



The Nahar Group

37th ANNUAL REPORT 2016-17



Nahar SPINNING MILLS LIMITED

BOARD OF DIRECTORS

Sh. Jawahar Lal Oswal
 Sh. Dinesh Oswal
 Sh. Kamal Oswal
 Sh. Dinesh Gogna
 Sh. Satish Kumar Sharma
 Dr. (Mrs.) H.K. Baf
 Prof. Kanwar Sam Mann
 Dr. Suresh Kumar Singla
 Dr. Amrik Singh Sohi
 Dr. Yash Paul Sachdeva

Chairman
 Managing Director
 Director
 Director
 Director
 Independent Director
 Independent Director
 Independent Director
 Independent Director
 Independent Director

CHIEF FINANCIAL OFFICER

Sh. Anil Garg

FINANCIAL CONTROLLER

Sh. P. K. Vashishth

COMPANY SECRETARY

Sh. Brij Sharma

AUDITORS

M/s. Gupta Vigg & Co., Chartered Accountants
 101, Kismet Complex, G.T. Road, Miller Garj, Ludhiana-141 003.

PRINCIPAL BANKERS

REGD. OFFICE WORKS

- ▷ Punjab National Bank, State Bank of India
- ▷ 373, Industrial Area- 'A', Ludhiana-141 003
- ▷ 427, Industrial Area - 'A', Ludhiana (Punjab)
- ▷ Dhanderi Kalan, G.T. Road, Ludhiana (Punjab)
- ▷ Village Simrai, Mandideep, Distt. Raigarh (M.P.)
- ▷ Village Lahu and Lehi, Distt. S.A.S. Nagar (Punjab)
- ▷ Village Jalalpur, Distt. S.A.S. Nagar (Punjab)
- ▷ Rashab Spinning Mills, Village Jodhan, Distt. Ludhiana
- ▷ Nahar Fibres, Jitwal Kalan, Malerkotla, Distt. Sangrur

37th ANNUAL GENERAL MEETING

Day : Tuesday
 Date : 28th September, 2017
 Time : 11.00 A.M.
 Place : At the Premises of
 Nahar Industrial Enterprises
 Limited, Focal Point, Ludhiana

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**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 37TH ANNUAL GENERAL MEETING of the members of **NAHAR SPINNING MILLS LIMITED** will be held on **Tuesday, the 26th day of September, 2017 at 11:00 A.M.** at the premises of **M/s Nahar Industrial Enterprises Limited**, Focal point, Ludhiana to transact the following business:

ORDINARY BUSINESS:**ITEM NO: 1 - ADOPTION OF FINANCIAL STATEMENTS**

To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon.

ITEM NO: 2 - DECLARATION OF DIVIDEND

To declare dividend @ 30% i.e. Rs. 1.50 per equity share of Rs. 5 each for the year ended 31st March, 2017.

ITEM NO: 3 - APPOINTMENT OF MR. DINESH GOGNA AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a director in place of Mr. Dinesh Gogna (DIN 00498670), who retires by rotation and being eligible offers himself for re-appointment.

ITEM NO: 4 - APPOINTMENT OF MR. KAMAL OSWAL AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a director in place of Mr. Kamal Oswal (DIN 00493213), who retires by rotation and being eligible offers himself for re-appointment.

ITEM NO: 5 - APPOINTMENT OF AUDITORS

To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the companies (Audit and Auditors) Rules, 2014 (including any statutory modifications (s) or re-enactment(s) thereof for the time being in force), M/s. YAPL & Co., Chartered Accountants (Firm Registration No. 017800N) having their office at K-102, Kismat Complex, Miller Ganj, Ludhiana-141003, be and are hereby appointed as Statutory Auditors of the Company (in place of M/s Gupta Vigg & Co., Chartered Accountants, the retiring Auditors), for five consecutive years commencing from Company's financial year 2017-18 to hold office from the conclusion of the 37th Annual General Meeting of the Company till the conclusion of 42nd Annual General Meeting to be held in 2022 on such remuneration as may be mutually agreed upon by the Board of Directors and the Auditors.

“RESOLVED FURTHER THAT the Board of Directors of

the Company be and are hereby authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to the above Resolution.”

