



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY BOARD OF DIRECTORS OF THE COMPANY IN ITS 254<sup>th</sup> MEETING HELD ON 22.08.2024 AT 09:30 AM AND CONCLUDED AT 10:30 AM AT REGISTERED OFFICE OF THE COMPANY AT VARDHMAN PARK, CHANDIGARH ROAD, LUDHIANA-141123**

**APPROVAL OF TERMS OF THE RIGHTS ISSUE**

**"RESOLVED THAT** in furtherance to the board resolution dated 13.02.2024 approving the rights issue of equity shares of the company for an aggregate amount of upto Rs. 50 crore and in pursuant to the in-principle approvals received from NSE and BSE vide letter dated 10.07.2024 and 18.07.2024 respectively, consent of the board be and is hereby given to approve the issuance of 8,30,59,434 fully paid-up Equity Shares of face value of Re. 1/- each at an issue price of Rs. 6/- per Equity Share (including premium of Rs. 5/- per Equity Share) for an amount aggregating upto Rs. 49,83,56,604 to all the existing equity shareholders of the Company on a rights basis ("Rights Issue") in the ratio of 7 Rights equity shares for every 23 existing equity shares held by eligible equity shareholders as on record date.

**RESOLVED FURTHER THAT** the Record Date is fixed as Wednesday, 28th August, 2024 for the purpose of determining the existing equity shareholders entitled to receive the rights entitlement in the Rights Issue.

**RESOLVED FURTHER THAT** the board take note of the ISIN for Rights Entitlements (RE) which is INE835A20011.

**RESOLVED FURTHER THAT** the following terms of the issue be and are hereby approved:

|   |                    |
|---|--------------------|
| Last Date for credit of Rights Entitlements                 | September 11, 2024 |
| Issue Opening Date  | September 12, 2024 |
| Last date for On Market Renunciation of Rights Entitlements | September 24, 2024 |
| Issue Closing Date  | September 27, 2024 |
| Finalization of Basis of Allotment (on or about)            | October 8, 2024    |
| Date of Allotment (on or about)                             | October 8, 2024    |
| Date of credit (on or about)                                | October 10, 2024   |
| Date of listing (on or about)                               | October 11, 2024   |

**RESOLVED FURTHER THAT** the Board or Rights issue committee thereof, if any, may extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.





**RESOLVED FURTHER THAT** Mr. Adish Oswal, Chairman & Managing Director and Mr. Ajay K. Ratra, Company Secretary of the company be and are hereby severally authorized to:

- a. sign and submit the requisite applications and documents with NSE, BSE, NSDL, CDSL and SEBI.
- b. sign, execute, modify, alter, file and/or furnish and/or submit any statutory forms and such other documents, to/with such authorities and/or person(s) as may be deemed necessary to give effect to the above resolution, from time to time;
- c. certify the resolution and provide copy(ies) of the same, as may be deemed necessary from time to time;
- d. negotiate, finalize, execute and deliver all engagement letters, memorandum of understanding, agreements and such other documents, etc., as they may, in their absolute discretion, deem necessary or desirable to implement the above resolution; and
- e. generally, to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution and for all matters connected therewith and/or incidental thereto and also to settle any question, difficulty or doubt that may arise in connection with the above resolution.

**CERTIFIED TO BE TRUE  
FOR VARDHMAN POLYTEX LIMITED**

  
**Ajay K. Ratra**  
Company Secretary

