

(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/

August 25, 2022

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

**SUB: PROCEEDINGS OF 17<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY  
HELD ON WEDNESDAY, 24<sup>TH</sup> AUGUST, 2022**

Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that 17<sup>th</sup> Annual General Meeting (AGM) of the members of the Company was held on Wednesday, August 24, 2022 at 12.30 pm through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with Section 96 of the Companies Act, 2013 read with General Circulars issued by Ministry of Corporate Affairs (MCA) and circulars issued by the Securities and Exchange Board of India (SEBI).

At the outset, Ms. Anjali Modgil, Company Secretary & Compliance Officer welcomed all the Members, who were participating in the Meeting through VC/OAVM. She informed that Mr. Dinesh Oswal, Managing Director, Mr. S.K. Sharma, Non-executive Director, Dr. Vijay Asdhir, Independent Director and Chairman of Audit Committee, Dr. A.S. Sohi, Independent Director and Chairman of Stakeholders Relationship Committee, Dr. S.K. Singla, Independent Director and Chairman of Nomination and Remuneration Committee, Dr. Manisha Gupta, Dr. Roshan Lal Behl, Independent Directors, Dr. Yash Paul Sachdeva (Proposed Independent Director), Dr. Rajan Dhir (Proposed Independent Director), Ms. Sakshi Garg, Partner of M/s. YAPL & Co., the Statutory Auditors, Mr. P.S. Bathla, Proprietor of M/s. P.S. Bathla & Associates, the Secretarial Auditor, Mr. Vinod Kumar Khanna, Partner of M/s. Gupta Vigg & Co., Chartered Accountants (Proposed Statutory Auditor) and Chief Financial Officer of the Company had joined the meeting and the Company Secretary welcomed & introduced all the dignitaries with the Members. She further informed that Mr. Jawahar Lal Oswal, Chairman of the Company couldn't join the Meeting and hence as per Article 80 of the Articles of Association of the Company, the Directors present have to elect the Chairman from amongst them. The Directors present after discussion, unanimously elected Mr. Dinesh Oswal as Chairman to preside over the Meeting.







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## CAPITAL AND FINANCIAL SERVICES LTD.



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Mr. Dinesh Oswal, welcomed the Members to the 17<sup>th</sup> AGM who were participating at the AGM through VC/OAVM held in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. After ascertaining presence of requisite quorum, the Chairman of the Meeting called the meeting to order. Thereafter, he addressed the Shareholders and 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 general instructions to the members regarding participation in the meeting and e-voting. She, 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 General Circulars, issued by Ministry of Corporate Affairs and SEBI Circulars, the Company provided the facility to members, to exercise their right to vote, by electronic means on all the resolutions proposed to be passed at the 17<sup>th</sup> 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).
- b) Pursuant to MCA General Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for the 17<sup>th</sup> AGM as the AGM has been convened through VC/OAVM. However, in pursuance of Section 113 of the Companies Act, 2013, Authorised Representatives of the members such as body corporate/Mutual Funds etc. can attend the 17<sup>th</sup> AGM through VC/OAVM and cast their votes through e-voting.
- c) The remote e-voting facility started from 21<sup>st</sup> August, 2022 at 9.00 a.m. and closed on 23<sup>rd</sup> August, 2022 at 5.00 p.m. for all the members of the Company, who were holding shares (either in physical form or dematerialized form) as on the cut-off date i.e. Wednesday, August 17, 2022.
- d) Mr. P.S. Bathla, Proprietor of M/s. P.S. Bathla & Associates, Company Secretary in Practice, was appointed as Scrutinizer for scrutinizing the e-voting process (Remote E- voting or E- voting at AGM) in a fair and transparent manner.
- e) Members attending the AGM, through VC/OAVM, who have not cast their votes by remote e-voting, can cast their vote through e-voting during the AGM, the e-voting is open and shall remain open for half an hour from conclusion of the AGM, so that the members can cast their vote.
- f) Statutory Registers namely; Register of Directors & Key Managerial Personnel and their shareholding, Register of Contracts etc. as required under the Companies Act, 2013 and



Mumbai : 414, Raheja Chambers, 213 Nariman Point, Mumbai - 400 021  
Phones : 91-22-22835262, 22835362  
Fax : 91-22-22872863  
Email: mumbai@owmnahar.com

Gurgaon : Flat No. 22-B, Sector-18, Gurgaon-120 015 (India)  
Ph. : 91-124-2430532-2430533  
Fax : 91-124-2430536  
Email: delhi@owmnahar.com





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other relevant documents mentioned in the Notice were made available electronically for inspection by the members during the AGM. She further informed that the Members seeking to inspect such documents can send their requests at secncfs@owmnahar.com.

