

OSWAL PUMPS LIMITED

CIN No. U74999DL2003PLC121307

REGD. OFFICE: C-5/2 A, RANA PARTAP BAGH, OPPOSITE CC COLONY, DELHI- 110007

NOTICE

Notice is hereby given that the 20th Annual General Meeting ("AGM") of the Members of M/s Oswal Pumps Limited will be held on Saturday, the 30th day of September, 2023 at 11:00 a.m. at its registered office C-5/2 A, Rana Partap Bagh, Opposite CC Colony, Delhi- 110007 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the year ended March 31, 2023 which includes the Statement of Profit & Loss and Cash Flow Statement for the year ended March 31, 2023, the Balance Sheet for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint a director in place of Mr. Padam Sain Gupta (DIN: 00172840), who retires by rotation and, being eligible, offers himself for re-appointment.

Based on terms of Appointment, Executive and Non-Executive Directors are liable to retire by rotation. Mr. Padam Sain Gupta (DIN: 00172840), Non-Executive, Non-Independent Director who is liable to retire by rotation being eligible, seeks reappointment. The Board recommended his reappointment.

"RESOLVED THAT pursuant to the provision of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the Shareholders of the company be and is hereby accorded to the reappointment of Mr. Padam Sain Gupta (DIN: 00172840), as Director, who is liable to retire by rotation.

SPECIAL BUSINESS:

3. Ratification of remuneration of Cost Auditors:

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

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 25,000 (Twenty-Five Thousand Only) inclusive of all expenses payable to M/s Sanjay Kumar Garg & Associates, Cost Accountants (FRN- 100292), who are appointed by the Board of Directors as Cost Auditor of the Company to conduct cost audits relating to cost records of the Company for the year ending 31st March, 2023.

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

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4. To Consider and Approve the Hypothecations of the Assets:

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

"RESOLVED THAT in supersession to the earlier resolution passed by the members of the Company, consent of members of the company be and is hereby accorded pursuant to Section 180 (1)(a) and other applicable Provisions, Rules and Regulations of the Companies Act, 2013, to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee) to create such charges, mortgages and hypothecations either by way of 1st, 2nd or subsequent charge, on such movable or immovable properties, both present and future, and in such manner as the Board may deem fit, in favour of banks/financial institutions and other investing agencies to secure rupee/foreign currency loan and working capital/credit facilities availed or proposed to be availed by company, provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the company in respect of the said loans/credit facilities, shall not, at any time exceeded the limit of Rs. 500 Crores (Rupees Five Hundred Crores only)."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, as well as to execute all such documents, instruments and writings as may be required in order to give effect to the above resolution."

5. To Consider and Approve the Borrowing Powers:

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

"RESOLVED THAT in super session to the resolution passed by the members of the company in their meeting held earlier, consent of members of the company be and is hereby accorded to the Board of Directors of the company pursuant to Section 180 (1)(c) and other applicable provisions, Rules and Regulations of the Companies Act, 2013, for borrowing from time to time, any sum or sums of money for the purposes of the company upon such terms and conditions, and with or without security as the Board of Directors may in its discretion think fit, notwithstanding that the money or monies to be borrowed by the company (apart from the temporary loans obtained or to be obtained from time to time from the Company's Banker's in the ordinary course of business) together with the already borrowed, may exceed the aggregate of the paid up share capital of the money company and its free reserves that is to say, reserves not set apart for any specific purpose(s), provided however that the money or monies to be borrowed by the company with the money already borrowed shall not at any time exceed Rs. 500 Crores (Rupees Five Hundred Crores only)."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, as well as to execute all such documents, instruments and writings as may be required in order to give effect to the above resolution."

6. To approve Loans, Investments or Guarantee or Security under Section 186 of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification the following resolution as **SPECIAL RESOLUTION**:

CORP. OFFICE: NH-1, KUTAIL ROAD, P.O. KUTAIL, DISTT. KARNAL-132037, HARYANA
Ph.: +91-9896266691, **Email:** info@oswalpumps.com, **Website:** www.oswalpumps.com

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"RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 500 Crores (Rupees Five Hundred Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, Mr. Vivek Gupta, Managing Director of the Company, be and are hereby authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

7. Approval to give any guarantee or provide any security under Section 185 of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification the following resolution as SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 185 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Amendment) Act, 2017 and Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company or any other person in whom any of the Directors of the Company is interested/deemed to be interested, up to limits approved by the shareholders of the Company u/s 186 of the Companies Act, 2013, from time to time, in their absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, Mr. Vivek Gupta, Managing Director of the Company, be and are hereby authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required,

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on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

8. Appointment of Mr. Shivam Gupta as a Director:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Shivam Gupta (DIN: 08500323), who was appointed as Additional Director on December 31, 2022 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company."

