



# 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 : June 09, 2022  
DAY : Thursday  
TIME : 11:00 A.M  
PLACE : G.T Road, Sherpur, Ludhiana-141003

to transact the following Special Business:-

**SPECIAL BUSINESS:**

**1. Issue of 5% Non-Cumulative Non-Convertible Redeemable Preference Shares on private placement basis:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 42, Section 55 and Section 62(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactment thereof) for the time being in force, and in accordance with the provisions of the Articles of Association of the Company and the consent and approval of the Shareholders of the Company be and is hereby accorded to issue, offer and allot 15,00,000 (Fifteen Lakhs) 5% (Five Percent) Non-Cumulative Redeemable Preference Shares (Preference Shares) of face value of `100/- each at par, on such terms & conditions as contained in the Draft Private Placement offer cum application letter, a copy of which duly initialed by the Chairman for the purpose of identification is placed before the Board, on private placement basis to the following person:

Sr. No.	Name of the Subscriber	No. of Shares	Category/Class
1.	M/s Nahar Spinning Mills Limited	10,00,000	Body Corporate
2.	M/s Nahar Capital and Financial Services Limited	5,00,000	Body Corporate

**RESOLVED FURTHER THAT** the Preference Shares are being issued at par, price of which is determined by CA Sakshi Nanda Dhuria, Registered Valuer, having IBBI Registration No.: IBBI/RV/06/2021/14388, S-11, Vikas Nagar, Pakhowal Road, Ludhiana, Punjab -141006, vide its Valuation Report dated 01st May, 2022 and the Board takes on record the aforesaid Valuation Report.

**RESOLVED FURTHER THAT** in accordance with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, upon allotment, Preference Shares shall be governed by the following terms and conditions:

Sr. No.	Particulars	Terms
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1.	Priority w.r.t. to Dividend or repayment of Capital vis-à-vis Equity Shares	Preference Shareholders shall be entitled to receive dividend (if any declared by the Company) or repayment of capital in priority to any payment of dividend or repayment of capital to the holders of any other class of shares.
2.	Participation in surplus funds/ assets and profits on winding up which may remain after the entire capital has been repaid	Preference Shares shall be non-participating and therefore, will not be entitled for participation in surplus funds / assets and profits on winding up which may remain after the entire capital has been repaid.
3.	Payment of Dividend	The Preferential Dividend shall be non-cumulative.
4.	Conversion into Equity Shares	Preference Shares shall be non-convertible.
5.	Voting Rights	Preference Shareholders shall not have any right to vote except on special resolutions affecting their rights and obligations.
6.	Redemption	Preference Shares are redeemable at the option of the Company or they are compulsorily redeemable before the expiry of twenty years.

RESOLVED FURTHER THAT the name of the Subscriber be recorded for the issuance of invitation to subscribe to the Preference Shares and a Private Placement offer cum application letter together with an Share Application Form, serially numbered, as per the respective drafts placed before the Meeting and duly initialed by the Chairman for the purpose of identification, be and are hereby approved and the same be issued to the Subscribers inviting the Subscriber to subscribe to the Preference Shares of the Company mentioned therein.

RESOLVED FURTHER THAT Sh. Jawahar Lal Oswal (DIN: 00463866) Director of the Company and Sh. Rahul Tiwari, Company Secretary of the Company be and are hereby severally authorized to sign, execute necessary Private Placement offer cum application letter and execute, sign all other documents as may be required in connection with the allotment of Preference Shares on a preferential basis through private placement and to do all such acts, deeds, matters and things as may be required necessarily or incidentally for the purpose of giving effect to the above resolution and to take all such steps and to give all such directions, they may consider necessary, expedient or desirable, including without limitation, to prescribe the Form of Share Application, Circulate the Private Placement offer cum application letter at appropriate time, make allotment, to enter into any agreements or other instruments, and to take all such actions as may be necessary or desirable and to settle any question or difficulty that may arise with regard to offer, issue, allotment of the said Preference Shares."

BY ORDER OF THE BOARD  
For OSWAL WOOLLEN MILLS LIMITED



*Rahul*

RAHUL TIWARI

(COMPANY SECRETARY)

Place: LUDHIANA

Date: 16.05.2022



**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:**

In order to meet working capital requirement, the Board in its meeting held on 16<sup>th</sup> day May 2022, approved the offer and issuance of 5% Non-Cumulative Redeemable Preference Shares of `100/- each (Preference Shares) to the following persons:

Sr. No.	Name of the Subscribers	No. of Shares	Shares to be issued
1.	Nahar Spinning Mills Limited	10,00,000	Preference Shares
2.	Nahar Capital and Financial Services Limited,	5,00,000	Preference Shares

In terms of the provisions of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 the relevant disclosures / details are given below:

#### **OBJECTS OF THE ISSUE:**

Preference Shares are being issued to fund the working capital requirements of the Company.

