

THE NAHAR GROUP



11th Annual Report

1998-99

NE NAHAR EXPORTS LIMITED



ANNUAL REPORT 1998-99

BOARD OF DIRECTORS

SH. JAWAHAR LAL OSWAL (Chairman Cum Managing Director)
 SH. DINESH OSWAL (Managing Director)
 SH. KAMAL OSWAL
 SH. DINESH GOGNA
 SH. KOMAL JAIN
 SH. SATPAUL NIJHAWAN
 SH. SARDARI LAL SEHGAL
 SH. VIJAY GUPTA
 DR. (MRS.) H.K. BAL
 DR. OM PARKASH SAHNI

FINANCE CONTROLLER

SH. PREM KISHORE VASHISHTH
 SH. ANIL KUMAR GARG

COMPANY SECRETARY

SH. RAJESH KUMAR

BANKERS

PUNJAB NATIONAL BANK
 STATE BANK OF INDIA
 CANARA BANK
 ALLAHABAD BANK

AUDITORS

GUPTA VIGG & CO.
 CHARTERED ACCOUNTANTS
 101, KISMAT COMPLEX,
 G.T.ROAD, MILLER GANJ, LUDHIANA.

REGISTERED OFFICE

376, INDUSTRIAL AREA-'A' LUDHIANA

WORKS

1. **Rishab Spinning Mills,**
Village Jodhan, Distt. Ludhiana.
2. **Nahar Exports Limited**
i) 425, Industrial Area - A Ludhiana
ii) B-XXX, 1743/3, Dhandari, Ludhiana
3. **Nahar Exports Limited, 100% EOU**
Village Lehli / Lalru, Distt. Patiala
4. **Nahar Fibres Unit I**
Jitwal Kalan, Malerkotla
5. **Nahar Fibres 100 % EOU**
Jitwal Kalan, Malerkotla

11TH ANNUAL GENERAL MEETING	CONTENTS	PAGE NO
DAY : FRIDAY	NOTICE	1
DATE : 24TH DECEMBER, 1999	DIRECTORS' REPORT	4
TIME : 11.00 A.M.	AUDITORS' REPORT	7
PLACE : AT THE PREMISES OF	BALANCE SHEET	8
NAHAR INTERNATIONAL LIMITED	PROFIT AND LOSS ACCOUNT	9
FOCAL POINT, LUDHIANA	NOTES ON ACCOUNTS	16
	BALANCE SHEET ABSTRACT	21
	CASH FLOW	22



ANNUAL REPORT 1998-99

NOTICE

Notice is hereby given that the 11th Annual General Meeting of the Members of Nahar Exports Limited, will be held on Friday, the 24th December, 1999 at 11.00 A.M. at the Premises of Nahar International Limited, Focal Point, Ludhiana-141 010, to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance sheet as at 31st March, 1999 and the Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Sh. Kamal Oswal who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Sh. Dinesh Gogna who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Sh. Komal Jain who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

7. 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 Section 198, 269 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the approval of the Central Government, Sh. Jawahar Lal Oswal the Managing Director of the Company, who is also the Managing Director of M/s Oswal Woollen Mills Limited be paid a minimum remuneration of Rs. 2,50,000 per month and other perquisites (as payable to him as per Company rules) w.e.f. 1st April, 1999 for the unexpired period of his tenure, notwithstanding anything contained in Schedule XIII of the Companies Act, 1956 and remuneration drawn by him from M/s Oswal Woollen Mills Limited. However if there is sufficient profits, he should be paid salary as per terms of his appointment, as already approved by the members in their Meeting held on 29th September, 1998.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary to give effect to the above resolution."

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

"RESOLVED THAT pursuant to Section 31 and all other applicable provisions, if any, of the Companies Act, 1956, the

Articles of Association of the Company be and is hereby amended by adding following new Article No. 13-A after the existing Article No. 13.

13-A

Notwithstanding anything contained in the Articles of Association of the Company, all the rules, regulations, provisions, rights etc. as mentioned in the Depository Act, 1996 or the rules made thereunder, or any statutory modification(s) or re-enactment thereof, for the time being in force, shall be applicable in respect of the securities held in the electronic form."

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

"RESOLVED THAT pursuant to Section 31 and all other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company be and is hereby amended by adding following new Article No. 50-A after the existing Article No. 50.

50-A NOMINATION OF SHARES

- (i) Every holder/joint holder of shares in or debentures of the Company may at any time, nominate, in accordance with the provisions of and in the manner provided by Section 109A of the Act, a person to whom all the rights in the shares or debentures of the Company shall vest in the event of death of the holder/ all the joint holders.