SPECIAL BUSINESS:**ITEM NO: 6 - RATIFICATION OF REMUNERATION OF COST AUDITORS OF THE COMPANY**

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force), the Cost Auditors M/s. Ramanath Iyer & Co. (Firm Registration No. 000019) appointed by the Board to conduct the audit of the Cost Records of the Company for the financial year ended March 31, 2018, be paid a remuneration of Rs. 1.62 Lakhs (Rupees One Lakh Sixty Two Thousand Only) plus GST and out of pocket expenses”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to above resolution.”

ITEM NO : 7- TO APPOINT DR. VIJAY ASDHIR (DIN 006671174) AS AN INDEPENDENT DIRECTOR AND IN THIS REGARD TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 164 read with Schedule IV and any other applicable provisions of Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Dr. Vijay Asdhir (DIN 006671174), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Independent Director, be and is hereby appointed as an Independent Director not liable to retire by rotation to hold office for 5 (five) consecutive years for a term upto September 25, 2022.”



ITEM NO: 8 - TO APPOINT DR. MANISHA GUPTA (DIN: 06910242) AS AN INDEPENDENT DIRECTOR AND IN THIS REGARD TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 164 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Dr. Manisha Gupta (DIN 06910242), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of the Independent Director, be and is hereby appointed as an Independent Director not liable to retire by rotation to hold office for 5 (five) consecutive years for a term upto September 25, 2022.”

ITEM NO: 9 - TO RE-APPOINT DR. SURESH KUMAR SINGLA (DIN 00403423) AS AN INDEPENDENT DIRECTOR AND IN THIS REGARD 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 Sections 149, 152 and 164 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Dr. Suresh Kumar Singla (DIN 00403423), who was appointed as Independent Director for three Consecutive years by the shareholders on 30th September, 2014 and who holds office upto the conclusion of 37th Annual General Meeting and who qualifies for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Independent Director, be and is hereby re-appointed as an Independent Director not liable to retire by rotation to hold office for 5 (five) consecutive years for a Second term upto September 25, 2022.”

ITEM NO: 10 - TO RE-APPOINT DR. AMRIK SINGH SOHI (DIN 03575022) AS AN INDEPENDENT DIRECTOR AND IN THIS REGARD 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 Sections 149, 152 & 164 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Dr. Amrik Singh Sohi (DIN 03575022), who was appointed as Independent Director for three Consecutive years by the shareholders on 30th September, 2014 and who holds office upto the conclusion of 37th Annual General Meeting and who qualifies for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby re-appointed as an Independent Director not liable to retire by rotation to hold office for 5 (five) consecutive years for a Second term upto September 25, 2022.”

ITEM NO. 11 - TO RE-APPOINT PROF. K.S. MAINI (DIN 00454686) AS AN INDEPENDENT DIRECTOR AND IN THIS REGARD 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 Sections 149, 152 & 164 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Prof. K.S. Maini (DIN 00454686), who was appointed as Independent Director for three Consecutive years by the shareholders on 30th September, 2014 and who holds office upto the conclusion of 37th Annual General Meeting and who qualifies for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Independent Director, be and is hereby re-appointed as an Independent Director not liable to retire by rotation to hold office for 3 (three)



consecutive years for a second term upto September 25, 2020.

ITEM NO. 12 - TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION.

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Consent and approval of the Company be and is hereby accorded to the Board of Directors to enter into an Agreement(s)/ Contract(s)/ Transaction(s), in the ordinary course of business with Group Companies/ Related Parties namely: M/s Oswal Woollen Mills Limited, M/s Nahar Industrial Enterprises Limited, Monte Carlo Fashions Ltd. and Nahar Poly Films Ltd. for sale and purchase of Yarns, Fabrics, Garments, job work of manufacturing of garments and waste etc. on arm's length basis for a period of three years w.e.f. 1st April, 2017, which may be renewed with the mutual consent of parties thereto.”

“RESOLVED FURTHER THAT any acts / transactions done under this Agreement after 1st April, 2017 and upto the date of passing of this resolution be and are hereby approved and ratified.”

“RESOLVED FURTHER THAT the Board of directors be and are hereby authorized to do all such acts, deeds or things as may be necessary to give effect to the above resolution.”