"RESOLVED FURTHER THAT Directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

By order of the Board
For Oswal Pumps Limited




Vivek Gupta
Managing Director
DIN: 00172835

Date: 02/09/2023
Place: New Delhi

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Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER MEMBER.
2. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE.
3. Corporate Members intending to send their Authorized representative to attend the Annual General Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
4. Members are requested to bring their Attendance slip along with their copy of the Annual Report to the meeting.
5. A Route Map for easy location of Venue of Annual General Meeting is attached herewith the Notice of Annual General Meeting.

By order of the Board
For Oswal Pumps Limited



Vivek Gupta
Vivek Gupta
Managing Director
DIN: 00172835

Date: 02/09/2023
Place: New Delhi

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 3

The Company is required to have the audit of its cost records conducted by a cost accountant in practice under Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014 ("the Rules").

The Board, on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s Sanjay Kumar Garg & Associates, Cost Accountants (FRN- 100292) to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023 at the remuneration of Rs. 25,000 (Twenty-Five Thousand Only) inclusive of all expenses payable.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in item no. 3 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2023.

The Board commends the Ordinary Resolution set out at item no. 3 of the notice for approval by the members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution set out in item no. 3 of the accompanying notice.

Item No. 4 and 5

The borrowings of the company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/or immovable properties of the company in such form, manner and ranking as may be determined by the Board of directors of the company, from time to time, in consultation with the lender(s). The mortgage and/or charge by the company of its movable and/or immovable properties and or the whole or any part of the undertaking(s) of the company in favour of lenders/agent(s)/trustees, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013.

The approval of the members for the said borrowings and creation of a mortgage or charge for the said borrowing is therefore now being sought, by way of a Special Resolutions, pursuant to Section 180(1) (c) and 180 (1) (a) of the Act respectively.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of Resolutions at Item No. 4 and 5.

Item No. 6:

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

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Accordingly, it is proposed to seek prior approval of Members vide an enabling Resolution to provide loans, guarantees and make investments up to a sum of Rs. 500 crores (Five Hundred Crores) over and above the aggregate of free reserves and securities premium account of the Company at any point of time.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) is in any way, whether financially or otherwise, concerned or interested, in the said resolution.

The Board of Directors recommends the Special Resolution as set out at Item No. 6 of the Notice for approval by the members.

Item No. 7:

As per the provisions of Section 185 of the Companies Act, 2013, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement.

Hence, the Board decided to seek approval of the shareholders pursuant to the provisions of Section 185 of the Act to advance any loan, including any loan represented by book debt, to its subsidiary company(ies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested or to give guarantee or provide any security in connection with any loans/ debentures / bonds etc. raised by its subsidiary company(ies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested up to an aggregate amount of approved by the shareholder of the Company under Section 186 of the Company Act, 2013 over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) is in any way, whether financially or otherwise, concerned or interested, in the said resolution.

The Board of Directors recommends the Special Resolution as set out at Item No. 7 of the Notice for approval by the members.

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Item No. 8:

Board of directors of the Company through resolution passed on December 31, 2022 has appointed as Additional Director of the Company and Mr. Shivam Gupta holds office of the Director till the conclusion of next Annual General Meeting.

Accordingly, in terms of the requirements of the provisions of the Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Shivam Gupta as Director of the Company.

Mr. Shivam Gupta is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given her consent to act as Director.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Shivam Gupta is concerned or interested, financial or otherwise, in the resolution. The Board recommends the resolution set forth in Item No. 8 for the approval of the members.

By order of the Board
For Oswal Pumps Limited



Vivek Gupta

Vivek Gupta
Managing Director
DIN: 00172835

Date: 02/09/2023
Place: New Delhi

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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):
Registered address:
E-mail ID:Folio No/ Client ID:DP ID:

I/We, being the member(s) holding shares of the above named Company, hereby appoint

1. Name: Address:
E-mail Id: Signature:....., or failing him,

2. Name: Address:

E-mail Id: Signature:....., or failing him,

3. Name: Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Annual General Meeting** of the company to be held on **Saturday, the 30th day of September, 2023** at **C-5/2 A, Rana Partap Bagh, Opposite CC Colony, Delhi- 110007** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:

S. No.	Particulars of Resolution	For	Against
1.	Adoption of Financial Statements for the year ended March 31, 2023		
2.	Appointment of Director Liable to Retire by Rotation		
3.	Ratification of remuneration of Cost Auditors		
4.	To Consider and Approve the Hypothecations of the Assets		
5.	To Consider and Approve the Borrowing Powers		
6.	To approve Loans, Investments or Guarantee or Security under Section 186 of the Companies Act, 2013		
7.	Approval to give any guarantee or provide any security under Section 185 of the Companies Act, 2013		
8.	Regularization of Mr. Shivam Gupta as Director		

Signed this day of 20

Signature of shareholder

Signature of Proxy holder(s)

Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. A proxy need not be a member of the Company.

Affix Revenue
Stamp of Re. 1

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3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

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ATTENDANCE SLIP

Annual General Meeting on Saturday, the 30th day of September, 2023 at 11:00 a.m.

