

## **KOVALAM INVESTMENT AND TRADING COMPANY LIMITED**

REGD. OFFICE: PREMISES OSWAL WOOLLEN MILLS LTD, G.T. ROAD, SHERPUR, LUDHIANA-141003

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Corporate Relations Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

May 31, 2022

Scrip Code: 505585

**Sub: Notice Convening 40<sup>th</sup> Annual General Meeting, Intimation of Book Closure and E-Voting Information for the purpose of 40<sup>th</sup> Annual General Meeting.**

Dear Sir / Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Notice of 40<sup>th</sup> Annual General Meeting (AGM) of the Company has been scheduled to be held on Monday, June 27, 2022 at 04:00 P.M. **through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)** in accordance with relevant circulars issued by Ministry of Corporate Affairs and all other relevant laws, regulations and circulars issued from time to time. The copy of the Notice of 40<sup>th</sup> AGM is also available on the website of the Company at [www.owmnaahar.com](http://www.owmnaahar.com).

Further, pursuant to the provisions of Section 91 of the Companies Act, 2013 and the rules framed thereunder and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, June 21, 2022 to Monday, June 27, 2022 (both days inclusive) for the purpose of 40<sup>th</sup> AGM of the Company.

Further, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with aforesaid circulars, the Company has engaged the Services of Central Depository Services (India) Limited (CDSL) for providing the remote e-voting facility, joining the AGM through VC/OAVM and e-voting system during the AGM to its Members in respect of businesses to be transacted at the 40th Annual General Meeting of the Company.

The Company has fixed Monday, June 20, 2022 (End of day) as the cut-off date for the purpose of determining the members eligible to cast their votes by remote e-voting facility or e-voting during the AGM. You are requested to cast your vote by following the instructions mentioned in the attached Notice. The remote e-voting facility will commence on Friday, June 24, 2022 at 09:00 A.M. (IST) and will end on Sunday, June 26, 2022 at 05:00 P.M. (IST).

Kindly take the same on your record and acknowledge.

**For Kovalam Investment and Trading Company Limited**

(Jyoti Sud)  
Company Secretary and Compliance Officer  
Encl.: a/a

**KOVALAM INVESTMENT AND TRADING COMPANY LIMITED**

(CIN: L65910PB1981PLC023058)

Regd. Office: Premises Oswal Woollen Mills Ltd, G.T. Road, Sherpur, Ludhiana-141003

Tel.: 0161-5066605, Website: [www.owmnahar.com](http://www.owmnahar.com), Email: kovalam@owmnahar.com**NOTICE**

Notice is hereby given that the 40<sup>th</sup> Annual General Meeting of the Members of **Kovalam Investment and Trading Company Limited** will be held on Monday, the 27<sup>th</sup> day of June, 2022 at 4:00 P.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements for the financial year ended on 31.03.2022 and the Reports of Board of Directors and Auditors thereon.
2. To appoint Director in place of **Sh. Navdeep Sharma (DIN: 00454285)** who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. **Re-appointment of Statutory Auditors of the Company and to 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, as amended from time to time, M/s YAPL & Co., Chartered Accountants (Firm Registration No. 017800N), be and is hereby re-appointed as Statutory Auditors of the Company to hold office for term of 5 (Five) consecutive years commencing from conclusion of 40th (Fortieth) Annual General Meeting till the conclusion of 45th (Forty Fifth) Annual General Meeting of the Company to be held in the year 2027, at a remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) to conduct the audit for the financial year 2022-23, payable in one or more installments and reimbursement of expenses plus goods and services tax as applicable and reimbursement of out-of-pocket expenses incurred.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**SPECIAL BUSINESS:**

4. **To appoint Dr. Suresh Kumar Singla (DIN: 00403423) as an Independent Director of the Company** 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, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), on the basis of the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, respectively and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, Dr. Suresh Kumar Singla (DIN : 00403423), who was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from March 30, 2022, pursuant to Section 161 of the Act and Articles of Association of the Company and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from March 30, 2022 to March 29, 2027, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **Approval of continuation of holding of office as Non-Executive Independent Director By Dr. Suresh Kumar Singla (DIN: 00403423), upon attaining the age of 75 years** 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 Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 read with the provisions of Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent and approval of the Members be and is hereby accorded for continuation of holding of office as Non-Executive Independent Director of the Company by Dr. Suresh Kumar Singla (DIN: 00403423), upon attaining the age of 75 years on July 07, 2025, upto the expiry of his present term of office up to March 29, 2027.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. **To approve Material Related Party Transactions of the Company** 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 Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or amendment (s) or re-enactment(s) thereof, for the time being in force), the Company's policy on Related Party transaction(s), and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with entities falling within the definition of 'Related Party' under

