Nahar INDUSTRIAL ENTERPRISES LTD.

Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)
Phones : 0091-161-2672590 to 91, 5064200 Fax : 0091-161-2674072, 5083213
E-mail : nilldh@owmnahar.com, Website : www.owmnahar.com

NIEL:SCY:2021:
29th September, 2021

**BSE Limited**
**Floor 25, P J Towers,**
**Dalal Street, Fort, MUMBAI – 400 001**
**Scrip Code: 519136**

**National Stock Exchange of India Ltd.**
**Exchange Plaza, Bandra - Kurla Complex,**
**Bandra (East), MUMBAI – 400 051**
**Securities Symbol – NAHARINDUS**

**Sub.: Summary of proceedings of 37th Annual General Meeting**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed summary of the proceedings of the 37th Annual General Meeting ('AGM') of Nahar Industrial Enterprises Limited held on Wednesday, 29th September, 2021 at 2.30 P.M. through Video Conference (VC) / Other Audio Visual Means (OAVM).

Kindly take the same on your record.

Thanking you,
Yours faithfully,
**For NAHAR INDUSTRIAL ENTERPRISES LIMITED**

**Mukesh Sood**
**(Company Secretary)**
Encl: as above

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## SUMMARY OF PROCEEDINGS OF THE 37TH ANNUAL GENERAL MEETING

The 37th Annual General Meeting (AGM) of the members of Nahar Industrial Enterprises Limited ("the Company") was held today i.e. Wednesday, 29th September, 2021 at 2.30 P.M. IST, through Video Conference (VC) /Other Audio Visual Means (OAVM).

The meeting was held in compliance with the General Circular Nos. 14/2020, 17/2020 and 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 respectively, issued by Ministry of Corporate Affairs (MCA) and Circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 respectively, issued by Securities and Exchange Board of India (SEBI) and in accordance with the applicable provisions of Companies Act, 2013 read with the Rules issued there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sh. Mukesh Sood, Company Secretary & Compliance Officer commenced the meeting by welcoming all the Members, who were participating in the Meeting through Video Conferencing (VC) / Other Audio Visual Means (OAVM). He informed that Mr. Kamal Oswal, Vice Chairman-cum-Managing Director, Mr. Dinesh Oswal, Non-Executive Director, Mr. Abhinav Oswal, Executive Director, Mr. Dinesh Gogna, Non-Executive Director, Mr. Navdeep Sharma, Non-Executive Director, Dr. Vijay Asdhir, Independent Director and Chairman of Audit Committee and Chairman of Nomination & Remuneration Committee and Dr. Suresh Kumar Singla, Independent Director, Dr. Manisha Gupta, Independent Director, Dr. Roshan Lal Behl, Independent Director, Sh. Parvinder Singh Pruthi, Independent Director, Mr. Bharat Bhushan Gupta, Chief Financial Officer of the Company, Mr. Vivek Aneja, Partner of M/s. K R Aggarwal & Associates, Statutory Auditors and Mr. P.S.Bathla of M/s. P.S. Bathla & Associates, Secretarial Auditor of the Company, had joined the meeting and the Company Secretary welcomed & introduced all the dignitaries with the Members.

He also informed that Mr. Jawahar Lal Oswal, Chairman of the Company could not join the Meeting and hence as per Article 80 of the Articles of Association of the Company, the Directors present will have to elect the Chairman from amongst the Directors present at the Meeting. After consultation among the Directors present, all Directors agreed for the proposal and unanimously elected Mr. Kamal Oswal as the Chairman to preside over the meeting.

Mr. Kamal Oswal, Chairman of the Meeting, welcomed the Members to the 37th Annual General Meeting who were participating at the AGM through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) held in accordance with the circulars issued by the Ministry of Corporate Affairs. After ascertaining presence of requisite quorum, the Chairman of the Meeting called the meeting to order. Mr. Kamal Oswal, Chairman of the Meeting, addressed the Members of the Company about the business performance, financials, working of the Company. The Chairman informed that all efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the items being considered in the meeting and requested Company Secretary to brief the members regarding voting process.