- g) Notice convening the AGM, the Director's report, Audited Financial Statements for the Financial Year ended March 31, 2022 and Auditors' Report had been sent through electronic mode to those Members whose e-mail addresses had been registered with the Company/ Company's RTA or Depositories and with the consent of the Members, was taken as read.
- h) Members were given an opportunity to send their queries and questions, in advance at secncfs@owmnahar.com. No query or questions were received from any member.

It was informed that all efforts feasible under the circumstances have been made by the Company to enable members to participate and vote on the items being considered in the meeting

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

Thereafter, the Company Secretary informed that the members who wanted to express views or ask questions were given opportunity to register themselves as speaker in advance. No request was received from any member in this regard.

Following items of Resolutions as set out in the Notice convening 17<sup>th</sup> AGM were transacted at the Meeting:

### **ORDINARY BUSINESS:**

1. Adoption of Financial Statements: (Ordinary Resolution)
  - a. Adoption of Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 and the Reports of the Board of Directors and Auditors thereon.
  - b. Adoption of Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 and the Reports of the Auditors thereon.
2. Confirmation of Interim Dividend of Rs. 1.50/- per Equity Share of Rs. 5/- each and declaration of Final Dividend of Rs. 1.50/- per equity share of Rs. 5/- each for the financial year ended 31<sup>st</sup> March, 2022. (Ordinary Resolution)





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3. Appointment of Mr. Jawahar Lal Oswal (DIN: 00463866), as a Non-Executive Director retiring by rotation and being eligible, offered himself for re-appointment. (Ordinary Resolution)
4. Appointment of Mr. Kamal Oswal (DIN: 00493213), as a Non-Executive Director retiring by rotation and being eligible, offered himself for re-appointment. (Ordinary Resolution)
5. Appointment of M/s. Gupta Vigg & Co., Chartered Accountants (Firm Registration No. 001393N) as Statutory Auditors of the Company. (Ordinary Resolution)

**SPECIAL BUSINESS:**

6. Approval of 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. (Special Resolution)
7. Appointment of Dr. Yash Paul Sachdeva (DIN: 02012337) as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to August 23, 2027. (Special Resolution)
8. Appointment of Dr. Rajan Dhir (DIN: 09632451) as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to August 23, 2027. (Special Resolution)
9. Re-appointment of Dr. Vijay Asdhir (DIN: 06671174) as an Independent Director of the Company to hold office for 5 (five) consecutive years for a second term w.e.f. September 26, 2022 up to September 25, 2027. (Special Resolution)
10. Re-appointment of Dr. Manisha Gupta (DIN: 06910242) as an Independent Director of the Company to hold office for 5 (five) consecutive years for a second term w.e.f. September 26, 2022 up to September 25, 2027. (Special Resolution)
11. Approval of existing as well as new Material Related Party Transactions. (Ordinary 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 submitted to the stock Exchanges in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the details of the said results alongwith Scrutinizer's Consolidated Report will also be uploaded on the company's website and website of CDSL within two working days of the conclusion of Meeting.

The Company Secretary proposed a vote of thanks to the Chair, the Members, Directors, Auditors and the meeting was concluded at 1.15 pm (including time allowed for e- voting at AGM). The requisite quorum was present at the beginning and throughout the Meeting.



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Post the conclusion of the voting, the Scrutinizer's Report was received. All the above Resolutions as set out in the Notice of 17<sup>th</sup> AGM were duly passed with requisite majority.

This is for your information and records please.

Thanking you,

Yours faithfully,

**For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.**



**(ANJALI MODGIL)**  
**COMPANY SECRETARY**