BY ORDER OF THE BOARD

BRIJ SHARMA

DATED: 12th August, 2017 (Company Secretary)

Regd. Office:

373, Industrial Area-A,

Ludhiana-141003

CIN: L17115PB1980PLC004341

E-mail: secnsm@owmnahar.com

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE DELIVERED AT THE REGISTERED

OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE TIME OF THE MEETING. THE BLANK PROXY FORM IS ENCLOSED.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The Explanatory statement pursuant to Section 102 (1) of Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto and form part of this notice.
4. The Route Map to reach the venue of the Annual General Meeting including prominent land mark for easy location is provided at the end of Annual Report.
5. The Register of Members and Share Transfer Register of the Company shall remain closed from 2nd September, 2017 to 9th September, 2017 (both days inclusive) for the purpose of dividend for the year ended 31st March, 2017.
6. 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 shall appear in Register of members as 1st September, 2017 or Register of beneficial owners, maintained by the Depositories at the close of 1st September, 2017.
7. Pursuant to section 124 of the Companies Act, 2013, unclaimed dividend upto the financial year 2008-09 has been transferred to Investor Education and Protection fund. Further, unpaid dividend for the year 2009-10 is to be transferred to Investor Education and Protection fund in November, 2017. Shareholders who have not encashed dividend warrants relating to said period are requested to claim the amount from the Company at the earliest.
8. Shareholders are requested to note that pursuant to Section 124 (6) of the Companies Act, 2013 read with rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the equity shares of the



Company in respect of which dividend has remained unclaimed or unpaid for a period of seven consecutive years or more are required to be transferred to the IEPF Authority as per applicable Rules. The company has already sent individual notices to the concerned shareholders at their registered addresses whose shares are liable to be transferred to the IEPF Authority advising them to claim their unclaimed dividends and also uploaded the details on its website i.e. www.ownahar.com. In case the concerned shareholders do not claim their unclaimed dividends, the Company shall with a view to comply the Rules, transfer the shares to the IEPF Authority as per applicable provision of the Act without any further notice to the shareholders and no liability shall lie against the Company in respect of shares so transferred. The shareholders may note that upon transfer of the shares to IEPF Authority, including all benefits accruing on such shares, if any the same can be claimed only from IEPF Authority by following the procedure prescribed under the Rules.

9. The Company provides the facility of paying the dividend through Electronics Clearing System (ECS). The members desirous of availing the facility of electronic credit of dividend are requested to ensure that their correct bank details along with 9 digit MICR code of their Bank is updated in the records of the Depository Participant (DP). Members, who hold the shares in physical form, should contact the Register and Transfer Agent or the Company in this regard. In order to prevent fraudulent encashment of dividend warrants, members are requested to provide their correct Bank account to their DP in case of electronic holding and Register & Transfer Agent or the Company in case of physical holding.
10. The Bank Account particulars of the members will be printed on the dividend warrants. Members holding shares in physical form are requested to immediately notify change in their address/Bank details to the Company's Share Transfer Agent, M/s Alankit Assignments Limited or to the Company's Registered Office at 373, Industrial Area-A, Ludhiana – 141 003. Members holding shares in electronic form are requested to notify change in their address/Bank details to their Depository Participants before 1st September, 2017.
11. Since the Company's shares are in compulsory demat trading, to ensure better service and elimination of risk of holding shares in physical form, we request shareholders holding shares in physical form to dematerialize their shares at the earliest.
12. The documents referred to in Explanatory Statement are open for inspection at the Registered Office of the Company on any working day (except Saturday and Holiday) between 10:00 A.M. To 12:00 Noon upto the date of Annual General Meeting.
13. With a view to using natural resources responsibly, we request shareholders to update their e-mail address with their Depository Participants to enable the Company to send communications electronically.
14. Electronic copy of the Annual Report for the year 2016-2017 is being sent to all the members whose email Ids are registered with the Company/ Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.
15. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
16. 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.
17. To avail the facility of nomination, Members are requested to send us duly filled and signed Nomination Form (Form No. SH-13).
18. The information required to be provided under Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges, regarding the Directors who are proposed to be appointed/re-appointed is given hereunder and form part of the Notice. The Directors have furnished consent/declaration for their appointment/re-appointment as required under the Companies Act, 2013 and Rules made thereunder.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the Securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, M/s. Alankit Assignments Limited, Unit: Nahar Spinning Mills Limited, Alankit House,



2E/25, Jhandewalan Extension, New Delhi-110055.

