

June 28, 2023

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| <p>The Manager,<br/><b>BSE Limited</b><br/>Corporate Relationship Department,<br/>Phiroze Jeejeebhoy Towers,<br/>Dalal Street,<br/>Mumbai- 400001</p> <p>Scrip Code: 514175</p> | <p>The Manager,<br/><b>National Stock Exchange of India Limited</b><br/>Exchange Plaza, 5th Floor,<br/>Plot No.C/1, G Block,<br/>Bandra-Kurla Complex, Bandra (E),<br/>Mumbai-400051</p> <p>Symbol: VARDMNPOLY</p> |
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**Sub: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Dear Sir/ Madam,

We, the undersigned, are submitting the requisite **disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, ("Takeover Regulations")** in respect of dilution in the percentage of holding of Promoters/Promoter Group in Vardhman Polytex Limited consequent upon allotment of 1,30,00,000 convertible warrants to non-promoters on preferential basis. But, there is no change in shareholding of Promoters/Promoter Group.

This is for your information and records.

Regards,

**For and on behalf of Promoters/Promoter Group  
of Vardhman Polytex Limited**



**Adish Oswal**

CC: The Company Secretary,  
Vardhman Polytex Limited  
Vardhman Park,  
Chandigarh Road, Ludhiana- 141123

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|   |   |  |   |
|---|---|--|---|
| Name of the Target Company (TC)   | VARDHMAN POLYTEX LIMITED  |  |   |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | <ol style="list-style-type: none"> <li>1. Adish Oswal</li> <li>2. Manju Oswal</li> <li>3. Aketa Oswal</li> <li>4. Abhinav Oswal</li> <li>5. Rakhi Oswal</li> <li>6. Ashok Kumar Oswal</li> <li>7. Ashok Oswal (HUF)</li> <li>8. Kent Investments Pvt. Ltd.</li> <li>9. Panchsheel Textile Mfg and Trading Co. Pvt. Ltd.</li> <li>10. Ruby Mercantile Co. Pvt. Ltd.</li> <li>11. Gagan Mercantile Co. Pvt. Ltd.</li> <li>12. Pioneer Marcantile (India) Pvt. Ltd.</li> <li>13. Boras Investment and Trading Co. Pvt. Ltd.</li> <li>14. Adesh Investment and Trading Co. Pvt. Ltd.</li> <li>15. Alma Assets Consultancy Pvt. Ltd.</li> <li>16. Enakshi Investments Pvt. Ltd.</li> <li>17. Liberty Mercantile Co. Pvt. Ltd.</li> <li>18. Nighthagle Dealcom Pvt. Ltd.</li> <li>19. Amrante Trust through Rakhi Oswal, Trustee</li> <li>20. Allepy Investment and Trading Co. Pvt. Ltd.</li> <li>21. Calgary Investment and Trading Co. Pvt. Ltd.</li> <li>22. Altfort Merchants Pvt. Ltd.</li> </ol> |  |   |
| Whether the acquirer belongs to Promoter/Promoter group                       | Yes   |  |   |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed            | <ol style="list-style-type: none"> <li>1) BSE Limited</li> <li>2) National Stock Exchange of India Limited</li> </ol>   |  |   |
| Details of the acquisition / disposal as follows                              | Number  | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC(**) |
| <b>Before the acquisition under consideration, holding of :</b>               |   |  |   |
| a) Shares carrying voting rights  |   |  |   |
| 1) Adish Oswal  | 420511  | 1.89%  | 1.19%   |
| 2) Manju Oswal  | 52694   | 0.24%  | 0.15%   |
| 3) Ashok Kumar Oswal  | 127748  | 0.57%  | 0.36%   |
| 4) Aketa Oswal  | 5460  | 0.02%  | 0.02%   |
| 5) Abhinav Oswal  | 14307   | 0.06%  | 0.04%   |
| 6) Rakhi Oswal  | 17820   | 0.08%  | 0.05%   |
| 7) Ashok Oswal (HUF)  | 110   | 0.00%  | 0.00%   |