- (ii) Subject to the provisions of Section 109A of the Act and Clause (i) above, any person who becomes a nominee by virtue of the provisions of the Act, upon the production of such evidence as may be required by the Board or any committee thereof, elect either to be registered himself as holder of the shares or debentures as the case may be, or make such transfer of the share or debenture as the case may be, as the deceased shareholder or debenture holder as the case may be, could have made, in accordance with the provisions of and in the manner prescribed by Section 109B of the Act ;

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share or debenture, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share or debenture, until the requirements of the notice have been complied with.

- (iii) A person, being a nominee, becoming entitled to a share or debenture by reason of the death of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share or debenture except that he shall not, before being registered as a member in respect of his share or debenture, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company."



NAHAR EXPORTS LIMITED

- 10 To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT in supersession of the resolution passed by the members in their Meeting held on 29th September, 1997, the consent of the Company be and is hereby accorded to the Board of Directors, under the provisions of Section 293 (1) (d) and all other applicable provisions, if any, of the Companies Act, 1956 to borrow from time to time, any sum or sums of money as they consider requisite notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid up capital of the Company and its free reserves i.e. reserves not set apart for any specific purpose, provided that the total amount borrowed shall not exceed Rs. 500 Crores (Rupees Five hundred Crores only)."

- 11 To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY Resolution .

"RESOLVED THAT in supersession of the resolution passed by the members in their Meeting held on 29th September, 1997, the consent of the Company be and is hereby accorded to the Board of Directors, in terms of Section 293 (1) (a) and all other applicable provisions, if any, of the Companies Act, 1956 to create mortgage and/or charge on all movable or immovable properties of the Company wheresoever situate, present and future, and the whole of the undertaking of the Company together with power to take over the management of the business and concern of the Company in certain events, for securing the borrowing or financial assistance not exceeding Rs. 500 Crores (Rs. Five Hundred Crores only) by way of loan(s) (in foreign currency and/or rupee currency) and Securities (comprising fully/partly convertible debentures and/or non-convertible debentures with or without detachable warrants and/or other debt instruments, issued/to be issued by the Company, from time to time together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, charges and expenses including any increase as a result of devaluation/ revaluation/ fluctuation in the rates of exchange and all other moneys payable by the Company in terms of the Loan Agreement(s), Heads of Agreement (s), Debenture Trust Deed (s) or any other document, entered into/to be entered into between the Company and the lender(s) / Agent(s) and Trustee(s) in respect of the said loans/ borrowings/ financial assistance.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors be and is hereby authorised to finalise, settle and execute such documents/deeds/ writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem

necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/ charges as aforesaid "

By Order of the Board

Place : Ludhiana

Dated : 24th November, 1999

RAJESH KUMAR
SECRETARY

NOTES:

1. The relative explanatory statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of Special Business under item No 7 to item No.11 is annexed hereto and forms part of the Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER THE PROXY BE EFFECTIVE IT SHOULD BE DEPOSITED WITH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE TIME OF THE MEETING.
3. 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 whose names appear on the Company's Register of Members as on 24th December, 1999. In respect of shares held in Electronic form, the dividend will be paid on the basis of beneficial ownership as per details furnished by the Depository for this purpose.
4. Pursuant to Section 205 A of the Companies Act, 1956, all unclaimed dividends up to the financial year 1993-94 have been transferred to General Revenue Account of the Central Government. Shareholders who have not encashed their Dividend Warrants relating to the said period are requested to claim the amount from the Registrar of Companies, 286, Defence Colony, Jalandhar Pb. In case of any assistance required, please write to the Company.
5. Change of address, if any, to be effective, must reach the Company's office by 24th December, 1999 and if any of these are received later than the said date, the same will not be taken into account for the purpose of payment of dividend declared by the Company. Members are requested to provide if already not provided, their Bank Account Number, Name and Address of the Bank/branch to enable the Company to incorporate the same in the Dividend Warrants.
6. The Register of Members & Share Transfer Register of the Company will remain closed on 24th December, 1999.
7. Members seeking any information with regard to Annual Accounts at the time of meeting are requested to send their queries to the Company at least 7 days before the date of meeting so as to enable the management to keep the relevant information ready.