20. The Register under Section 189 (4) of the Companies Act, 2013 shall be produced at the commencement of the meeting and shall remain open and accessible during the continuance of the meeting.

21. In compliance with Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as well as Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is providing facility for voting by electronic means and the business contained in this Notice shall be transacted through such voting. For this purpose, the Company has engaged the services of M/s. Central Depositories Services (India) Ltd. (CDSL) for providing e- voting facility to enable the shareholders to cast their votes electronically.

22. Notice of the 37th Annual General Meeting and the Annual Report for the financial year 2016-17 will also be available on the Company's website i.e. www.ownnahar.com. The above said notice will also be available on the website of CDSL i.e. www.cdslindia.com.

23. The facility for voting via ballot or polling paper shall also be made available at the meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to meeting may also attend the meeting but shall not be entitled to cast their vote again

24. Instructions for shareholders Voting through electronic mode are as under:

(1) The voting period begins on 23rd September, 2017 (9:00 A.M.) and ends on 25th September, 2017 (5:00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, 19th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(2) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(3) The shareholders should log on to the e-voting website www.evotingindia.com.

(4) Click on Shareholders.

(5) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(6) Next enter the Image Verification as displayed and Click on Login

7) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

8) If you are a first time user follow the steps given below

For members holding shares in demat form and physical form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (5).

9) After entering these details appropriately, click on "SUBMIT" tab.

10) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field.



Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- 11) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 12) Click on the EVSN for the relevant NAHAR SPINNING MILLS LIMITED i.e. 170819022 to vote.
- 13) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 14) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 15) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 16) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 17) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 18) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 19) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- 20) **Note for Non-Individual Shareholders and custodians**
 - a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and

register themselves as Corporates.

- b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 21) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com. The helpdesk can also be contacted at 1800-200-5533.
- 22) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Tuesday, 19th September, 2017 may follow the same instructions as mentioned above for e-Voting.
- 23) Name, designation, address, e-mail ID and phone number of the person responsible to address the grievances connected with the e-voting:
Mr. Brij Sharma
Company Secretary and Compliance Officer
373, Industrial Area-A, Ludhiana - 141003
0161-2600701 to 2600705
secnsm@owmnahar.com

Other instructions:

- 24) Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut off date
- 25) Mr. P.S. Bathla, Practising Company Secretary (Membership No. FCS 4391), will act as a Scrutinizer to the e-voting process in a fair and transparent manner (including the ballot forms received from members who do not have access



to the e-voting process).

- 26) The Scrutinizer shall immediately after the conclusion of Annual General Meeting first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in the favour or against, if any, forthwith to the Chairman of the Company.
- 27) The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company i.e. www.ownahar.com and on the website of CDSL i.e. www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges.
- 28) Subject to the receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of the 37th Annual General Meeting i.e. 26th September, 2017.,
- 29) A person who is not a Member as on the cut off date i.e. 19th September, 2017 should treat this Notice for information purposes only.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the Special Business mentioned under Item no. 6 to item no. 12 of the accompanying Notice:

ITEM NO. 6

As per the provisions of Companies (Cost Records and Audit) Amendment Rules, 2014 notified by MCA vide its notification dated 31st December, 2014, Company's activities fall within the purview of Cost Audit requirement. Accordingly the Board, at its meeting held on 30th May, 2017, on the recommendation of Audit Committee, approved the appointment and remuneration of Rs.1.62 Lakhs (Rupees One Lakh Sixty Two Thousand only) of M/s Ramanath Iyer & Co., Cost Accountants (Firm Registration No. 000019) for conducting the Cost Audit of the Cost records of the Company for the financial year ended 31st March, 2018.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration as mentioned above, payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Director has to be ratified by the shareholders of the Company.

Accordingly consent and approval of the shareholders is being sought for passing an Ordinary Resolution as set out the Item No. 6 of the Notice for ratification of remuneration

payable to M/s. Ramanath Iyer & Co., Cost Accountants (Firm Registration No. 000019) for financial year ended 31st March, 2018.

None of the Directors of the Company, the Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested financially or otherwise in the aforesaid resolution

The Board recommend the Resolution for your approval.

ITEM NO. 7

Pursuant to the provisions of section 149 read with Schedule IV of the Companies Act, 2013 read with SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, appointment of an Independent Director requires approval of Members. The Company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Companies Act, 2013, proposing the candidature of Dr. Vijay Asdhir for the office of the Independent Director of the Company.

