

OSWAL LEASING LIMITED

CIN : L65910DL1983PLC016036



NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the members of **OSWAL LEASING LIMITED** will be held at **New Delhi YMCA Tourist Hostel, 1, Jai Singh Road, New Delhi – 110 001** on Wednesday, the 30th day of September, 2015 at 11.00 A.M. to transact the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, the Statement of Profit & Loss for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of **SHRI KAMAL OSWAL (DIN: 00493213)**, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditor to hold office up to the conclusion of next Annual General Meeting and to fix their remuneration:

“RESOLVED THAT pursuant to the provisions of section 139, 141 and 142 and other applicable provisions, if any of the Companies Act, 2013 and the rules framed there under, as amended from time to time, M/S RAJ GUPTA & CO., Chartered Accountants, Ludhiana (Firm Registration No. 000203N), be and is hereby reappointed as Auditors of the company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next AGM, at such remuneration plus service tax and out-of-pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sh. Navdeep Sharma (DIN: 00454285), Director of the Company in respect of whom the company has received a notice in writing along with deposit of relevant fees under section 160 of the Companies Act, 2013 proposing his candidature for the appointment as Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three consecutive years up to the conclusion of 34th Annual General Meeting of the company.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sh. Vijay Gupta (DIN: 00506399), Director of the Company in respect of whom the company has received a notice in writing along with deposit of relevant fees under section 160 of the Companies Act, 2013 proposing his candidature for the appointment as Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three consecutive years up to the conclusion of 34th Annual General Meeting of the company.”

6. To consider and if thought fit, to pass with or without modification(s), the following as a **Ordinary**

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Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 & 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Smt. Monica Oswal (DIN: 00566052) appointed as additional director in the Board Meeting held on 25.03.2015, who holds office up to the date of this Annual General Meeting, and in respect of whom a notice along with deposit of relevant fees has been received in writing, under Section 160 of the Companies Act, 2013, proposing her candidature for the appointment as Director, be and is hereby appointed as a director of the company, liable to retire by rotation.”

NOTES:

1. A member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. Proxies, in order to be effective, should be duly completed, stamped and signed must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
3. The Register of Members & Share Transfer Books of the Company will remain closed from 28th September, 2015 to 30th September, 2015 (both days inclusive).
4. To ensure better service and to eliminate the risk of holding shares in physical form, the company has got the ISIN(s) activation live in the CDSL and NSDL system.
5. Members are requested to intimate to the Company for change of address, if any, quoting their Folio Number.
6. Members desiring any information in regards to the Annual Accounts are requested to write to the Company at its Registered Office at least 7 days before the date of Annual General Meeting.
7. Members / Proxies are requested to bring the Attendance Slip duly filled in along with them. No person shall be entitled to attend the meeting without the attendance slip.
8. In compliance with provision of Clause 35B of the Listing Agreement as well as Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is offering E-voting facility to all the shareholders of the company. For this purpose, the Company has entered into an agreement with M/s Central Depositories Services (India) CDSL for facilitating E-voting to enable the shareholders to cast their votes electronically.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27th September, 2015 (9.00 A.M. onwards) and ends on 29th September, 2015 (5.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23.09.2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on Shareholders.
- (v) 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,

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- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) if you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|---|---|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax department (Applicable for both demat shareholders as well as physical shareholder)- <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg.If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field. |
| Dividend Bank Details OR Date of Birth (DOB) | 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. 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 (v). |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <OSWAL LEASING LIMITED> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

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(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions

- i. Vote on a resolution, once cast, cannot be changed subsequently.
- ii. Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as at the close of 23rd September, 2015.
- iii. Mr.P. S. Dua, Practising Company Secretary (Membership No. FCS 4552), will be scrutinizer to the e-voting process in a fair and transparent manner.
- iv. The Scrutinizer shall immediately after the conclusion of Annual General Meeting first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favor or against, if any forthwith to the Chairman of the Company.
- v. Members who do not have access to e-voting facility may send duly completed ballot form(enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, at the Registered Office of the Company on or before the date of Annual General Meeting.
- vi. Ballot form received after this date will be treated as invalid.
- vii. A member can opt for only one mode of voting i.e. either through e-voting or by ballot. If a member casts votes by both modes, then voting done through e-voting shall prevail and ballot shall be treated as invalid.
- viii. The results shall be declared on or after the AGM of the company. Results alongwith Scrutinizer's Report shall be placed on the website of the Company i.e. www.owmwnahar.com and on the website of CDSL www.evotingindia.com within two days of passing of the resolutions at the AGM of the company and communicated to the stock exchanges.
9. No gift of any kind will be distributed at the venue of the Meeting.

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**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 4 and 5:**

Sh. Navdeep Sharma and Sh. Vijay Gupta are Directors of the Company and they have held such positions since 31.03.2003 and 15.10.1997 respectively, their office was liable to retire by rotation under the erstwhile applicable provisions of Companies Act, 1956. In terms of section 149 and other applicable provisions of the Companies Act, 2013 which came into effect from April 1, 2014, It is proposed to appoint Sh. Navdeep Sharma and Sh. Vijay Gupta as Independent Directors to hold office for a term of 3 (three) consecutive years up to the conclusion of 34th Annual General Meeting in the calendar year 2018.