ANNUAL REPORT 1998-99

8. Members are requested to bring the copy of Annual Report alongwith them at the meeting.
9. Members of erstwhile Nahar Fibres Limited (which has been amalgamated into Company) who have not surrendered the shares of Nahar Fibres Limited are again requested to surrender the shares of Nahar Fibres Limited to the Company for getting back the shares of the Company in exchange.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 7

The members in their Annual General Meeting held on 29th September, 1998 have approved the appointment and remuneration of Sh. Jawahar Lal Oswal, Managing Director of the Company, who is also the Managing Director of M/s Oswal Woollen Mills Limited.

As per the provisions of the Schedule XIII of the Companies Act, 1956 the remuneration payable during any year to Sh. Jawahar Lal Oswal depends upon the profitability of the Company during that year. So the remuneration payable during any year to Sh. Jawahar Lal Oswal varies on the basis of profitability of the Company. To avoid variation in the minimum remuneration payable to Sh. Jawahar Lal Oswal, in case of inadequacy of profits, the Board of Directors at its meeting held on 24th November, 1999 had decided that Sh. Jawahar Lal Oswal be paid a minimum remuneration as detailed in the resolution. This change of the remuneration clause will be subject to the approval of the Central Government for which the Company is going to move the necessary application to the Central Government.

The resolution as given in the Notice may also be treated as an abstract of the variation of the terms of the appointment and remuneration under the provisions of Section 302 of the Companies Act, 1956.

Except Sh. Dinesh Oswal the Managing Director and Sh. Kamal Oswal the Director of the Company, being appointee's relatives and the appointee himself, none of the other Directors of the Company is, in any way concerned or interested in this resolution.

ITEM NO. 8

The shares of the Company have already been admitted as an eligible security in the Depository System by National Securities Depository Limited. The Company is also proposing to enter into agreement with Central Depository Services (India) Limited. The Articles of Association is being amended to confirm to the

requirements of the Depository Act, 1996.

Your Directors recommend the resolution for your approval.

None of the Directors is in any way, concerned or interested in the said resolution.

ITEM NO. 9

The Companies (Amendment) Ordinance, 1999 has given the facility of nomination to the share and debenture holders consequent to which it becomes necessary to incorporate a specific Article (Article No. 50 A) in the Articles of Association of the Company as specified in the resolution.

Your Directors recommend the resolution for your approval.

None of the Directors is in any way, concerned or interested in the said resolution.

ITEM NO. 10

The present limit of Rs. 250 Crores was sanctioned to the Board u/s 293(1) (d) of the Companies Act, 1956 at the General Meeting held on 29th September, 1997. In view of the increase in the volume of business activities of the Company, it is proposed to enhance the present borrowing limit from Rs. 250 Crores to Rs. 500 Crores for which the approval of the members is necessary in terms of Section 293 (1) (d) of the Companies Act, 1956.

Your Directors recommend the resolution for your approval.

None of the Directors is in any way, concerned or interested in the said resolution.

ITEM NO. 11

Since the borrowing of the Company are generally required to be secured by way of mortgage or charge on all or any of the movable and immovable properties, both present and future, of the Company it is considered necessary to seek the approval of the members for the same under Section 293 (1) (a) of the Companies Act, 1956.

Your Directors recommend the resolution for your approval.

None of the Directors is in any way, concerned or interested in the said resolution.

By Order of the Board

Place: Ludhiana
Dated : 24th November, 1999

RAJESH KUMAR
SECRETARY



NAHAR EXPORTS LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 11th Annual Report together with Audited Accounts of the Company for the year ended 31st March, 1999.

FINANCIAL RESULTS

(Rs. in Lacs)				
PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
Profit before Interest & Depreciation		4920.92		3446.95
Less: Interest	1859.38		704.73	
Depreciation	2072.21		862.61	
Provision for tax	104.55	4036.14	190.76	1758.10
Profit After Tax		884.78		1688.85
Add: Adjustment of Income Tax/Depreciation of earlier years	(-)75.71			
Balance of Surplus brought forward	19.83	(-) 55.88	15.46	15.46
Amount available for appropriation		828.90		1704.31
APPROPRIATION				
Proposed Dividend (Including Tax on Dividend)		581.99		469.48
Transfer to General Reserve		227.00		1215.00
Balance Carried to Balance Sheet		19.91		19.83
		828.90		1704.31

Note : The figures of the Current year includes the figures of erstwhile Nahar Fibres Limited, which has been amalgamated with the Company w.e.f. 01/04/98.