Regulation 2(1)(zb) of the Listing Regulations and any other applicable regulations if any to transactions the details of which are more particularly set out in the explanatory statement of this Notice, provided however that the aggregate amount/value of all such arrangements/ transactions contracts that to be entered into by the Company with the Related Party and remaining outstanding at any one point in time shall not exceed the limits mentioned below, during the financial year 2022-2023, on such terms and conditions as may be considered appropriate by the Board of Directors of the Company, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

Name of Related Party and Nature of Relationship	Type of Transaction(s)	Value of Transactions (Rs. in crore) and Tenure of Transactions
Oswal Woollen Mills Ltd (Promoter Group Company)	Loans and Advances and others	Aggregate value of transactions for the financial year 2022-2023 should not exceed Rs. 25.00 crore.
Sankheshwar Holding Company Limited (Promoter Group Company)	Sale and Purchase of Investments	Aggregate value of transactions for the financial year 2022-2023 should not exceed Rs. 5.00 crore.
J L.Growth Fund Limited (Promoter Group Company)	Online Facility for payment of taxes and other payments to Government Authority(ies)	Aggregate value of transactions for the financial year 2022-2023 should not exceed Rs. 5.00 crore.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

**By Order of the Board of Directors  
For Kovalam Investment and Trading Company Limited**

Place: Ludhiana  
Date: 11.05.2022

Jyoti Sud  
CFO Cum Company Secretary

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 (1) and under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") of the Companies Act, 2013 ('the Act') relating to the Ordinary Business and Special Business to be transacted at the 40<sup>th</sup> Annual General Meeting (AGM) under Item No. 3 to 6, is annexed hereto.
2. The information about the Directors seeking appointment in the Annual General Meeting as required under Regulation 36(3) of Listing Regulations and Secretarial Standard-2 on General Meetings issued by Institute of Company Secretaries of India is annexed to this Notice.
3. In view of the continuing Covid-19 pandemic, the 40<sup>th</sup> Annual General Meeting (AGM) is convened through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") pursuant to **General Circular numbers 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 2/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022, respectively, issued by the Ministry of Corporate Affairs ("MCA")** (hereinafter collectively referred to as "MCA Circulars") and all other relevant laws, regulations and circulars issued from time to time, which allow the companies to hold AGM through VC/OAVM, which does not require physical presence of members at a common venue.

**In compliance with the provisions of the Act, MCA Circulars and all other relevant laws, regulations and circulars issued from time to time, the 40<sup>th</sup> AGM of the Company is being held through VC/OAVM on Monday, the 27<sup>th</sup> day of June, 2022 at 04:00 P.M. The deemed venue for the 40<sup>th</sup> AGM shall be the Registered Office of the Company i.e. Premises Oswal Woollen Mills Ltd., G.T. Road, Sherpur, Ludhiana-141003, Punjab.**

4. Pursuant to MCA General Circular No. 14/2020 dated April 08, 2020, read with MCA General Circular No. 20/2020 dated May 05, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this 40<sup>th</sup> AGM as the AGM is convened through VC / OAVM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. The Route Map is not required to be annexed to the Notice. However, in pursuance of Section 113 of the Companies Act, 2013, representatives of the members such as body corporate can attend the 40<sup>th</sup> AGM through VC/OAVM and cast their votes through e-voting.
5. Corporate members intending to appoint authorised representative(s) to attend the AGM through VC/OAVM and vote on their behalf at the 40<sup>th</sup> AGM are requested to send to the Company a scanned certified true copy of the resolution of the Board of Directors (PDF Format) authorising their representative(s) to attend and vote along with specimen signature of the duly authorised representative(s) to Scrutinizer by e-mail at [cspsdia@gmail.com](mailto:cspsdia@gmail.com) and to the Company at [kovalam@owmnahar.com](mailto:kovalam@owmnahar.com) before the commencement of the 40<sup>th</sup> AGM.
6. The attendance of the Members attending the AGM through VC / OAVM shall be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote during the meeting, provided the votes are not already cast by remote e-voting.