#### **THE TOTAL NUMBER OF SHARES TO BE ISSUED AND TOTAL AMOUNT THAT COMPANY INTENDS TO RAISE BY ISSUE OF SUCH SHARES:**

Sr. No.	Type of Shares Issued	Number of Shares to be issued	Issue Price per Share	Paid-up Value per Share	Total amount payable
1.	Preference Shares	15,00,000 (Fifteen Lakhs)	Issued at par i.e. `100/- per Preference Share	`100.00/- per Preference Share	`15,00,00,000 (Rupees Fifteen Crores only)

#### **THE PRICE OR PRICE BAND AT/WITHIN WHICH THE ALLOTMENT IS PROPOSED:**

Preference Shares are being issued at par.

#### **BASIS ON WHICH THE PRICE HAS BEEN ARRIVED AT ALONG WITH REPORT OF THE REGISTERED VALUER:**

Preference Shares are being issued at price which is determined by CA Sakshi Nanda Dhuria, Registered Valuer, having IBBI Registration No.: IBBI/RV/06/2021/14388, S-11, Vikas Nagar, Pakhowal Road, Ludhiana, Punjab -141006, vide its Valuation Report dated 01st May, 2022. The said Valuation Report shall be placed before the Shareholders at the ensuing Extra-Ordinary General Meeting.

#### **RELEVANT DATE WITH REFERENCE TO WHICH THE PRICE HAS BEEN ARRIVED AT:**

DATE: 01.05.2022

#### **THE CLASS OR CLASSES OF PERSONS TO WHOM THE ALLOTMENT IS PROPOSED TO BE MADE:**

This preferential issue of shares is being made to the following:







Class of Shares	Name of Proposed Allottees	Shares to be allotted	Category/ Class
Preference Shares	M/s Nahar Spinning Mills Limited	10,00,000	Body Corporate
Preference Shares	M/s Nahar Capital and Financial Services Limited,	5,00,000	Body Corporate

**INTENTION OF PROMOTERS, DIRECTORS OR KEY MANAGERIAL PERSONNEL TO SUBSCRIBE TO THE OFFER:**

This offer is only limited to the proposed subscribers mentioned above. Apart from them, none of the Promoters, Directors or Key Managerial Personnel of the Company have any intention to subscribe to the Offer.

**THE PROPOSED TIME WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETED:**

The proposed allotments shall be completed within a period of 12 (Twelve) Months from the date of passing the Special Resolution in the Extra-Ordinary General Meeting to be held on 09.06.2022, barring any unforeseen circumstances.

**MATERIAL TERMS OF ISSUE OF THE SHARES:**

- Pursuant to Rule 9 of the Companies (Share Capital and Debenture) Rules 2014, material facts relating the issue of Preference Shares have been set out as under:

Sr. No.	Particulars	Terms
1.	The Size of the issue and number of Preference Shares to be issued and nominal value of each share	15,00,000 (Fifteen Lakhs) 5% (Five Percent) Non-Cumulative Redeemable Preference Shares of `100/- each are being issued at par with `100/- to be paid on application amounting to `15,00,00,000/- (Fifteen Crores only)
2.	Nature of Shares	5% Non-Cumulative Redeemable Preference Shares
3.	Manner of Issue of Shares	Preference Shares will be issued and offered on Private Placement basis in accordance with the provisions of Section 42 of the Companies Act, 2013 and Rules made thereunder.
4.	Terms of issue including terms and rate of dividend on each share	Preference Shares shall be non-convertible and will carry preferential (non-cumulative) right to dividend, at rate of five percent.
5.	Terms of Redemption including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	Preference Shares are redeemable at the option of the Company or they are compulsorily redeemable before the expiry of twenty years.
6.	Manner and mode of redemption	Preference Shares shall be redeemed out of profits of the Company which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose of the redemption. They shall not be redeemed unless they are fully paid-up.
7.	Expected dilution in equity capital upon conversion of preference shares	Not Applicable; as these are non-convertible preference shares.





**THE NAMES OF THE PROPOSED ALLOTTEES AND THE PERCENTAGE OF POST PREFERENTIAL OFFER CAPITAL THAT MAY BE HELD BY THEM:**

• **5% Non-Cumulative Redeemable Preference Shares**

Sr. No.	Name of Proposed Allottee	No. of Shares (Post Preferential Offer)	%age of Post Preferential Offer Capital
1.	M/s Nahar Spinning Mills Limited	10,00,000	66.67
2.	M/s Nahar Capital and Financial Services Limited	5,00,000	33.33

**THE CHANGE IN CONTROL, IF ANY, IN THE COMPANY THAT WOULD OCCUR CONSEQUENT TO THE PREFERENTIAL OFFER:**

There shall be no change in management or control of the Company consequent to the Preferential Offer of the Preference Shares.