(This attendance slip duly filled in, to be handed over at the meeting)

Day:

Date:

.....

Time:

Place:

.....

Member's Folio No.:

DP ID:

.....

No of shares Hold:

Client ID:

.....

Name & address of the member (In Block letters):

.....

Name of Proxy(s) (in Block Letters):

.....

(To be filled only when shareholder has to appoint a proxy)

I hereby record my presence at the Annual General Meeting of the Company held on **Saturday, the 30th day of September, 2023** at its registered office **C-5/2 A, Rana Partap Bagh, Opposite CC Colony, Delhi- 110007.**

.....
Signature of Shareholder/Proxy

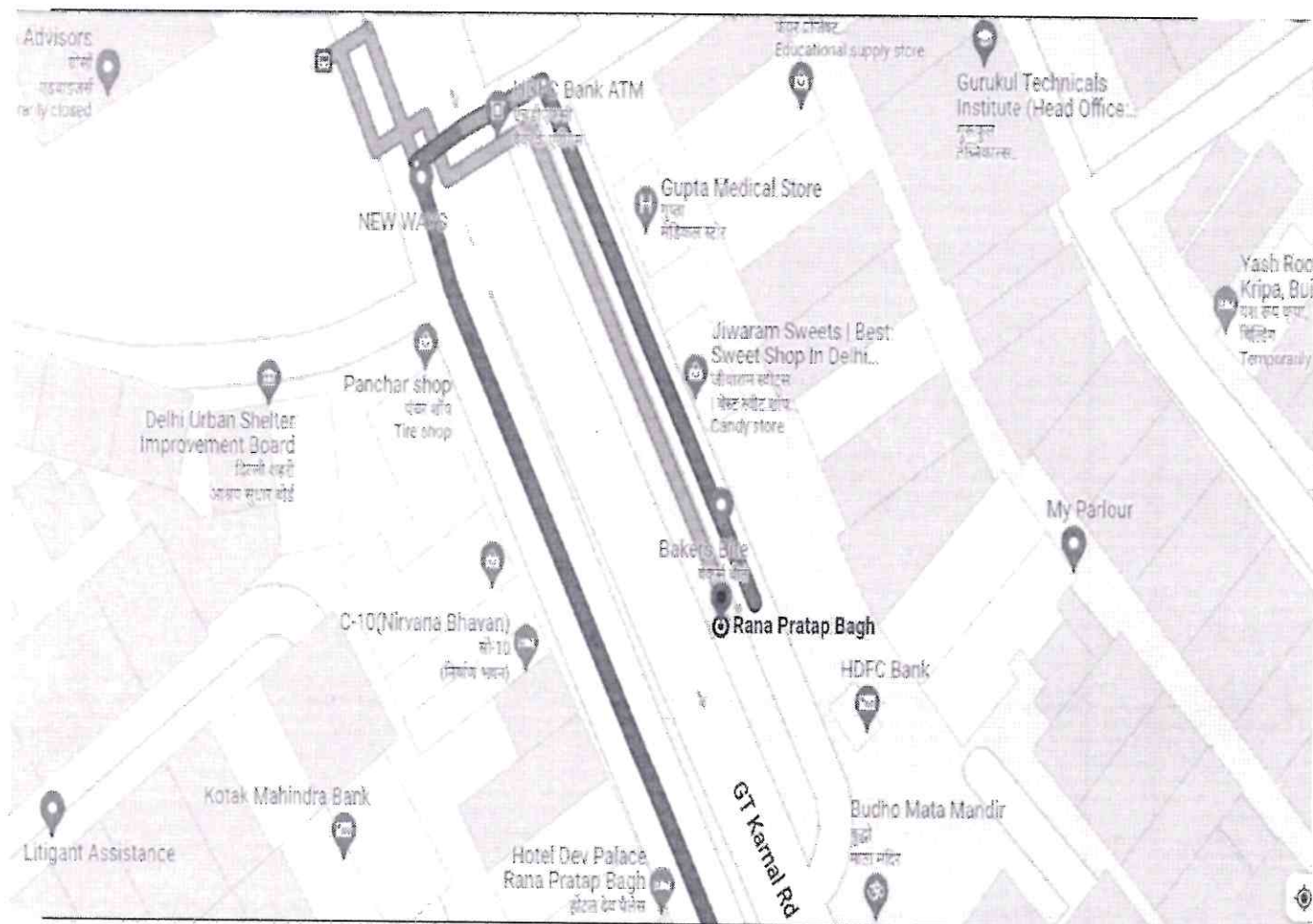
(To be signed at the time of handing over this slip)

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Route Map for Annual General Meeting (AGM) of the Company to be held on Saturday, the 30th day of September, 2023 at 11:00 a.m. at Registered Office of the Company at **C-5/2 A, Rana Partap Bagh, Opposite CC Colony, Delhi- 110007**



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