8. The Register of Directors and Key Managerial Personnels and their shareholding, Register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 and Register of Members as maintained by RTA, respectively will be available electronically for inspection by the members at the AGM.
9. Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, June 21, 2022 to Monday, June 27, 2022** (both days inclusive) for AGM purpose.
10. In accordance with MCA Circulars and the SEBI Circular dated May 13, 2022, due to COVID-19 pandemic, the Notice of 40<sup>th</sup> AGM along with the Annual Report for the financial year 2021-2022 is being sent only through electronic mode to those Members, whose E-mail addresses are registered with the Company/ Company's Registrar and Share Transfer Agents, Alankit Assignments Limited (RTA) / Depositories. Members may also note that the Notice of 40<sup>th</sup> AGM along with the Annual Report for the financial year 2021-2022 has been uploaded on the Company's website at [www.owmnahar.com](http://www.owmnahar.com) and also on the website of the Stock Exchange where the shares of the Company have been listed viz., BSE Limited - [www.bseindia.com](http://www.bseindia.com). The Notice of the 40<sup>th</sup> AGM may also be accessed by the members from the website of CDSL i.e. [evotingindia.com](http://evotingindia.com)
11. SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 and as per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. However, it is clarified that, members can continue holding shares in physical form. Transfer of shares in demat form will facilitate convenience and ensure safety of transactions for investors.

Members holding shares in physical form are requested to consider converting their holdings in the dematerialised form to eliminate the risk of associated with physical shares. The Members who are desirous to convert their physical holdings into dematerialised form, may contact Depository Participant of their choice in this regard. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of the legal heir(s)/ Nominee(s).
12. Members are requested to intimate changes, if any pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code etc., to their DPs in case the shares are held in electronic form and to M/s Alankit Assignments Ltd in case the shares are held in physical form, quoting their folio no.. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.
13. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. In respect of shares held in demat form, the nomination form may be filed with the respective DP.

14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s Alankit Assignments Ltd, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
15. (i) All the documents referred to in the Notice of the Meeting will be available for electronic inspection for Members on all working days (except holiday) between 10:00 AM to 1:00 PM upto the date of Annual General Meeting. Members seeking to inspect such documents can send an E-mail to [kovalam@owmnahar.com](mailto:kovalam@owmnahar.com) by mentioning their DP ID & Client ID/ Physical Folio Number.
- (ii) Members seeking any information with regard to annual accounts at the time of meeting are requested to send their queries to the Company via E-mail to [kovalam@owmnahar.com](mailto:kovalam@owmnahar.com) at least seven days before the date of meeting so as to enable the management to keep the relevant information ready.
- (iii) The members / investors may send their complaints/ queries, if any to the Company's RTA at [rta@alankit.com](mailto:rta@alankit.com) or to the Company at [kovalam@owmnahar.com](mailto:kovalam@owmnahar.com)
16. To support the 'Green Initiative' and for receiving all communication (including Notice and Annual Report) from the Company electronically, the Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with M/s Alankit Assignments Ltd in case the shares are held by them in physical form.

**Process for those Members whose email Ids are not registered:**

- i. **For Members holding shares in physical form-** Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company email id at [kovalam@owmnahar.com](mailto:kovalam@owmnahar.com) /RTA email id at [rta@alankit.com](mailto:rta@alankit.com).
- ii. **For Members holding shares in Demat form-** Please update your email id & mobile no. with your respective Depository Participant (DP).
- iii. **For Individual Demat shareholders-** In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
17. Since the 40<sup>th</sup> AGM being held through VC/OAVM in compliance with the provisions of the Companies Act, 2013 read with MCA circulars and all other relevant laws, regulations and circulars issued from time to time, the Route Map, Attendance Slip, ballot form and proxy form are not attached to this Notice.
18. **Instructions of shareholders for remote e-voting and joining 40<sup>th</sup> Annual General Meeting through VC/OAVM are as under:**

- i. Pursuant to 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 & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars and all other relevant laws, regulations and circulars issued from time to time, the Company is providing facility of remote e-voting and through e-voting system to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- ii. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of **Monday, June 20, 2022** may cast their vote by electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as e-Voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e. **Monday, June 20, 2022**, may obtain the User ID and Password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- iii. The remote e-voting period begins on **Friday, June 24, 2022 at 09.00 A.M. and ends on Sunday, June 26, 2022 at 05.00 P.M.** The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. **Monday, June 20, 2022**.
- iv. Members will be provided with the facility for voting through electronic voting system during the VC proceedings at the AGM and Members participating at the AGM, who could not cast their vote by remote e-Voting. They will be eligible to exercise their right to vote at the end of discussion on the resolutions on which voting is to be held, upon announcement by the Chairman. Members could have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again. **The remote e-Voting module on the day of the AGM shall be disabled by CDSL for voting 30 minutes after the conclusion of the Meeting.**
- v. Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under regulation 44 of the Listing Regulations. Listed companies are required to provide remote e-voting facility to its shareholders in respect of all shareholders resolutions. However, it has been observed that the participation by the public non-institutional members / retail members is at a negligible level.