The Nomination and Remuneration Committee after verifying the profile and suitability of Dr. Vijay Asdhir, has recommended to the Board his appointment. Accordingly, the Board having regard to skills, experience and knowledge of Dr. Vijay Asdhir, in its Meeting held on 12th August, 2017 has proposed the appointment of Dr. Vijay Asdhir, as an Independent Director on the Board of the Company for a term of five Consecutive years commencing from this Annual General Meeting upto September 25, 2022.

Dr. Vijay Asdhir is 70 years of age and M.Com, P.h.D. & having more than 36 years experience in Teaching and Administration. He retired as Head of Commerce Department (Post Graduate), Government College, Ludhiana. Presently, he is working as a Director in the Khalsa Institute of Management, Ludhiana. Having regard to his vast expertise and knowledge, it will be in the interest of the Company to appoint him as an Independent Director.

The Company has received from Dr. Vijay Asdhir (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Dr. Vijay Asdhir fulfills the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 read



with SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015. He is independent of Management and possesses appropriate skills, experience and knowledge. Copy of draft letter of his appointment as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours on any working day and is also available on Company's website www.ownahar.com.

Dr. Vijay Asdhir does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

None of the Directors except Dr. Vijay Asdhir, Key Managerial Personnel or their relatives, may be deemed to be concerned or interested financially or otherwise in the Resolution.

Brief resume of the Dr. Vijay Asdhir, nature of his expertise in specific functional area and names of the Companies in which he holds the directorships/ memberships/ chairmanships of Board Committees, shareholding and relationship between Directors inter-se as stipulated under SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015, are provided at the end of Notice.

The Board recommend the Ordinary Resolution set out at Item No.7 of the Notice for your approval.

ITEM NO. 8

Pursuant to the provisions of section 149 read with Schedule IV of the Companies Act, 2013 read with SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, appointment of an independent Director requires approval of Members. The Company has received a notice in the writing from a member along with the deposit of requisite amount under the section 160 of the Companies Act, 2013, proposing the candidature of Dr. Manisha Gupta for the office of the Independent Director of the Company.

The Nomination and Remuneration Committee after verifying the profile and suitability of Dr. Manisha Gupta has recommended to the board her appointment. Accordingly, the board having regard to skills, experience and knowledge of Dr. Manisha Gupta in its Meeting held on 12th August, 2017 has proposed the appointment of Dr. (Mrs.) Manisha Gupta, as an Independent Director on the Board of the Company for a term of five Consecutive years commencing from this Annual General Meeting upto September 25, 2022.

Dr. Manisha Gupta is 38 years of age. She is B.Com, MBA (Finance) and Ph.D. She is having more than 17 years of experience in Teaching and Research of Management and Administration. Presently, she is working as a Director at Punjab Institute of Management and Technology, Mandi

Gobindgarh. Having regard to her vast expertise and knowledge, it will be in the interest of the Company to appoint her as an Independent Director.

The Company has received from Dr. Manisha Gupta (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that she is not disqualified under Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Dr. Manisha Gupta fulfills the conditions for her appointment as an Independent Director as specified in the Companies Act, 2013. read with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. She is independent of Management and possesses appropriate skills, experience and knowledge. Copy of draft letter of her appointment as an Independent Director is available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours on any working day and is also available on Company's website www.ownahar.com.

Dr. Manisha Gupta does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

None of the Directors except Dr. Manisha Gupta, Key Managerial Personnel or their relatives, may be deemed to be concerned or interested financially or otherwise in the Resolution.

Brief resume of the Dr. Manisha Gupta, nature of her expertise in specific functional area and names of the Companies in which she holds the directorships/ memberships/ chairmanships of Board Committees, shareholding and relationship between Directors inter-se as stipulated under SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015, are provided at the end of Notice.

The Board recommend the Ordinary Resolution set out at Item No.8 of the Notice for your approval.

ITEM NO. 9

Pursuant to the provisions of section 149 of Companies Act, 2013 read with Schedule IV of the Companies Act, 2013, and read with erstwhile clause 49 of the Listing Agreement, Dr. Suresh Kumar Singla was appointed as Independent Director to hold office for three Consecutive years for a term upto the Conclusion of 37th Annual General Meeting in the calendar year 2017. Thus his