



NOTICE

NOTICE is hereby given that an **EXTRA-ORDINARY GENERAL MEETING** of the Members of **OSWAL WOOLLEN MILLS LIMITED** will be held as scheduled below:

DATE : January 07, 2023
DAY : Saturday
TIME : 11:00 A.M
PLACE : G.T Road, Sherpur, Ludhiana-141003

to transact the following Special Business:-

SPECIAL BUSINESS:

1. Increase in Authorised Share Capital and consequent Alteration of the Capital Clause in Memorandum of Association of the Company:

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

"RESOLVED THAT in accordance with the provisions of Sections 13 and 61 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the approval of the Registrar of Companies and any other regulatory authority, as may be required, the consent and approval of the Shareholders be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹ 50,55,00,000 (Rupees Fifty Crores Fifty Five Lakhs only) divided into 2,05,50,000 (Two Crores Five Lakhs Fifty Thousand Only) Equity Shares of ₹ 10/- (Rupees Ten Only) each and 30,00,000 (Thirty Lakhs Only) Non-Convertible Redeemable Preference Shares of ₹ 100/- (Rupees Hundred Only) each to ₹ 70,55,00,000/- (Rupees Seventy Crores Fifty Five Lakhs Only) divided into 3,55,50,000 (Three Crores Fifty Five Lakhs Fifty Thousand Only) Equity Shares of ₹ 10/- (Rupees Ten Only) each and 35,00,000 (Thirty Five Lakhs Only) Non-Convertible Redeemable Preference Shares of ₹ 100/- (Rupees Hundred Only) each by creation of additional 1,50,00,000 (One Crore Fifty Lakhs Only) Equity Shares of ₹ 10/- (Rupees Ten only) each and 5,00,000 (Five Lakhs Only) Non-Convertible Redeemable Preference Shares of ₹ 100/- (Rupees Hundred Only) each.

RESOLVED FURTHER THAT pursuant to aforesaid addition in Authorised Share Capital, existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted with the following new Clause V as under:





- V. ***"The Authorised Share Capital of the Company is ₹ 70,55,00,000 (Rupees Seventy Crores Fifty Five Lakhs only) comprising of 3,55,50,000 (Three Crores Fifty Five Lakhs Fifty Thousand only) Equity Shares of ₹ 10/- (Rupees Ten Only) each and 35,00,000 (Thirty Five Lakhs Only) Non-Convertible Redeemable Preference Shares of ₹ 100/- (Rupees Hundred Only) each, with the power to increase, reduce, divide and/or sub-divide the share capital of the Company or reclassify them into several classes and attach thereto respectively such preferential, priority, deferred, qualified or special rights, privileges, conditions or restrictions, whether in regard to dividend, voting, return of capital, distribution of assets or otherwise, as may be determined in accordance with the laws, rules and regulations from time to time and to vary, modify or abrogate such rights, privileges, conditions or restrictions in such manner as may from time to time be provided by the Companies Act 2013 or by the regulations of the Company for the time being."***

RESOLVED FURTHER THAT Sh. Jawahar Lal Oswal (DIN: 00463866), Managing Director and Sh. Rahul Tiwari, Company Secretary of the Company be and are hereby severally authorized to sign and file requisite forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the said resolution."

2. Alteration of the Capital Clause in the Articles of Association of the Company:

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 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder as may be amended from time to time (including any statutory modifications or re-enactment thereof for the time being in force) and consequent upon alteration in the Main Capital Clause of Memorandum of Association, consent and approval of the Shareholders of the Company be and is hereby accorded to substitute the existing Article 5 and Article 10 of the Articles of Association of the Company by the following:

Article 5:

5. ***The Authorised Share Capital of the Company is ₹ 70,55,00,000 (Rupees Seventy Crores Fifty Five Lakhs only) comprising of 3,55,50,000 (Three Crores Fifty Five Lakhs Fifty Thousand only) Equity Shares of ₹ 10/- each and 35,00,000 (Thirty Five Lakhs Only) Non-Convertible Redeemable Preference Shares of ₹ 100/- each, with the power to increase, reduce, divide and/or sub-divide the share capital of the Company or reclassify them into several classes and attach thereto respectively such preferential, priority, deferred,***





qualified or special rights, privileges, conditions or restrictions, whether in regard to dividend, voting, return of capital, distribution of assets or otherwise, as may be determined in accordance with the laws, rules and regulations from time to time and to vary, modify or abrogate such rights, privileges, conditions or restrictions in such manner as may from time to time be provided by the Companies Act 2013 or by the regulations of the Company for the time being.