Currently there are multiple e-voting service providers ("ESPs") providing e-voting facility to listed companies in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the members. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication, but also enhancing ease and convenience of participating in e-voting process.

- vi. In view of the aforesaid SEBI Circular dated December 9, 2020, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to aforesaid SEBI Circular dated December 9, 2020, login method for e-voting and joining virtual meetings **for Individual shareholders holding securities in demat mode** is given below:

Type of Members	Login methods
<b>Individual members holding shares in Demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</li> </ol>
<b>Individual members holding shares in demat mode with NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<b>Individual member (holding shares in demat mode) login through their Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual members holding shares in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual members holding shares in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual members holding shares in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**vii. Login method for e-voting and joining virtual meeting for physical members and members other than individual holding in demat form is as under:**

- 1) The members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- 2) Click on “Shareholders/Members” module.
- 3) 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.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

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

	<b>For members holding shares in both demat and physical form other than individual members</b>
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"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>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</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>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).</li> </ul>

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

ix. 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.

x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi. Click on the EVSN **220513002** for the relevant **Kovalam Investment and Trading Company Limited** on which you choose to vote.

- xii. 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.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If 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.
- xviii. Members can also cast their vote using CDSLs mobile app “m-Voting available” for android, Apple and Windows based mobiles. The m- Voting app can be downloaded from Google Play Store, App Store and the Windows Phone store respectively. Please follow the instructions as prompted by the mobile app while remote e-voting on your mobile.
- xix. **Note for Non – Individual Shareholders and Custodians- Remote e-voting:**
  - Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - 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.
  - The list of accounts Linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
  - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [kovalam@owmnahar.com](mailto:kovalam@owmnahar.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**19. Instructions for members attending the AGM through VC/OAVM and e-voting during the 40<sup>th</sup> AGM are as under:**

- i. The procedure for attending AGM & e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ii. The link for VC/OAVM to attend AGM will be available in shareholder/members login where the EVSN **220513002** of the Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
- iii. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
- v. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vii. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at kovalam@owmnahar.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at kovalam@owmnahar.com. These queries will be replied to by the Company suitably by email.
- viii. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- ix. Only those members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- x. If any votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the members attending the AGM.
- xi. The Members can login and join the 40<sup>th</sup> AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to

atleast 250 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

20. Members who have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542) or Toll Free No.: 1800-200-5533.
21. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.
22. Name, designation, address, e-mail ID and phone number of the person responsible to address the grievances connected with the remote e-voting:  
Ms. Jyoti Sud,  
Company Secretary and Compliance Officer  
Premises Oswal Woollen Mills Ltd, G.T. Road, Sherpur, Ludhiana-141003, Punjab  
Ph. 0161-5066605, E-mail Id: [kovalam@ownahar.com](mailto:kovalam@ownahar.com).
23. Other instructions:
  - i. The Company has appointed Sh. P.S. Dua of M/s. P.S. Dua & Associates, Practicing Company Secretaries (C.P. No. 3934), as the Scrutinizer to scrutinize the remote e-voting and e-voting process at the AGM in a fair and transparent manner.
  - ii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-voting system for all those Members who are present during the AGM through VC/ OAVM but have not cast their votes by availing the remote e-Voting facility.
  - iii. The Scrutinizer shall, immediately after the conclusion of AGM, unblock the votes cast at the meeting through e-voting system and the votes cast through remote e-voting and not later than 48 hours from the conclusion of the AGM, submit a Consolidated Scrutinizer's Report of the total votes cast in the favour or against, if any, forthwith to the Chairman or a person authorized by the Chairman in writing for counter signature.
  - iv. The results will be declared within 48 hours of conclusion of the Annual General Meeting. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company i.e. [www.ownahar.com](http://www.ownahar.com) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com). The results shall simultaneously be communicated to the BSE Limited where the shares of the Company are listed for placing the same in their website at [www.bseindia.com](http://www.bseindia.com).
  - v. Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the 40<sup>th</sup> Annual General Meeting i.e. **Monday, June 27, 2022**

**EXPLANATORY STATEMENT UNDER SECTION 102 AND REGULATION 36(3) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 OF THE COMPANIES ACT, 2013**

**The following Explanatory Statement sets out all material facts relating to the Ordinary and Special Business mentioned in the accompanying Notice.**