**THE NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAVE ALREADY BEEN MADE DURING THE FINANCIAL YEAR, IN TERMS OF NUMBER OF SECURITIES AS WELL AS PRICE:**

Not Applicable;

**THE JUSTIFICATION FOR THE ALLOTMENT PROPOSED TO BE MADE FOR CONSIDERATION OTHER THAN CASH TOGETHER WITH VALUATION REPORT OF THE REGISTERED VALUER:**

Not Applicable, as the proposed allotments is for consideration in cash. The consideration shall be received through banking channel or by cheque.

**THE PRE ISSUE AND POST ISSUE SHAREHOLDING PATTERN OF THE COMPANY IN THE FOLLOWING FORMAT AS ON DATE:**

• **Equity Share Capital**

Sr. No.	Category	Pre-Issue		Post-Issue	
		No. of Shares Held	% of Shareholding	No. of Shares Held	% of Shareholding
A	Promoters' holding:				
1	Indian:				
	Individual	1408037	9.05	140837	9.05
	Bodies Corporate	14071785	90.41	14071785	90.41
	Sub Total				
2	Foreign Promoters	Nil	Nil	Nil	Nil
	<b>Sub Total (A)</b>	<b>15479822</b>	<b>99.46</b>	<b>15479822</b>	<b>99.46</b>
B	Non-Promoters' holding :				
1.	Institutional Investors	Nil	Nil	Nil	Nil
2.	Non-Institution:				
	Private Corporate Bodies	50944	0.33	50944	0.33
	Directors and Relatives	Nil	Nil	Nil	Nil
	Indian Public	33704	0.22	33704	0.22
	Others (Including NRIs)	Nil	Nil	Nil	Nil





Sub Total(B)	84648	0.55	84648	0.55
GRAND TOTAL	15564470	100.00	15564470	100.00

• 5% Non-Cumulative Redeemable Preference Shares

Sr. No.	Category	Pre-Issue		Post-Issue	
		No. of Shares Held	% of Shareholding	No. of Shares Held	% of Shareholding
A	Promoters' holding:				
1	Indian:				
	Individual	Nil	Nil	Nil	Nil
	Bodies Corporate	Nil	Nil	15,00,000	100.00
	Sub Total	Nil	Nil	15,00,000	100.00
2	Foreign Promoters	Nil	Nil	Nil	Nil
	Sub Total (A)	Nil	Nil	15,00,000	100.00
B	Non-Promoters' holding :				
1.	Institutional Investors	Nil	Nil	Nil	Nil
2.	Non-Institution :	Nil	Nil	Nil	Nil
	Private Corporate Bodies	Nil	Nil	Nil	Nil
	Directors and Relatives	Nil	Nil	Nil	Nil
	Indian Public	Nil	Nil	Nil	Nil
	Others (Including NRIs)	Nil	Nil	Nil	Nil
	Sub Total(B)	Nil	Nil	Nil	Nil
	GRAND TOTAL	Nil	Nil	15,00,000	100.00

The Board of the Company believes that the proposed issue of Preference Shares on private placement basis is in the best interests of the Company and its members.

Sh. Jawahar Lal Oswal, Kamal Oswal and Sh. Dinesh Oswal Directors of the Company are interested directors in the proposed resolution as set out at Item No. 1 of the notice.

The Board of Directors recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the Shareholders.

BY ORDER OF THE BOARD  
For OSWAL WOOLLEN MILLS LIMITED



  
RAHUL TIWARI  
COMPANY SECRETARY

Place: LUDHIANA

Date: 16.05.2022

**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.owmnaahar.com](http://www.owmnaahar.com), E-mail: [oswal@owmnaahar.com](mailto:oswal@owmnaahar.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

- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/her
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/her
- 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 Thursday, the 09<sup>th</sup> day of June, 2022 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.	Issue of 5% Non Cumulative Non-Convertible Redeemable Preference Shares on private placement basis.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022.

Affix Revenue Stamp of Re. 1
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\_\_\_\_\_  
Signature of Member\_\_\_\_\_  
Signature of Proxy holder(s)**Notes:**

- 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.
- \*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.
- 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](http://www.owmnahar.com), E-mail: [oswal@owmnahar.com](mailto: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 Thursday, the 09<sup>th</sup> day of June, 2022 at 11.00 A.M at the Registered Office of the Company at G.T. Road, Sherpur, Ludhiana.

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**Signature of Member / Proxy****Notes:**

\*Applicable for investors holding shares in electronic form.