Sh. Navdeep Sharma and Sh. Vijay Gupta are not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The Company has also received declarations from Sh. Navdeep Sharma and Sh. Vijay Gupta that they meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Sh. Navdeep Sharma and Sh. Vijay Gupta fulfill the conditions specified in the Companies Act, 2013 and rules made there under for their appointment as Independent Directors of the Company and are independent of the management. Copy of the draft letter for appointment of Independent Directors would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that their association would be of immense benefit to the Company and it is desirable to avail their services as Independent Directors.

Except Sh. Navdeep Sharma and Sh. Vijay Gupta, none of the Directors of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 and 5.

The Board recommends the Ordinary Resolutions set out at Item No. 4 and 5 of the Notice for approval by the Shareholders.

Item No. 6

Pursuant to the provision of Section 149 (1) and other applicable provisions of the Companies Act, 2013 which came into effect from April 1, 2014, the company should have at least one woman director on the board. Accordingly your directors have appointed Smt. Monica Oswal (DIN: 00566052) as an Additional Director in their meeting held on 25.03.2015, subject to the approval of shareholders.

The company has received consent to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Form DIR-8 (Appointment and Qualification of Directors) Rules, 2014, from Smt. Monica Oswal that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Smt. Monica Oswal has 14 years experience in the retail and administration. She is serving as Director on the Board of several other companies. So for the company's interest your board intends to avail the services of Smt. Monica Oswal as a director of the company. Except Smt. Monica Oswal and Shri Kamal Oswal, none of the Directors of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 6. The Board recommends the Ordinary Resolutions set out at Item No. 6 of the Notice for approval by the Shareholders.

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**BRIEF PROFILE OF DIRECTORS BEING APPOINTED/RE-APPOINTED AS SET OUT IN THIS NOTICE**

| Particulars | Kamal Oswal | Navdeep Sharma | Vijay Gupta | Monica Oswal |
|--|---|--|--|---|
| Date of Birth | 22.09.1962 | 02.06.1959 | 15.06.1957 | 25.02.1972 |
| Qualifications | Commerce Graduate | B.A. LLB | B.COM., FCA | B.A. |
| Experience | More than 33 years experience in Textile & Woollen industry | More than 34 years experience in Corporate Taxation | More than 35 years experience of service in industry | More than 14 years of experience in retail and administration |
| Date of Appointment | 12.08.1983 | 31.03.2003 | 15.10.1997 | 25.03.2015 |
| Number of Shares held in the Company | NIL | NIL | NIL | NIL |
| Relationship with other Directors | Relative (Brother) of Smt. Monica Oswal | None | None | Relative (Sister) of Shri Kamal Oswal |
| No. of Meetings attended during the year | Four | Seven | Seven | None |
| Directorship | Nahar Industrial Enterprises Ltd. | Kovalam Investment & Trading Co. Ltd. | Palam Motels Limited | Monte Carlo Fashions Limited |
| | Oswal Woollen Mills Ltd. | Vanaik Investors Ltd. | White Tiger Breweries and Distilleries Ltd. | Girnar Investments Ltd. |
| | Nahar Spinning Mills Limited | Nagdevi Trading Investment Co. Ltd. | | Sidhant & Mannat Co. Ltd. |
| | Nahar Poly Films Limited | J L Growth Fund Limited | | Simran and Shanaya Co. Ltd. |
| | Nahar Capital & Financial Services Ltd. | Palam Motels Limited | | Monica Growth Fund Pvt. Ltd. |
| | Nahar Industrial Infrastructure Corp. Ltd. | Abhilash Growth Fund Pvt. Ltd. | | Vardhman Investments Ltd. |
| | Vardhman Investments Ltd. | Nahar Growth Fund Pvt. Ltd. | | Atam Vallabh Financiers Ltd. |
| | Sankheswar Holding Co. Ltd. | Monica Growth Fund Pvt. Ltd. | | |
| | Cotton County Retail Limited | Ruchika Growth Fund Pvt. Ltd. | | |
| | Abhilash Growth Fund Pvt. Ltd. | Neha Credit & Investment Pvt. Ltd. | | |
| | Nahar Growth Fund Pvt. Ltd. | Vanaik Spinning Mills Ltd. | | |
| | Neha Credit & Investment Pvt. Ltd. | Nahar Financial & Investment Pvt. Ltd. | | |
| | Crown Star Ltd. (U K) | Vigil Investment Pvt. Ltd. | | |
| Committee Memberships/ Chairmanship | Nahar Industrial Enterprises Ltd. Stake holder relationship - Member Corporate social responsibility-Chairman Nahar Poly Films Ltd. Share Transfer - Member Cotton County Retail Ltd. Remuneration -Member | Kovalam Investment Trading Co. Ltd. Audit - Member Stock holder relationship - Member | | |

By Order of the Board of Directors
Sd/

Place : New Delhi

Dated : 12.08.2015

(Vijay Gupta)
Director
DIN : 00506399