**Item No. 3**

The Shareholders of the Company had approved the appointment of M/s. YAPL & Co., Chartered Accountants, (Firm Registration No. 017800N) as the Statutory Auditors of the Company to hold office for a period of five years commencing from the financial year 2017-18 from the conclusion of 35<sup>th</sup> Annual General Meeting ("AGM") till the conclusion of 40th AGM of the Company to be held in the Year 2022. Accordingly, M/s YAPL & Co. will complete their present term on conclusion of this AGM in terms of the said approval. The present remuneration of M/s YAPL & Co. for conducting the audit for the financial year 2022-23 is Rs. 20,000/- per annum plus applicable tax and out-of-pocket expenses incurred.

M/s YAPL & Co., Chartered Accountants would be completing their first term i.e. 5 years as the Statutory Auditors of the Company at this AGM. In accordance with Section 139(2) of the Act and Rule 6 of the Companies (Audit and Auditors) Rules, 2014, M/s YAPL & Co., are eligible for re-appointment for their term i.e. 5 years.

The Board of Directors of the Company, on the recommendation of the Audit Committee, in their meeting held on 11th May, 2022 proposed the appointment of M/s YAPL & Co., Chartered Accountants, Ludhiana (Firm Registration No. 017800N), as the Statutory Auditors of the Company to hold office for a term of five consecutive years from the conclusion of 40th Annual General Meeting (AGM) till the conclusion of 45th Annual General Meeting (AGM) to be held in the year 2027. The remuneration of M/s YAPL & Co., Chartered Accountants for the financial year 2022-23 is set out in the Resolution relating to their appointment.

**Basis of recommendation and Credentials**

The Board of Directors recommend the appointment of M/s YAPL & Co., as the Statutory Auditors based on a review of their profile, experience and specialization in audit of corporate sector.

M/s. YAPL & Co., Chartered Accountants, Ludhiana (Firm Registration No. 017800N) ("The Firm") having its head office at K-102, Kismat Complex, G.T. Road, Miller Ganj, Ludhiana – 141 003 and its branch office at 2nd Floor, Manu Clinic, Bhagwan Chowk, Ludhiana-141 003. The Firm provides statutory audit, tax audit, taxation & other consultancy services to large & small clients. The Firm is registered with the Institute of Chartered Accountants of India ("ICAI"). Apart from statutory audit, the firm also has expertise in other allied areas. The firm has been statutory auditors of large listed companies to cross section of industries and carries a good professional track-record.

The Company has already received their consent to act as the Statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the proposed special resolution as set out at Item No. 3 of the notice with regard to their appointment.

The Board of Directors recommends the passing of Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval by the Members.

#### **Item No. 4**

The Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company has approved the appointment of Dr. Suresh Kumar Singla (DIN: 00403423), as an Additional Director under the category of Independent Director for a term of 5 years with effect from March 30, 2022, subject to the approval of the Members of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further, in terms of SEBI (LODR) Regulations, 2015 ("SEBI Listing Regulations"), effective 1st January 2022, the listed Companies are required to obtain the approval of the shareholders for appointment of a Director, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Dr. Suresh Kumar Singla shall require the approval of the Members of the Company by 29th June, 2022.

The Company in this context has received a consent in writing to act as Director in Form DIR-2 and an intimation in Form DIR-8, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013 and has not been debarred or disqualified from being appointed or continuing as a Director of the Company by SEBI, Ministry of Corporate Affairs or any such other Statutory Authority. The Company has also received declarations from Dr. Suresh Kumar Singla that he meets the criteria of independence as prescribed under Section 149(6) of the Act, rule 6(3) of Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations.

The Company has, in terms of Section 160(1) of the Act received in writing, a notice from a Member proposing the candidature of Dr. Suresh Kumar Singla for the office of Director of the Company.

Dr. Suresh Kumar Singla, aged about 71 years is M.A. (Stats & Eco.) and Ph. D (Stats) having more than 34 years of experience as Academics (Management and Administration).

In the opinion of the Board, Dr. Suresh Kumar Singla fulfills the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Dr. Suresh Kumar Singla is a person of integrity and independent of the Management and possesses appropriate skills, experience and knowledge. Considering the extensive knowledge and experience of Dr. Suresh Kumar Singla in the field of Academics (Management and Administration), appointment of Dr. Suresh Kumar Singla as an Independent Director is in the interest of the Company.