OPERATIONS REVIEW

For the purpose of operations review the previous year figures as mentioned hereunder have been taken after adding the figures of erstwhile Nahar Fibres Limited (NFL), which has been amalgamated with the Company.

During the year under review the turnover of the Company increased to Rs. 38870.09 lacs as compared to Rs. 34033.83 lacs (including NFL figure of Rs. 17420.21 lacs) during the previous year. The Company has achieved the total export turnover of Rs. 20454.35 Lacs as compared to Rs. 14460.87 lacs (including NFL figure of Rs. 4750.25 lacs) during the last year. The profit after tax was lower at Rs. 884.78 Lacs as compared to last year figure of Rs. 2702.32 lacs (including NFL figure of Rs. 1013.47 lacs). In spite of the increase in turnover of the Company the profit margin remained under severe pressure due to overall prevalent depressed market conditions both in the domestic market and international market and due to higher input costs and lower sales realisation.

However, the management of your Company is striving hard to overcome the recessionary trend and it is quite evident from the unaudited financial results for the six months ending 30.09.1999 wherein the Company has achieved net profit of Rs. 982.42 lacs (before tax). As in the past the main thrust of the Company in the coming year would remain to increase the export turnover and to realise better profits. For the outstanding export performance in yarn amongst Top Exporters (Mill) for the year 1997-98, your Company has been selected for the award of Texprocil Bronze Trophy by The Cotton Textiles Export Promotion Council. As you are aware that NFL has been amalgamated with the Company, it would have manifold positive effects on the working of the Company. After amalgamation the Company will be in a better position to operate on a large scale in terms of production and sales and to reap the benefits of economies of scale with the help of increased resources and facilities. Barring any unforeseen circumstances, the financial year 1999-2000 is expected to be much better than the previous year and the Members can look forward a rewarding future ahead.

EXPANSION AND MODERNISATION

As per the earlier expansion plans the installation of 100% E.O.U. with installed capacity of 24960 spindles at Village Lehi-Lalru, Distt. Patiala, Punjab has been completed during the year. After amalgamation the total installed capacity of the Company as on 31.03.99 has increased to 1,44,800 spindles.

The Company is modernizing its facilities at its existing unit at Village Jitwal Kalan, Distt. Sangrur, Punjab. As on the date the Company has replaced 7056 spindles. For this the Company has already been sanctioned by ICICI Limited, a Rupee Loan of Rs. 10 Crores under the Textiles Upgradation Fund Scheme.

AMALGAMATION

As you are already aware, Nahar Fibres Limited has been amalgamated with the Company w.e.f. 1st April, 1998. In pursuant to the orders of Hon'ble Punjab and Haryana High Court and in terms of the approved Scheme, the Board of Directors of the Company in its meeting held on 9th August, 1999 has issued 1,12,38,979 Equity Shares of Rs. 10/- each fully paid up to the shareholders of erstwhile Nahar Fibres Limited upon amalgamation.

Notwithstanding anything contained in the Articles of Association of the Company, the equity shares allotted on amalgamation to the shareholders of erstwhile Nahar Fibres Limited would be entitled for full year dividend, if the dividend on equity shares is approved by the shareholders in the forthcoming Annual General Meeting. This is as per the Scheme of Amalgamation approved by the Shareholders of the Company by way of Special Resolution and by the Hon'ble Punjab & Haryana High Court.

LISTING

The securities of the Company are listed on the following Stock Exchanges :

- The Ludhiana Stock Exchange Association Limited, Feroze Gandhi market, Ludhiana.
- The Delhi Stock Exchange Association Limited, West Plaza, Indira Gandhi Stadium, Indraprastha Estate, New Delhi.
- The Stock Exchange, Mumbai, Phiroze Jeejeebhoy Towers.



ANNUAL REPORT 1998-99

Dalal Street, Mumbai.

- (iv) The Stock Exchange, Ahmedabad, Kamdhenu Complex, Opp. Sahajanand College, Panjarapole, Ahmedabad.

Further the Company has paid the listing fees to all the aforesaid Stock Exchanges for the financial year 1999-2000.

DIVIDEND

Your Directors are pleased to recommend a dividend @ 15% on the paid up value of equity shares (including the equity shares allotted on amalgamation of Nahar Fibres Limited with the Company). The equity shares allotted on the basis of the positive consent received during the year from the holders of Part-B of 12.5% Secured Fully Convertible Debentures of Rs.200/- each are entitled for full year dividend for the year 1998-99.

