



VARDHMAN POLYTEX LIMITED

Regd. Office : 341K-1, Mundian Khurd, P.O. Sahabana,
Chandigarh Road, Ludhiana-141123

POSTAL BALLOT NOTICE

(Pursuant to Section 192A of the Companies Act, 1956)

To
The Members

Notice is hereby given that the proposed resolution to transfer, sell and/or dispose of the assets including land, building and machinery etc of the undertaking /unit of the Company namely Anshupati Textiles situated at 341 K-1, Mundian Khurdh, P.O. Sahabana, Chandigarh Road, Ludhiana -141123 Punjab (INDIA) is circulated for approval of the Members of the Company to be accorded by Postal Ballot in accordance with the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001.

The proposed resolution along with the Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, stating material facts and the reasons for the proposal and a postal ballot form are enclosed for your consideration. The Company has appointed Mr. Ashwani Khanna, Practising Company Secretary, as the Scrutinizer for conducting the Postal Ballot process.

Please read carefully the instructions printed on the backside of postal ballot form and return the form duly completed in all respect in the enclosed self addressed pre-paid postage envelope as to reach the Scrutinizer before the close of working hours on or before **27th September, 2012**.

The Scrutinizer will submit his report to the Chairman and Managing Director of the Company after completion of the scrutiny. The result of the Postal Ballot shall be declared by the Chairman and Managing Director, or in his absence the declaration shall be read out by any other person authorized by the Chairman, on Saturday, the 29th September, 2012 at 11:30 A.M at the Registered Office of the Company and will be hosted on the website of the Company www.oswalgroup.com.

By Order of the Board
For Vardhman Polytex Limited

Sd/-
(Sushil Sharma)
Company Secretary

Place: Ludhiana
Date : 14.08.2012

- Encl: 1. Resolution alongwith Explanatory Statement
2. Postal Ballot Form and self addressed postage pre-paid envelope

PROPOSED RESOLUTION TO BE PASSED THROUGH POSTAL BALLOT

TO TRANSFER, SELL AND/OR DISPOSE OF THE ASSETS OF THE UNDERTAKING /UNIT OF THE COMPANY NAMED ANSHUPATI TEXTILES, LUDHIANA

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

“RESOLVED THAT pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, and the Memorandum and Articles of Association of the Company, and subject to other permissions and approvals as may be required, consent is hereby accorded to the Board of Directors of the Company, to transfer, sell and/or dispose of the assets including land, building and machinery etc of the undertaking /unit of the Company namely Anshupati Textiles situated at 341 K-1, Mundian Khurdh, P.O. Sahabana, Chandigarh Road, Ludhiana -141123 Punjab (INDIA) at such price and on such terms and conditions as may be decided by the Board of Directors or a Committee of Directors to be appointed for the purpose with power to the Board of Directors or to the Committee of Directors to finalise party and execute necessary documents including agreements, deeds of assignment/conveyance and other documents and to do all such other acts, deeds, matters and things as may be deemed necessary and expedient in their discretion for completion of transfer/sale of the said undertaking.”

**By Order of the Board
For Vardhman Polytex Limited**

Sd/-
(Sushil Sharma)
Company Secretary

Place: Ludhiana
Date : 14.08.2012

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) READ WITH SECTION 192A (2) OF THE COMPANIES ACT, 1956

The Anshupati Textiles, Ludhiana (worsted unit) was established in 1991 and engaged in the manufacturing of Acrylic yarn, which is a seasonable product. Due to old plant, productivity and efficiencies are lower. The machineries have become obsolete and do not have potential to produce value added products. The carrying cost of raw material and finished products is always high and profitability of the unit does not justify it. The size and scope of the unit with existing product mix does not justify the high hidden value of the land.

To unlock the value of the land and utilize the sale proceed to reduce /pay the high interest carrying debts, for the benefit of the whole company, the Board of Directors has decided to sell/transfer and or dispose of the said unit at the best available price.

Any sale or disposal of any undertaking of the Company requires the approval of shareholders under Section 293(1)(a) of the Companies Act, 1956. Hence, the resolution is placed before the shareholders for their approval through postal ballot in terms of the provisions of Section 192A of the Companies Act, 1956 read with the provisions of the Companies (Passing of Resolutions by Postal Ballot) Rules, 2001.

None of the Directors of the Company is in any way concerned or interested in the resolution.

**By Order of the Board
For Vardhman Polytex Limited**

Sd/-
(Sushil Sharma)
Company Secretary

Place: Ludhiana
Date : 14.08.2012



VARDHMAN POLYTEX LIMITED

Regd. Office : 341k-I, Mundian Khurd, P.O. Sahabana,
Chandigarh Road, Ludhiana-141123

POSTAL BALLOT FORM

Serial No. **7988**

- Name's of Shareholder's including joint holder {if any} (in block letters)
- Registered address of the : Sole/First named Shareholder
- Registered Folio No./ DP ID No./Client ID No.*
(*Applicable to investors holding shares in dematerialized form)
- Number of Share held
- I/We hereby exercise my/our vote in respect of the **Special Resolution to be passed through Postal Ballot** for the business stated in the Notice of the Company by sending my/our assent (FOR) or dissent (AGAINST) to the said resolution by placing the tick (✓) mark in the appropriate box below:

Resolution No.	Item	Nature of Resolution	No. of Shares	I/WE assent to the Resolution (FOR)	I/WE dissent to the Resolution (AGAINST)
1	Resolution under section 293(1)(a) of the Companies Act, 1956 to transfer, sell and/or dispose of the assets of the undertaking /unit of the Company namely Anshupati Textiles, Ludhiana.	Ordinary Resolution			

(Signature of the Shareholder)

Place:
Date:

*Email:

NOTES/ INSTRUCTIONS:

1. A Member desiring to exercise his/ her vote by Postal Ballot may complete this Postal Ballot Form and sent it to Scrutinizer appointed by the Company in the enclosed postage prepaid self-addressed envelope. Postage will be borne by the company. However, envelopes containing the Postal Ballot if sent through courier at the cost of the member will also be accepted. The members residing outside India should stamp the envelopes appropriately.
2. The self-addressed envelope attached to this Notice bears the address of the Scrutinizer to whom duly completed Postal Ballot Forms are to be sent.
3. The Postal Ballot Form should be completed and signed by the Shareholder. In case of joint holding this Form should be completed and signed (as per specimen signatures registered with the Company) by the first named Shareholder and failing him, by the next named Shareholder and so on. In case, shares are held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/ Authorization.
4. The votes should be cast either in favour or against by putting the tick (✓) Mark in the column provided for assent (FOR) or dissent (AGAINST). Postal Ballot Form bearing (✓) in both the column will render the form invalid.
5. Duly completed Postal Ballot Forms should be received by the Scrutinizer not later than **27th September, 2012**. Postal Ballot Forms received after this date will be treated as if no reply from the Shareholder has been received.
6. There shall be one Postal Ballot for every Folio, irrespective of the number of joint holders. A proxy shall not exercise the Postal Ballot. Voting rights shall be reckoned on the paid up value of Shares registered in the name of the Shareholder on the date of dispatch of this Notice.
7. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot shall be final and binding.
8. Members may request for a duplicate Postal Ballot Form, if required. However, the duplicate Postal Ballot Form duly filled should reach the Scrutinizer not later than the date specified as above.
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope, as such envelope will be sent to the Scrutinizer and any extraneous paper found in such envelope will be destroyed by the Scrutinizer.