Dr. Suresh Kumar Singla is not inter-se related with any other Director or Key Managerial Personnel of the Company. Also, Dr. Suresh Kumar Singla does not hold any share in the Company. The copy of the letter of appointment of Dr. Suresh Kumar Singla setting out the terms and conditions of appointment

shall be available for inspection by the members and shall also be available for electronic inspection during business hours.

Considering his vast experience and knowledge, the Board is of the opinion that presence of Dr. Suresh Kumar Singla on the Board will be of immense value to the Company.

A brief profile of Dr. Suresh Kumar Singla, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, has been provided as the **Annexure A** to this Notice. As an Independent Director of the Company, Dr. Suresh Kumar Singla will be entitled to sitting fee for attending the meetings of the Board, as may be decided by the Board of Directors, from time to time.

Except for Dr. Suresh Kumar Singla and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the Special Resolution at Item No. 4 of the notice with regard to his appointment.

The Board of Directors recommends the passing of Special Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members.

#### **Item No. 5**

Dr. Suresh Kumar Singla is being appointed as a Non-Executive Independent Director of the Company (Item No. 4 of the accompanying Notice) Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations").

The provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 as notified on 9<sup>th</sup> May, 2018 which was effective from 1 April, 2019, provides that no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect.

Dr. Suresh Kumar Singla is aged about 71 years and will attain at the age of 75 years on July 07, 2025. Dr. Suresh Kumar Singla was appointed as Non- Executive Independent Director of the Company for a term of 5 (five) consecutive years subject to the approval of members in the ensuing Annual General Meeting. Dr. Suresh Kumar Singla is M.A. (Stats & Eco.) and Ph. D (Stats) having more than 34 years of experience as Academics (Management and Administration). The Additional Information as required under Listing Regulations and Secretarial Standards on General Meetings is annexed with this Notice as an **Annexure-A**.

Considering his vast experience and knowledge, the Board is of the opinion that presence of Dr. Suresh Kumar Singla on the Board will be of immense value to the Company. So it is desirable and advisable to continue avail his services as Non-Executive Independent Director.

Accordingly the resolution seeking your consent/approval by way of Special Resolution, set out at Item No. 5 of the Notice, for continuation of holding of present office by Dr. Suresh Kumar Singla as Non-

Executive Independent Director even after attaining the age of 75 years upto the expiry of his present term of office up to March 29, 2027, has been proposed for your approval.

Except Dr. Suresh Kumar Singla, may be deemed to be concerned or interested in the aforesaid resolution, none of the other Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the proposed special resolution as set out at Item No. 5 of the notice with regard to his appointment.

The Board of Directors recommends the passing of Special Resolution set out at Item No. 5 of the accompanying Notice for approval by the Members.

#### Item No. 6

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, states that all Material Related Party Transaction ('RPT') with an aggregate value exceeding Rs. 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(zb) definition of related party of the Listing Regulations also covers, any person or entity forming a part of the promoter or promoter group of the listed entity; or(b) any person or any entity, holding equity shares:(i) of twenty per cent or more; in the listed entity either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year shall be deemed to be a related party. The amended Regulation 2(1)(zc) of the Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

The annual consolidated turnover of the Company for the financial year 2021-22 is INR 2.11 Crores. Accordingly, any transaction(s) by the Company with its related party exceeding INR 0.21 Crores (10% of the Company's annual consolidated turnover) shall be considered as material transaction and hence, the approval of the Members will be required for the same.

The Management has provided the Audit Committee with the relevant details, as required under law, of the proposed RPTs including material terms. The Audit Committee, after reviewing all necessary information, has granted approval for entering into the above-mentioned RPTs with Related Parties. The Committee has noted that the said transactions will be at an arm's length basis and in the ordinary course of business of the Company. Accordingly, basis the approval of the Audit Committee, the Board of Directors recommends the resolution contained in Item No. 6 of the accompanying Notice to the shareholders for approval.

Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

Sl. No.	Description	Details
1.	Details of Summary of information provided by the management to the Audit Committee	

