

MINUTES OF THIRTY THIRD ANNUAL GENERAL MEETING OF NAHAR SPINNING MILLS LIMITED HELD AT 10.00 AM ON MONDAY, THE 30<sup>TH</sup> SEPTEMBER, 2013 AT THE PREMISES OF NAHAR INDUSTRIAL ENTERPRISES LIMITED, FOCAL POINT, LUDHIANA.

**PRESENT**

**DIRECTORS**

SH. DINESH OSWAL  
SH. KAMAL OSWAL  
SH. DINESH GOGNA  
PROF. K.S. MAINI  
SH. S.K. SINGLA

**MEMBERS**

As per Attendance Register, 160 Shareholders including 6 Proxies holding total No. of **22852510** Equity Shares attended the meeting.

**IN ATTENDANCE :**

SH. BRIJ SHARMA  
COMPANY SECRETARY

SH. ANIL GARG  
FINANCE CONROLLER

SH. P.K.VASHISTH  
FINANCE CONROLLER

**BY INVITATION :** Mr. Vinod Khanna, Partner of M/s. Gupta Vigg & Co, Auditors of the company.

**CHAIRMAN OF THE MEETING**

In the absence of the Chairman Sh. J. L Oswal, the members unanimously elected Sh. Dinesh Oswal, Managing Director of the company, as Chairman to preside over the meeting. The Chairman welcomed the members present and introduced the Board members sitting on the dias to the shareholders.

On being informed by Sh. Brij Sharma, Company Secretary that the quorum for the meeting is present, the Chairman called the meeting to order so that formal proceedings of the meeting could commence. Thereafter the Chairman drew the attention of the members that all the statutory books were available for inspection at the meeting.

He further informed that the Company received 6 proxies & 17 authorisations from the Corporate Shareholders holding totalling for **22825729** equity shares of the company, equivalent to 63.29 % of the total share capital. Thereafter he asked Sh. Brij Sharma, Company Secretary, to read out the Auditor's report. The report was read out at the meeting.

Thereafter the Chairman gave a brief speech highlighting the textile scenario and company's performance during the year.

With the consent of the members present, the notice convening the meeting was taken as read. Thereafter, the meeting proceeded as per the items of the notice in seritum.

## **ORDINARY BUSINESS**

### **1. ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2013**

The Chairman drew the attention of the members to the 1st item of the Notice of the Annual General Meeting, Thereafter Sh. H.R. Kapoor proposed and Miss Nidhi Khande seconded the following resolution as an Ordinary Resolution:

"RESOLVED that the Audited Statement of Profit & Loss Account for the year ended 31<sup>st</sup> March, 2013 and Balance Sheet as on date together with the Independent Auditor's Report and Directors thereon, which have been forwarded to the Members and now laid before the members, be and are hereby approved and adopted."

Before putting the resolution to vote, the Chairman invited questions from the members reegarding the reports and Annual Accounts. Thereupon some members asked questions regarding the working of the company. The chairman thanked the shareholders for showing keen interest in the working of the company. Thereafter, Prof. K. S. Maini, Chairman of the Audit Committee replied to the queries of the members to their satisfaction.

Thereafter the chairman put the resolution to vote by show of hands. He declared the resolution carried unanimously by show of hands.

### **2. DECLARATION OF FINAL DIVIDEND ON EQUITY SHARES.**

The Chairman drew the attention of the members to the second item of the notice. He further informed that the Board has recommended equity dividend @ 20 % i.e. Re. 1/- per Equity Share for the year ended on 31st March, 2013. Sh. Manjeet Singh proposed and Mr. Shibu Thomas seconded the following resolution as an Ordinary resolution:

"RESOLVED that a dividend @ 20 % ( i.e. Re 1/- per fully paid up share) on equity share capital of the company for the year ended 31st March, 2013 be and is hereby declared out of the current years profits."

"RESOLVED FURTHER THAT dividend be paid to those shareholders whose names appear in the Register of Members of the Company as on 30<sup>th</sup> September, 2013 & in respect of shares held in Electronic form to the beneficial owners of the Shares as at the close of 20<sup>th</sup> September, 2013 as per details furnished by the Depositories for this purpose and the dividend warrants be posted within prescribed period under the Companies Act, 1956, to all the shareholders who are entitled to receive the payment."

Thereafter the chairman put the resolution to vote by show of hands. He declared the resolution carried unanimously by show of hands.

