



18.08.2023

The Listing Department, National Stock Exchange of India Limited "Exchange Plaza", C-1, Block-G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051 SCRIP CODE: VARDMNPOLY	The Listing Department, BSE Limited 25 th Floor, P.J. Towers, Dalal Street Fort, Mumbai- 400001 SCRIP CODE: 514175
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SUBJECT: PROCEEDINGS OF 43rd ANNUAL GENERAL MEETING OF THE COMPANY

Dear Sir/ Madam,

We hereby inform you that as scheduled, the Annual General Meeting (AGM) of the members of Vardhman Polytex Limited was held on Friday, 18th August, 2023 at 11:00 AM at Vardhman Park, Chandigarh Road, Ludhiana-141123, Punjab.

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed the summary of proceedings of the AGM.

This is for your information and records.

Yours truly,

For Vardhman Polytex Limited

Ajay K. Ratra
Company Secretary

Encl: as above



Summary of proceedings of the Annual General Meeting of Vardhman Polytex Limited ('Company') held on Friday, 18th August, 2023 at 11:00 AM at Vardhman Park, Chandigarh Road, Ludhiana-141123, Punjab

Company Secretary of the company commenced the meeting by welcoming the shareholders at Annual General Meeting (AGM) and introduced the directors and other invitees in the meeting to the shareholders.

The Shareholders were informed that Mr. Adish Oswal, Chairman & Managing Director of the Company, has expressed his inability to attend this meeting. In terms of the Articles of Association of the Company, it was proposed to consider and appoint Mr. Sandeep Mehta, Director, as Chairperson of the meeting. Board Members assented to the proposal and Mr. Sandeep Mehta was appointed as the Chairperson of the meeting.

Company Secretary confirmed that the requisite quorum was present and requested Mr. Sandeep Mehta to Chair the meeting. Mr. Sandeep Mehta chaired and called the meeting to order.

The Secretary informed that the notice dated 18th July, 2023 convening the AGM alongwith Annual Report for the FY ended 31st March 2023 has already been circulated by email and hosted on the website of the company and it may be taken as read.

The Secretary informed that the Auditors Report on the Standalone Financial Statements for Financial year ended March 31, 2023 contained a qualified opinion of Auditors. So, as per Section 145 of the Companies Act, 2013, Audit reports specifying the relevant qualified opinion of auditor were read out at the AGM. The Secretary further explained the Management's observation in response to qualified opinion of Auditors.

The Chairman then delivered his speech to the members. In his speech, he gave overview of the state of industry and performance of the company during financial year 2022-23.

The Secretary informed that Remote e-voting facility was available to the shareholders at link – www.evotingindia.com for three days i.e from 15th August, 2023 to 17th August, 2023 and the company has also provided ballot voting facility at the AGM to its members to cast vote who have not exercised remote e-voting.

Thereafter, the following item(s) of business as mentioned in the AGM Notice were transacted at the meeting:



ORDINARY BUSINESS:

ITEM NO. 1- Ordinary Resolution

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Reports of Auditors and Directors thereon.

ITEM NO. 2- Ordinary Resolution

To appoint a Director in place of Mr. Adish Oswal (DIN- 00009710), who retires by rotation in accordance with Articles of Association and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

ITEM NO. 3- Ordinary Resolution

To approve payment of remuneration to Mr. Adish Oswal (DIN: 00009710), Chairman and Managing Director of the company.

ITEM NO. 4- Special Resolution

To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2024

ITEM NO. 5- Special Resolution

To appoint Mrs. Sanchi Taneja (DIN: 08857114) as Independent Director.

Shareholders who had not cast their vote through remote e-voting, were requested to cast their vote by physical ballots. Scrutinizer for the remote e-voting process and voting at the AGM was M/s Khanna Ashwani and Associates, Company Secretaries.

Shareholders were informed that results of the remote e-voting and voting at AGM would be declared along with the Scrutinizer's Report within two working days of conclusion of the AGM.

Meeting concluded with vote of thanks by Company Secretary at 11:45 AM.

For Vardhman Polytex Limited

Ajay K. Ratra
Company Secretary