a.	Name of the related party and its relationship with the listed entity or its subsidiary,	Oswal Woollen Mills Ltd (Promoter Group Company)	Sankheshwar Holding Company Limited (Promoter Group Company)	J L.Growth Fund Limited (Promoter Group Company)
b.	Nature of its concern or interest (financial or otherwise);	Financial	Financial	Financial
c.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Not Applicable	Sh. Komal Jain, Non-Executive Independent Director of the Company is also Non-Executive Director of the Company	Sh. Navdeep Sharma, Non-Executive Independent Director of the Company is also Non-Executive Director of the Company
b.	Type, material terms, and particulars of contracts or arrangement	The transaction involves Loans and Advances and Others to be entered during the Financial year 2022-2023. Interest rates on Loans and advances given to related party is charged at prevailing market rates at arm's length basis and in the Ordinary Course of Business.	The transaction involves Sale and Purchase of Investments to be entered during the Financial year 2022-2023. Sale and Purchase of Investments are done at prevailing market rates at arm's length basis and in the Ordinary Course of Business.	The transaction involves Online Facility for payment of taxes and other payments to Government Authority(ies), to be entered during the Financial year 2022-2023.
d.	Tenure of the proposed transaction (particular tenure shall be specified)	Approval is for Financial year 2022-2023	Approval is for Financial year 2022-2023	Approval is for Financial year 2022-2023
e.	Value of Transaction (Rs. In Crore)	Aggregate value of transactions should not exceed Rs. 25.00 crore.	Aggregate value of transactions should not exceed Rs. 5.00 crore.	Aggregate value of transactions should not exceed Rs. 5.00 crore.
f.	Percentage of annual consolidated turnover of the Company as on March 31, 2022, that is represented by proposed RPT	1185% (approx.) of the annual consolidated turnover of the Company.	237% (approx.) of the annual consolidated turnover of the Company.	237% (approx.) of the annual consolidated turnover of the Company.
2.	Justification for why the proposed transaction is in	The Related party transactions are at arm's length basis for	The Related party transactions are to grab opportunity to maximize	The Related party transactions are for Online Facility.

	the interest of the listed entity;	maximizing the yield on available surplus funds which is in the interest of the Company.	profitability.	
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:			
a.	details of the source of funds in connection with the proposed transaction	Internal Accruals	Not Applicable	Not Applicable
b.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	Not Applicable	Not Applicable	Not Applicable
c.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	The Related party transactions are at arm's length basis and at comparable market rates which is unsecured and repayable on demand.	Not Applicable	Not Applicable
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The Related party transactions are for working capital needs and general corporate purposes.	Not Applicable	Not Applicable
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of	Not Applicable	Not Applicable	Not Applicable

	the shareholder			
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.		

The ceiling on the amounts of the transactions specified as above would mean the transactions entered into and the remaining outstanding at any point of time.

The Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 6.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives is in any way, concerned or interested, financially or otherwise, in the proposed ordinary resolution as set out at Item No. 6 of the notice.

The Board of Directors recommends the passing of Ordinary Resolution set out at Item No. 6 of the accompanying Notice for approval by the Members.

**By Order of the Board of Directors  
For Kovalam Investment and Trading Company Limited**

**Place: Ludhiana  
Date: 11.05.2022**

**Jyoti Sud  
CFO Cum Company Secretary**

## ANNEXURE – A

Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings regarding Director and Manager seeking appointment/re-appointment as set out in this notice furnished below:

Particulars	Retire by rotation			
Name	Sh. Navdeep Sharma (DIN: 06948181)			
Designation	Non-Executive Director			
Date of birth/ age	02/06/1959/ 61 years			
Date of appointment	31.05.2006			
Qualification	B.A., LLB			
Expertise in specific functional areas	More than 41 years of experience in Corporate Taxation			
Terms of appointment	Liable to retire by rotation			
Remuneration for the F.Y. 2021-2022 (Sitting Fees)	Rs. 5,000/- (Rupees Five Thousand only)			
Remuneration sought to be paid:	Sitting Fees to be paid for attending Meeting of Board			
Disclosure of relationship between directors inter-se:	Sh. Navdeep Sharma is not related to any of the other Director and Key Managerial Personnel of the Company.			
Shareholding:	NIL Equity Shares			
No. of Board Meetings attended during the year:	5 out of 5			
List of Other Directorships on other Board along with listed entities from which the person has resigned in the past three years:	1. Vanaik Investors Limited 2. Nagdevi Trading and Investment Company Limited 3. J L. Growth Fund Limited 4. Palam Motels Limited 5. Nahar Industrial Enterprises Limited 6. Nahar Industrial Infrastructure Corporation Limited 7. Vanaik Spinning Mills Limited 8. Nahar Financial and Investment Limited 9. Abhilash Growth Fund Private Limited 10. Nahar Growth Fund Private Limited 11. Monica Growth Fund Private Limited 12. Ruchika Growth Fund Private Limited 13. Oswal Leasing Limited (resigned w.e.f. 28.09.2021)			
List of Committee Membership/ Chairmanship on other Board along with listed entities from which the person has resigned in the past three years:	S. No.	Name of the Companies	Type of Committee	Member/ Chairperson of the Committee
	1.	Oswal Leasing Limited	Audit Committee	Chairperson
	2.	Oswal Leasing Limited	Nomination & Remuneration Committee	Chairperson
	3.	Oswal Leasing Limited	Stakeholders Relationship Committee	Member
	4.	Oswal Leasing Limited	Share Transfer Committee	Member