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|--|--|--------|--------|
| 8) Amrante Trust through Rakhi Oswal, Trustee  | 5139   | 0.02%  | 0.01%  |
| 9) Kent Investments Pvt. Ltd.  | 46950  | 0.21%  | 0.13%  |
| 10) Enakshi Investments Pvt. Ltd.  | 370250   | 1.66%  | 1.05%  |
| 11) Panchsheel Textile Mfg and Trading Co. Pvt. Ltd.   | 4426917  | 19.86% | 12.54% |
| 12) Ruby Mercantile Co. Pvt. Ltd.  | 153000   | 0.69%  | 0.43%  |
| 13) Calgary Investment and Trading Co. Pvt. Ltd.   | 67300  | 0.30%  | 0.19%  |
| 14) Nighthagle Dealcom Pvt. Ltd.   | 660000   | 2.96%  | 1.87%  |
| 15) Gagan Mercantile Co. Pvt. Ltd.   | 163900   | 0.74%  | 0.46%  |
| 16) Pioneer Marcantile (India) Pvt. Ltd.   | 49350  | 0.22%  | 0.14%  |
| 17) Altfort Merchants Pvt. Ltd.  | 2182000  | 9.79%  | 6.18%  |
| 18) Liberty Mercantile Co. Pvt. Ltd.   | 120550   | 0.54%  | 0.34%  |
| 19) Boras Investment and Trading Co. Pvt. Ltd.   | 32860  | 0.15%  | 0.09%  |
| 20) Allepy Investment and Trading Co. Pvt. Ltd.  | 95500  | 0.43%  | 0.27%  |
| 21) Adesh Investment and Trading Co. Pvt. Ltd.   | 35100  | 0.16%  | 0.10%  |
| 22) Alma Assets Consultancy Pvt. Ltd.  | 4362325  | 19.57% | 12.36% |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)  | N.A  | N.A    | N.A    |
| c) Voting rights (VR) otherwise than by shares   | N.A  | N.A    | N.A    |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)              | N.A  | N.A    | N.A    |
| e) Total (a+b+c+d)   | 13409791   | 60.16% | 38.00% |
| <b>Details of acquisition/sale</b>   | <p><b>There is no acquisition or sale by Promoters/Promoters Group.</b></p> <p><b>But, there is dilution in percentage of holding of Promoters/Promoters Group consequent upon preferential allotment to Non-promoters of 1,30,00,000 warrants convertible into equal number of equity shares of Rs.10/-each</b></p> |        |        |
| a) Shares carrying voting rights acquired/sold   |  |        |        |
| b) VRs acquired /sold otherwise than by shares   |  |        |        |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold |  |        |        |
| d) Shares encumbered / invoked/released by the acquirer  |  |        |        |
| e) Total (a+b+c+/-d)   |  |        |        |
| <b>After the acquisition under consideration, holding of:</b>  |  |        |        |
| a) Shares carrying voting rights   |  |        |        |
| 1) Adish Oswal   | 420511   | 1.89%  | 1.19%  |

|  |         |        |        |
|--|---------|--------|--------|
| 2) Manju Oswal                                       | 52694   | 0.24%  | 0.15%  |
| 3) Ashok Kumar Oswal                                 | 127748  | 0.57%  | 0.36%  |
| 4) Aketa Oswal                                       | 5460    | 0.02%  | 0.02%  |
| 5) Abhinav Oswal                                     | 14307   | 0.06%  | 0.04%  |
| 6) Rakhi Oswal                                       | 17820   | 0.08%  | 0.05%  |
| 7) Ashok Oswal (HUF)                                 | 110     | 0.00%  | 0.00%  |
| 8) Amrante Trust through Rakhi Oswal, Trustee        | 5139    | 0.02%  | 0.01%  |
| 9) Kent Investments Pvt. Ltd.                        | 46950   | 0.21%  | 0.13%  |
| 10) Enakshi Investments Pvt. Ltd.                    | 370250  | 1.66%  | 1.05%  |
| 11) Panchsheel Textile Mfg and Trading Co. Pvt. Ltd. | 4426917 | 19.86% | 12.54% |
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| 21) Adesh Investment and Trading Co. Pvt. Ltd.       | 35100   | 0.16%  | 0.10%  |
| 22) Alma Assets Consultancy Pvt. Ltd.                | 4362325 | 19.57% | 12.36% |

**There is no change in the shareholding of Promoters/Promoters Group.**

**But, there is dilution in percentage of holding of Promoters/Promoters Group consequent upon preferential allotment to Non-promoters of 1,30,00,000 warrants convertible into equal number of equity shares of Rs.10/-each**

|   |          |        |        |
|---|----------|--------|--------|
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)   | N.A      | N.A    | N.A    |
| c) Voting rights (VR) otherwise than by shares  | N.A      | N.A    | N.A    |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | N.A      | N.A    | N.A    |
| e) Total (a+b+c+d)  | 13409791 | 60.16% | 38.00% |

Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).

**Preferential allotment of convertible warrants to non-promoters.**

**There is no change in the shareholding of Promoters/Promoters Group. But, there is dilution in percentage of holding of Promoters/Promoters Group consequent**



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|--|--|
|  | <b>upon preferential allotment to Non-promoters of 1,30,00,000 warrants convertible into equal number of equity shares of Rs.10/-each</b>                  |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | Date of Allotment of warrants: 27/06/2023  |
| Equity share capital / total voting capital of the TC before the said acquisition / sale                                   | Rs. 22,29,09,570<br>(2,22,90,957 Equity shares of Rs. 10 each)   |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale                                     | Rs. 22,29,09,570<br>(2,22,90,957 Equity shares of Rs. 10 each)   |
| Total diluted share/voting capital of the TC after the said acquisition  | Rs. 35,29,09,570<br>(3,52,90,957 Equity shares of Rs. 10 each- Assuming full conversion of 1,30,00,000 convertible warrants issued on Preferential basis). |

(\* ) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**For and on behalf of Promoters/Promoter Group  
of Vardhman Polytex Limited**



**Adish Oswal**

Place: Ludhiana

Date: 28.06.2023