. As such proxy register is not available for inspection. However, pursuant to Section 113 of the Companies Act, 2013, Authorised Representatives of the members such as body corporate/Mutual Funds/FII etc. can attend the 44th AGM through VC or OAVM and cast their votes through e-voting.



Regd. Office & Corporate Office : 373, Industrial Area-A, LUDHIANA - 141 003 (INDIA)
Phones : +91-161-2600701 to 705, 2606977 to 980 Fax : +91-161-2222942, 2601956
E-mail : secnsm@owmnahar.com Web Site : www.owmnahar.com
CIN No.: L17115PB1980PLC004341 GST No. : 03AAACN5710D1Z6

- d) Notice convening the AGM, the Director's report, Audited Financial Statements for the Financial Year ended March 31, 2024 and Auditors' Report and Secretarial Audit Report had been sent through electronic mode to those Members whose e-mail addresses had been registered with the Company/ Company's RTA or Depositories and with the consent of the Members, were taken as read.
- e) Members were given an Opportunity to send their queries and questions, in advance at secnsm@owmnahar.com. All the queries received, were answered and responded by the Management of the Company.

It was informed that all feasible efforts/steps under the circumstances have been made by the Company to enable members to participate and vote on the agenda items of the Notice (containing 7 resolutions) being considered at the meeting

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

Thereafter, the Secretary announced that the floor is open for question/answer session. He informed that one shareholder having DP ID 12081800 and Client ID 01787186 has registered himself as speaker at the meeting. Thereafter the Company Secretary invited him to ask question. Thereafter he asked his question. The Chairman replied to his question to his satisfaction. Thereafter, he thanked all the members for their participation at the AGM.

Following items of Resolutions as set out in the Notice convening 44th AGM were transacted at the Meeting:

ORDINARY BUSINESS:

1. Adoption of Financial Statements of the Company for the financial year ended 31st March, 2024 along with the Reports of the Board of Directors and Auditors thereon.
2. Declaration of Dividend of Rs. 1.00/- per equity share of Rs. 5/- each for the year ended 31st March, 2024.
3. Appointment of Mr. Jawahar Lal Oswal (DIN: 00463866), as a Non-Executive Director retiring by rotation and being eligible, who offered himself for re-appointment.
4. Appointment of Mr. Satish Kumar Sharma (DIN: 00402712), as a Non-Executive Director retiring by rotation and being eligible, who offered himself for re-appointment.



Regd. Office & Corporate Office : 373, Industrial Area-A, LUDHIANA - 141 003 (INDIA)
Phones : +91-161-2600701 to 705, 2606977 to 980 Fax : +91-161-2222942, 2601956
E-mail : secnsm@owmnahar.com Web Site : www.owmnahar.com
CIN No.: L17115PB1980PLC004341 GST No. : 03AAACN5710D1Z6

SPECIAL BUSINESS:

5. Ratification of remuneration of Cost Auditors of the Company for the financial year 2024-25. **(Ordinary Resolution)**
6. To approve the payment of Advisory fee to Mr. Jawahar Lal Oswal, Non-Executive Director/Chairman of the Company. **(Special Resolution)**
7. To approve the payment of Minimum Remuneration as proposed in the Resolution to Mr. Dinesh Oswal, Managing Director in case of no profits or inadequacy of profits. **(Special Resolution)**

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

Thereafter, Company Secretary proposed a vote of thanks to the Chair, the Members, Directors, and Auditors. After getting Chairman Permission, the meeting concluded at 10.50 A.M. (including time allowed for e- voting at AGM). The quorum was present at the beginning and throughout the Meeting.

Post the conclusion of the voting, the Scrutinizer's Report was received wherein it was confirmed and certified that all the 7 Resolutions as set out in the Notice of 44th AGM were duly passed with requisite majority.

This is for your information and records please.

Thanking you,

Yours faithfully,

For NAHAR SPINNING MILLS LTD.



(BRIJ SHARMA)
COMPANY SECRETARY
M.No.F2458