	5.	Abhilash Growth Fund Private Limited	Corporate Social Responsibility	Member
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Particulars	Appointment			
<b>Name</b>	<b>Dr. Suresh Kumar Singla (DIN: 00403423)</b>			
<b>Designation</b>	Non-Executive Independent Director			
<b>Date of birth/ age</b>	07/07/1950/ 71 years			
<b>Date of appointment</b>	30.03.2022			
<b>Qualification</b>	M.A. (Stats & Eco.) and Ph. D (Stats)			
<b>Expertise in specific functional areas</b>	More than 34 years of experience as Academics (Management and Administration)			
<b>Terms of appointment</b>	5 years w.e.f. March 30, 2022, not liable to retire by rotation			
<b>Remuneration for the F.Y. 2021-2022 (Sitting Fees)</b>	N.A.			
<b>Remuneration sought to be paid:</b>	Sitting Fees to be paid for attending Meeting of Board			
<b>Disclosure of relationship between directors inter-se:</b>	Dr. Suresh Kumar Singla is not related to any of the other Director and Key Managerial Personnel of the Company.			
<b>Shareholding:</b>	NIL Equity Shares			
<b>No. of Board Meetings attended during the year:</b>	N.A.			
<b>List of Other Directorships on other Board along with listed entities from which the person has resigned in the past three years:</b>	1. Monte Carlo Fashions Limited 2. Nahar Poly Films Limited 3. Nahar Capital and Financial Services Limited 4. Nahar Spinning Mills Limited 5. Nahar Industrial Enterprises Limited			
<b>List of Committee Membership/ Chairmanship on other Board along with listed entities from which the person has resigned in the past three years:</b>	<b>S. No.</b>	<b>Name of the Companies</b>	<b>Type of Committee</b>	<b>Member/ Chairperson of the Committee</b>
	1.	Monte Carlo Fashions Limited	Audit Committee	Chairperson
	2.	Monte Carlo Fashions Limited	Nomination & Remuneration Committee	Chairperson
	3.	Monte Carlo Fashions Limited	Risk Management Committee	Member
	4.	Monte Carlo Fashions Limited	Corporate Social Responsibility Committee	Member
	5.	Nahar Capital & Financial Services Ltd.	Audit Committee	Member
	6.	Nahar Capital & Financial Services Ltd.	Nomination & Remuneration Committee	Chairperson
	7.	Nahar Capital & Financial Services Ltd.	Stakeholders Relationship	Member

			Committee	
	8.	Nahar Capital & Financial Services Ltd.	Corporate Social Responsibility Committee	Member
	9.	Nahar Industrial Enterprises Ltd.	Nomination & Remuneration Committee	Member
	10.	Nahar Industrial Enterprises Ltd.	Stakeholders Relationship Committee	Member
	11.	Nahar Industrial Enterprises Ltd.	Corporate Social Responsibility Committee	Member
	12.	Nahar Poly Films Limited	Audit Committee	Chairperson
	13.	Nahar Poly Films Limited	Nomination & Remuneration Committee	Chairperson
	14.	Nahar Poly Films Limited	Corporate Social Responsibility Committee	Member
	15.	Nahar Spinning Mills Limited	Audit Committee	Member
	16.	Nahar Spinning Mills Limited	Nomination & Remuneration Committee	Chairperson
	17.	Nahar Spinning Mills Limited	Risk Management Committee	Member
	18.	Nahar Spinning Mills Limited	Corporate Social Responsibility Committee	Member
<b>Skills and capabilities required for the role and the manner in which the proposed person meets such requirements:</b>		The Nomination and Remuneration Committee ("NRC") considered Dr. Suresh Kumar Singla education and background and rich experience in the areas of Understanding of relevant laws, rules, regulations and policies, Corporate Governance, Ability to understand Financial Statements and Industry knowledge and experience. Considering the above attributes, the NRC is of the view that Dr. Suresh Kumar Singla fulfills the criteria of skills and capabilities required on the Board and that his association would be beneficial to the Company.		

**By Order of the Board of Directors  
For Kovalam Investment and Trading Company Limited**

Place: Ludhiana  
Date: 11.05.2022

Jyoti Sud  
CFO Cum Company Secretary