Thereafter, Company Secretary briefed general instructions to the members regarding the process of Remote e-voting and e-voting during AGM. He, inter alia, informed the Members that:

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a) In compliance with the provisions of 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 and applicable provisions of the Companies Act, 2013, the Ministry of Corporate Affairs (MCA) vide General Circular Nos. 14/2020, 17/2020 and 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 respectively, issued by Ministry of Corporate Affairs (MCA) and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 respectively, issued by Securities and Exchange Board of India (SEBI) continued to allow companies to conduct AGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM). In accordance with the aforesaid Circulars, the 37th AGM is being conducted through VC / OAVM. The services of Central Depository Services (India) Ltd. (CDSL) were availed for conducting the AGM and voting through remote e-voting and e-voting during AGM to members, to exercise their right to vote, by electronic means on resolutions proposed to be passed at the AGM.

b) Pursuant to aforesaid Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this 37th AGM as the AGM is convened through VC / OAVM. However, in pursuance of Section 113 of the Companies Act, 2013, representatives of the members such as body corporate can attend the 37th AGM through VC/OAVM and cast their votes through e-voting.

c) The remote e-voting facility was provided by the Company which commenced from Sunday, 26th September, 2021 at 9:00 AM IST and ended on Tuesday, 28th September, 2021 at 5:00 PM IST to 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, 22nd September, 2021.

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 in a fair and transparent manner.

e) Members attending the AGM, through Video Conferencing (VC) / Other Audio Visual Means (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 would remain open for half an hour from conclusion of the AGM, so that the members can cast their vote.

f) Since, meeting is convened through Video Conferencing (VC) / Other Audio Visual Means (OAVM), the Resolutions had already been put to vote through remote e-voting thus the requirement to propose and second is not applicable.

g) Statutory Registers as required under the Companies Act, 2013 and other relevant documents mentioned in the Notice were made available electronically for inspection by the members during the AGM.

h) Notice convening the AGM, Directors report, Audited Financial Statements for the Financial Year ended 31st March, 2021 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.

i) Members were given an opportunity to send their queries and questions, in advance at share@owmnahar.com. All the queries received, were answered & responded by the Management of the Company.

The Company Secretary further informed the Members that the Auditors Report on the accounts of the Company for the financial year 2020-21 does not contain any qualification or adverse remarks.

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The Secretarial Audit Report for the year under review does not contain any observation or adverse remarks. With the permission of members, both the Reports were taken as read.

The following items of business, as mentioned in the Notice convening the 37th AGM of the Company dated 9th August, 2021, were transacted at the meeting:

| Sr. No. | Particulars of Resolution | Type of Resolution |
|---|---|---|
| ORDINARY BUSINESS: | | |
| 1. | To receive, consider and adopt:<br>(a) the Audited Financial Statements of the Company for the financial year ended on 31st March, 2021 and the Reports of Directors and Auditors thereon; and<br>(b) the Audited Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2021 and the Reports of Auditors thereon. | Ordinary Resolution |
| 2. | To appoint a director in place of Sh. Jawahar Lal Oswal (DIN: 00463866), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment. | Ordinary Resolution |
| 3. | To appoint a director in place of Sh. Dinesh Oswal (DIN: 00607290), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment. | Ordinary Resolution |
| SPECIAL BUSINESS: | | |
| 4. | To approve the remuneration of cost auditor for the financial year 2021-22 | Ordinary Resolution |
| 5. | To appoint Dr. Inder Mohan Chhibba (DIN: 07913491) as an Independent Director of the Company | Special Resolution |
| 6. | To enter into an Agreement/ Contract/ Transaction with Related parties | Ordinary Resolution |

Thereafter, members were requested to raise their queries on the Agenda Items as set out in the Notice convening the 37th AGM of the Company. The Chairman replied to the queries of one shareholder. The Chairman, thereafter, thanked all the members for their participation at the AGM and for their constructive suggestions and observations.

The Company Secretary informed the members that upon receipt of Consolidated Scrutinizers' Report, the consolidated results of e-voting i.e. Remote e-voting and e-voting process during AGM shall be disseminated to the Stock Exchanges at www.bseindia.com & www.nseindia.com in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and will also be uploaded on the website of the Company at www.owmnahar.com and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.

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The Company Secretary further informed the members that voting on the CDSL platform would continue for another 30 minutes to enable the members to cast their votes.

The Company Secretary proposed a vote of thanks to the Chair, Directors, Members, Auditors and the meeting was concluded at 3.25 P.M. IST (including time allowed for e-voting at AGM). The quorum was present at the beginning and throughout the Meeting.

Post the conclusion of the voting, the Scrutinizer's Report was received. All the above Resolutions as set out in the Notice of 37th Annual General Meeting were duly passed with requisite majority.

This is for your information and records please.

**For NAHAR INDUSTRIAL ENTERPRISES LIMITED**

**MUKESH SOOD**
**(Company Secretary)**

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