

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

**PROCEEDINGS OF TENTH ANNUAL GENERAL MEETING OF THE COMPANY
HELD ON WEDNESDAY, 30TH SEPTEMBER, 2015 AT 11.30 A.M.**

PRESENT

DIRECTORS

- | | | |
|------------------------|---|--|
| 1. SH.DINESH OSWAL | - | MANAGING DIRECTOR |
| 2. SH. KAMAL OSWAL | - | DIRECTOR |
| 3. SH. DINESH GOGNA | - | DIRECTOR |
| 4. PROF. K.S. MAINI | - | INDEPENDENT DIRECTOR
& CHAIRMAN AUDIT COMMITTEE |
| 5. DR. S. K. SINGLA | - | INDEPENDENT DIRECTOR & CHAIRMAN NOMINATION
AND REMUNERATION COMMITTEE |
| 6. DR. A.S. SOHI | - | INDEPENDENT DIRECTOR |
| 7. DR. (MRS.) H.K. BAL | - | INDEPENDENT DIRECTOR & CHAIRMAN
STAKEHOLDERS' RELATIONSHIP COMMITTEE |
| 8. SH. S.K. SHARMA | - | DIRECTOR |

MEMBERS:

127 members holding 23330876 Equity Shares attended the meeting as per Attendance Register.

IN ATTENDANCE:

- | | | |
|-----------------|---|-------------------------|
| MR. BRIJ SHARMA | - | COMPANY SECRETARY |
| MR. ANIL GARG | - | CHIEF FINANCIAL OFFICER |

BY INVITATION:

Mr. Vinod Kumar Khanna, Partner M/s. Gupta Vigg & Co., Auditors of the Company.
Mr. P.S. Bathla, Practicing Company Secretary, Scrutinizer and Secretarial Auditor of the Company.

The 35th Annual General Meeting of the members of the Company was held on Wednesday, September 30, 2015 at 11:30 A.M. at the premises of Nahar Industrial Enterprises Limited, Focal Point, Ludhiana. The meeting was attended by 127 members in person and authorized representatives of Corporates. There was no proxy.

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.



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On being informed by Mr. Brij Sharma, Company Secretary that the quorum for the Meeting is present, the Chairman called the meeting in order. Thereafter, he asked Mr. Brij Sharma, Company Secretary of the Company, to read out the Auditor's report. The Report was read out at the meeting.

The Company Secretary informed that the Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts and other statutory Registers as per the provisions of Companies Act, 2013 and Rules made thereunder, are open for inspection.

Thereafter the Chairman addressed the Shareholders highlighting the performance as well as achievements of the Company during the year.

The Chairman informed the members that pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company offered remote e-voting facility to all the shareholders of the Company in respect of Resolution No. 1 to 6 as contained in the Notice of AGM dated 5th August, 2015.

He briefed the members regarding the subject matter of the Resolutions, as summarized hereunder:

ORDINARY BUSINESS:

1. Adoption of Financial Statements of the Company for the financial year ended 31st March, 2015 and the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)
2. Declaration of dividend @ 20% i.e. Re. 1.00/- per Equity Share of Rs. 5/- each for the year 2014-15. (Ordinary Resolution)
3. Appointment of Sh. Dinesh Gogna (DIN 00498670), Director retiring by rotation. (Ordinary Resolution)
4. Appointment of Sh. Kamal Oswal (DIN 00493213), Director retiring by rotation. (Ordinary Resolution)
5. Appointment of Auditors and fixation of their remuneration. (Ordinary Resolution)

SPECIAL BUSINESS:

6. To Ratify the remuneration of M/s Ramanath Iyer and Co., Cost Auditors of the Company



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Thereafter, the Chairman asked the Members in case they have any query/clarification on the Financial Statements or any of the Resolution as mentioned above. 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.

The Chairman further informed the shareholders that Company entered into an agreement with Central Depository Services (India) Limited for providing remote e-voting facility to its shareholders. The remote e-voting opened for three days starting from 27th September, 2015 at 9.00 a.m. to 29th September, 2015 at 5.00 p.m. It was also informed that Mr. P.S. Bathla, a Practising Company Secretary, Ludhiana, has already been appointed to act as a Scrutinizer for the e-voting as well as to conduct poll process in a fair and transparent manner. Ms. Amandeep Kaur and Ms. Shikha Patial were appointed to act as witness to the poll process.

The Chairman briefed the members regarding the poll process and informed that now poll is to take place on all the Resolutions, as contained in the Notice of AGM dated 5th August, 2015 and the Shareholders will have to give their assent / dissent by filling up the ballot form, complete in all respect and thereafter sign the same.

Thereafter, he asked the Scrutinizer to conduct the poll in a fair and transparent manner. Mr. P.S. Bathla, the Scrutinizer, showed the empty ballot box to the shareholders. Thereafter, he confirmed from the shareholders whether they have got the ballot forms and asked them to fill up the form. After getting confirmation, he requested the Chairman to declare the start of the voting process. Thereafter, the Shareholders present at the meeting casted their votes one by one. After ensuring that all the shareholders have casted their votes, he requested the Chairman to declare the closure of voting process.

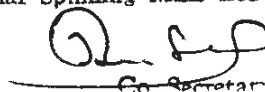
After declaration regarding the closure of the voting by the Chairman, he asked the Scrutinizer to take the custody of the ballot box/papers and give his Consolidated Report i.e. remote e-voting and voting at the Annual General Meeting through poll, by tomorrow.

Thereafter, the Chairman declared that on getting Consolidated Report from Mr. P.S. Bathla, Scrutinizer, the Results of the voting will be uploaded on the Company's website i.e. www.owmnahar.com, CDSL's website www.cdslindia.com. and will also be communicated to the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) in the prescribed format under Clause 35A of the Listing Agreement, simultaneously.

Thereafter, the Meeting concluded with vote of thanks to the Chair.

Certified To Be True Copy

For Nahar Spinning Mills Ltd


Co. Secretary

Sd/-
Dinesh Oswal
(Chairman of the meeting)