Article 10:

(i) The Board or the company as the case may be, may, in accordance with the Act and the Rules, issue further shares to –

a. persons who, at the date of offer, are holders of equity shares of the company; such offer shall not include a right to renounce the shares offered to him or any of them in favour of any other person; or

b. employees under any scheme of employees' stock option, subject to approval of the shareholders of the Company by way of a special resolution; or

c. any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above subject to approval by the shareholders of the Company by way of a special resolution; or

(ii) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.

(iii) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

RESOLVED FURTHER THAT Sh. Jawahar Lal Oswal (DIN: 00463866), Managing Director and Sh. Rahul Tiwari, Company Secretary of the Company be and are hereby severally authorized authorized to sign and file requisite forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the said resolution."

BY ORDER OF THE BOARD
For OSWAL WOOLLEN MILLS LIMITED

RAHUL TIWARI
COMPANY SECRETARY

Place: LUDHIANA

Date: 02.12.2022





NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY, OR WHERE THAT IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

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 carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

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. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the Extra Ordinary General Meeting is enclosed.
5. The relevant explanatory statement pursuant to Section 102 of the Companies Act 2013 stating all material facts and the reasons for the Special businesses set out above is annexed hereto.
6. All the documents referred to in the accompanying notice and explanatory statement are open for inspection at the Registered Office of the Company on all the working days between 10.00 AM to 05.00 PM up to the date of this Extra Ordinary General Meeting.
7. Members holding shares in physical form are requested to notify change in their address, if any, to the Company at the earliest. However, members holding equity shares in dematerialized form may notify the change in their address, if any, to the Company's Register and Transfer Agent or their respective depository participants, as the case may be.





EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT 2013

The following Explanatory Statement relating to the accompanying notice set out all the material facts:

Item No. 1:

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

The present Authorised Share Capital of the Company is ₹ 50,55,00,000 (Rupees Fifty Crores Fifty Five Lakhs only) divided into 2,05,50,000 (Two Crores Fifty Lakhs Fifty Thousand Only) Equity Shares of ₹ 10/- (Rupees Ten Only) each and 30,00,000 (Thirty Lakhs Only) Non-Convertible Redeemable Preference Shares of ₹ 100/- (Rupees Hundred Only) each. In order to provide more flexibility and freedom to raise Capital for the smooth working of the Company, the Board in its meeting held on 02nd December, 2022 has approved to increase the Authorised Share Capital to ₹ 70,55,00,000/- (Rupees Seventy Crores Fifty Five Lakhs Only) divided into 3,55,50,000 (Three Crores Fifty Five Lakhs Fifty Thousand Only) Equity Shares of ₹ 10/- (Rupees Ten Only) each and 35,00,000 (Thirty Five Lakhs Only) Non-Convertible Redeemable Preference Shares of ₹ 100/- (Rupees Hundred Only) each.

Consequential changes would also be required to be made in Clause V of the Memorandum of Association to reflect the changes in the Authorised Share Capital of the Company.

In terms of applicable provisions of the Companies Act, 2013, the increase of the Authorised Share Capital and the alteration of capital clause of the Memorandum of Association require approval of the Members of the Company.

Hence, The Board of Directors of the Company recommends the Special Resolution set out at Item No. 1 of the Notice of Extra-ordinary General meeting of the Company for approval of the Shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the said Special Resolution of the Notice except to the extent of their shareholding in the Company..

Item No. 2:





The Board in its meeting held on 02nd December, 2022 has approved the amendment in Article 5 of the Articles of Association of the Company to reflect the changes in the Authorised Share Capital of the Company.

Further, The Board intends to give offer of Rights issue only to the respective Shareholders so that existing Shareholders shall use their right himself and not in favor of any other shareholder or third person. Hence, The Board of Directors has also approved the amendment in existing Article 10 of the Articles of Association.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, approval of Shareholders by way of Special Resolution is required for amendment in any article of the Articles of Association of the Company and accordingly, the approval of the shareholders is being sought via Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the Special Resolution of the Notice except to the extent of their shareholding in the Company.

The Board of Directors recommends the Special Resolution set out at item no. 2 of the Notice of Extra-Ordinary General Meeting of the Company for approval of the Shareholders.