### **3. RE- APPOINTMENT OF SH. KAMAL OSWAL AS DIRECTOR**

The Chairman drew the attention of the members to the 3rd item of the notice regarding re-appointment of Sh. Kamal Oswal, who was retiring by rotation pursuant to section 256 of the Companies Act, 1956 and seeking re-appointment. Sh. Atul Sud proposed and Sh. Paramjit Singh seconded the following resolution as an Ordinary Resolution:

"RESOLVED that Sh. Kamal Oswal, a director of the company, who retires by rotation at this meeting and being eligible offer himself for re-appointment be and is hereby re-appointed as a director of the Company liable to retire by rotation."

Thereafter the chairman put the resolution to vote by show of hands. He declared the resolution carried unanimously by show of hands.

#### **4. RE-APPOINTMENT OF DR. AMRIK SINGH SOHI AS DIRECTOR**

The Chairman drew the attention of the members to the 4th item of the notice regarding the re-appointment of Dr. Amrik Singh Sohi, who was retiring by rotation pursuant to section 256 of the Companies Act, 1956 and seeking re-appointment. Sh. P.K. Vashishth proposed and Sh. Shibu Thomas seconded the following resolution as an Ordinary Resolution:

"RESOLVED that Sh. Amrik Singh Sohi, a director of the company, who retires by rotation at this meeting and being eligible offer himself for re-appointment be and is hereby re-appointed as a director of the Company liable to retire by rotation."

Thereafter the chairman put the resolution to vote by show of hands. He declared the resolution carried unanimously by show of hands.

#### **5. RE-APPOINTMENT OF DR. YASH PAUL SACHDEVA AS DIRECTOR**

The Chairman drew the attention of the members to the 5th item of the notice regarding the re-appointment of Dr. Yash Paul Sachdeva, who was retiring by rotation pursuant to section 256 of the Companies Act, 1956 and seeking re-appointment. Sh. Anil Garg proposed and Sh. Manjeet Singh seconded the following resolution as an ordinary resolution:

"RESOLVED that Sh. Yash Paul Sachdeva, a director of the company, who retires by rotation at this meeting and being eligible offer himself for re-appointment be and is hereby re-appointed as a director of the Company liable to retire by rotation."

Thereafter the chairman put the resolution to vote by show of hands. He declared the resolution carried unanimously by show of hands.

#### **6. RE-APPOINTMENT OF DR. S. K. SINGLA AS DIRECTOR**

The Chairman drew the attention of the members to the 6th item of the notice regarding reappointment of S. K. Singla, who retires by rotation pursuant to section 256 of the Companies Act, 1956 and seeking re-appointment. Sh. Dharam Paul proposed and Sh. Shibu Thomas seconded the following resolution as an ordinary resolution:

"RESOLVED that Dr. S.K.Singla, a director of the company, who retires by rotation at this meeting and being eligible offer himself for re-appointment be and is hereby re-appointed as a director of the

Company liable to retire by rotation."

Thereafter the chairman put the resolution to vote by show of hands. He declared the resolution carried unanimously by show of hands.

**7. APPOINTMENT OF AUDITORS AND FIX THEIR REMUNERATION.**

The Chairman drew the attention of the members to the 7<sup>th</sup> item of the notice. He informed that period of appointment of M/s. Gupta Vigg & Co., Chartered Accountants, Ludhiana, the Statutory Auditors of the company is expiring today. They have given a certificate under section 224A and other applicable provisions of the Companies Act, 1956 and express their willingness to Act as Auditors of the Company. Sh. H. R. Kapoor proposed and Sh. Atul Sud seconded the following resolution:

"RESOLVED that pursuant to the provisions of section 224A and other applicable provisions, if any, of the Companies Act, 1956, M/S Gupta Vigg. & Co. Chartered Accountants, Ludhiana, having their Regt. No. 001393N, the retiring Auditors of the company be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this General Meeting until the conclusion of the next Annual General Meeting on such remuneration as may be decided by the Audit Committee/ Board and agreed to by the Auditors."

Thereafter the chairman put the resolution to vote by show of hands. He declared the resolution carried unanimously by show of hands.

There being no other point for discussion, the meeting concluded with a vote of thanks to the chair.

Sd/-  
CHAIRMAN

//CERTIFIED TO BE TRUE COPY//  
FOR NAHAR SPINNING MILLS LIMITED

DATED: 30.09.2013  
PPLCE: LUDHIANA

BRIJ SHARMA  
COMPANY SECRETARY