DEMATERIALISATION OF SHARES

The Company has signed during the year under review an agreement with National Securities Depository Limited for dematerialisation of equity shares. The Company also intends to join Central Depository Services (India) Limited very soon. The Members are requested to avail the facilities of dematerialisation.

While opening a depository account with participants of Depository, you may have given your bank account details, which will be used by your Company for printing on dividend warrants. This ensure that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the account specified on the dividend warrant. This ensures safety for investors. However, you may want to receive dividend in an account other than the one specified, while opening the depository account. If so you may change/correct bank account details with your depository participant. We also request you to kindly give MICR code of your bank to your depository participant.

Y2K PREPAREDNESS

The areas which will be effected due to Y2K problem have been distinctly identified and proper modifications/replacements are scheduled to be completed by the year end. Any contingency would be taken care of immediately with the help of experts in the Company's IT department.

DIRECTORS

In pursuant to Scheme of amalgamation of Nahar Fibres Limited with the Company, Sh Dinesh Oswal, who was holding the office of the Managing Director of Nahar Fibres Limited is continuing to hold the office of the Managing Director of the Company on the same terms & conditions of employment as already approved by the shareholders of Nahar Fibres Limited.

Mr. Kamal Oswal, Mr. Dinesh Gogna and Mr. Komal Jain, retire by rotation and being eligible, offer themselves for re-appointment.

AUDITORS

M/s Gupta Vigg & Co., Chartered Accountants, the Auditors of your Company shall be retiring at the conclusion of the forthcoming Annual General Meeting and being eligible, offers themselves for re-appointment. The Company has obtained from Auditors, a certificate as required under Section 224 (1-B) of the Companies Act, 1956 to the effect that their re-appointment if made, would be within the limits specified in the said Section.

COST AUDIT

M/s Ramanath Iyer & Co., Cost Accountants, New Delhi have been appointed as Cost Auditors for the Current Year and their report would be submitted to the Government in accordance with the requirement of Law.

PERSONNEL

The Industrial relations between the employees and the management remained peaceful and cordial throughout the year. The information as required under Section 217 (2A) of the Companies Act, 1956 read with the Rules framed thereunder is given as per Annexure - I of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The detailed information as required u/s 217 (1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given as per Annexure - II of this report.

FIXED DEPOSITS

During the year the Company has not accepted any fixed deposits within the meaning of Section 58-A of the Companies Act, 1956 and the Rules made thereunder.

ACKNOWLEDGEMENT

The Board records its grateful appreciation for the sincere Company's operation and valuable guidance from Financial Institutions, Banks and Central and State Government authorities. Your Directors also wish to place on record their thanks and appreciation to all workers, staff members and executives for their contribution to the operations of the Company.

The Directors also place on record their sincere thanks to the shareholders for their continued support, co-operation & confidence in the management of the Company.

For and on behalf of the Board

JAWAHAR LAL OSWAL
CHAIRMAN CUM
MANAGING DIRECTOR

Place : Ludhiana
Dated : 24th November, 1999

ANNEXURE - I

PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS OF SECTION 217 (2A) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (PARTICULARS OF EMPLOYEES) RULES, 1975 AND FORMING PART OF DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 1999.

Sr. NAME NO.	DESIGNATION/ NATURE OF DUTIES	REMUNERATION (RS.)	NATURE OF EMPLOYMENT	QUALIFICATION	EXPERIENCE (YEARS)	DATE OF EMPLOYMENT	AGE (YEARS)	LAST EMPLOYMENT HELD
1. Mr. Jawahar Lal Oswal	Managing Director	7,73,086	Contractual	Graduate	35	01.02.98	56	NIL
2. Mr. Dinesh Oswal	Managing Director	10,50,000	Contractual	B. Com.	14	01.04.98	34	Oswal Woollen Mills Limited
3. Mr. S. L. Sehgal	Executive Director	10,87,728	Contractual	Textile Engineering	39	01.01.90	63	Rohtak Textile Mills Ltd. Rohtak

* In pursuant to the Scheme of amalgamation the transfer date has been taken as deemed date of employment.

- Notes : 1. Remuneration includes Salary, House Rent Allowance, Medical Reimbursement, Exgratia, Employers contribution to Provident Fund, Commission where applicable and other perquisites.
2. Sh. Jawahar Lal Oswal is related to Sh. Dinesh Oswal the Managing Director and Sh. Kamal Oswal, the Director of the Company.
3. Sh Dinesh Oswal is related to Sh. Jawahar Lal Oswal the Managing Director and Sh. Kamal Oswal, the Director of the Company.