**BY ORDER OF THE BOARD
For OSWAL WOOLLEN MILLS LIMITED**

**Place: LUDHIANA
Date: 02.12.2022**




**RAHUL TIWARI
(COMPANY SECRETARY)**

OSWAL WOOLLEN MILLS LIMITED

(CIN: U40300PB1949PLC001522)

Registered Office: G.T. Road, Sherpur, Ludhiana-141003

Tel.: 91-161-2452501-07, Fax: 91-161-2542509

Website: www.owmnahar.com, E-mail: oswal@owmnahar.com

PROXY FORM

Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s):		E-Mail ID:	
Registered Address:		Folio No./ Client ID:	
		DP ID :	

I / We, being the member (s) of _____ shares of Oswal Woollen Mills Limited, hereby appoints

1. Name: _____ Address: _____
E-mail ID: _____ Signature: _____, or failing him/her

2. Name: _____ Address: _____
E-mail ID: _____ Signature: _____, or failing him/her

3. Name: _____ Address: _____
E-mail ID: _____ Signature: _____

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company, to be held on the Saturday, the 07th day of January, 2023 at 11 A.M at the Registered Office of the Company situated at G.T. Road, Sherpur, Ludhiana-141003 and at any adjournment thereof in respect of such business items as are indicated below:

Item No	Particulars	Optional*	
		For	Against
1.	Increase in Authorised Share Capital and consequent Alteration of the Capital Clause in Memorandum of Association of the Company.		
2.	Alteration of the Capital Clause in the Articles of Association of the Company.		

Signed this _____ day of _____ 2023.

Affix
Revenue
Stamp
of Re. 1

Signature of Member

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. *It is optional to put a tick (v) in the appropriate column against the Resolution indicated in the box. If you leave the 'For' or 'Against' column blank against any or all the Resolution, your proxy will be entitled to vote in the manner as he/ she thinks appropriate.
3. Please complete all the details of the member(s) in box before submission.



ATTENDANCE SLIP

OSWAL WOOLLEN MILLS LIMITED

(CIN: U40300PB1949PLC001522)

Registered Office: G.T. Road, Sherpur, Ludhiana-141003

Tel.: 91-161-2452501-07, Fax: 91-161-2542509

Website: www.owmnahar.com, E-mail: oswal@owmnahar.com

EXTRA-ORDINARY GENERAL MEETING

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

DP ID*

Folio No.

Client ID*

No. of Shares

NAME AND ADDRESS OF SHAREHOLDER:

I certify that I am the registered shareholders/proxy for the registered shareholder of the Company.

I hereby record my presence at the Extra-Ordinary General Meeting of the Company on Saturday, the 07th day of January, 2023 at 11.00A.M at the Registered Office of the Company at G.T. Road, Sherpur, Ludhiana.

Signature of Member / Proxy





Statement as required under Section II of the Part II of the Schedule V of the Companies Act, 2013 with reference to the Special Resolutions set out at Item No. 8 of the Notice.

III. General Information:

- Nature of industry:** Oswal Woollen Mills Limited ('Company') is mainly engaged in the business of manufacturing and selling of a wide variety of yarns such as worsted woollen yarn, lamb wool yarn, acrylic yarn, cotton yarn and various types of wool based blended yarn, fancy yarn, hand knitting yarn etc. and denim fabric. So the activities of the Company mainly fall under Textile Industry.
- Date or expected date of commencement of commercial production:** The Company was incorporated in 1949 and is working since then.
- In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
- Financial performance based on given Indicators:**

Particulars	(₹ In Lakhs)	
	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Total Revenue	1,41,324.36	88,389.22
Profit before Tax	6,366.22	(5,744.28)
Profit after Tax	6,730.72	(54,69.38)

- Foreign investment or collaborators, if any:** Nil

IV. Information about the appointee: Sh. Dinesh Gogna, Executive Director

- Background details:** Sh. Dinesh Gogna, aged 68 Years, is Executive Director-Corporate Finance and Taxation. He was appointed as Executive Director of the Company on 18th October, 2006. He holds a Bachelor's Degree in Law from University Studies in Law, Jaipur, University of Rajasthan. He has also completed the United States Money and Capital Market Seminar conducted by New York Institute of Finance. He has more than 42 years of experience in the field of Corporate Finance and Taxation.
- Past remuneration:**

Particulars	For the Year ended 31.03.2022 (In ₹)	For the Year ended 31.03.2021 (In ₹)
Basic Salary	30,00,000.00	27,50,000.00
Perquisites and Allowances	--	--
Commission	2,66,928.00	2,46,103.00
Total	32,66,928.00	29,96,103.00

- Recognition or awards:** Nil
- Job profile and suitability:** Sh. Dinesh Gogna is the head of the Finance and Taxation for the entire group. He has been associated with the Company throughout his career and it is only because of his able guidance and experience, the Company has grown to these greater heights. Keeping in view the contribution made by him through his knowledge and experience the Board considers that his continued association would be of immense benefits to the Company.
- Remuneration proposed:** The remuneration proposed is already mentioned in Special Resolution at Item No. 9 of the Notice as the minimum remuneration even in case there is no profit or inadequate profits during his tenure of appointment.