

**MINUTES OF 39<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON  
SATURDAY, 1<sup>ST</sup> SEPTEMBER, 2012 AT 5.00 P.M. AT THE REGD. OFFICE,  
CHANDIGARH ROAD, LUDHIANA-141 010.**

**PRESENT:**

**DIRECTORS:**

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|----|-----------------|---|------------------------------|
| 1. | Mr. S.P. Oswal  | - | Chairman & Managing Director |
| 2. | Mr. D.L. Sharma | - | Director                     |

**MEMBERS:**

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| 1.  | Adinath Investment & Trading Company         | Member - Represented by Mr. S.P. Oswal |
| 2.  | Devakar Investment & Trading Co. (P) Limited | -do-                                   |
| 3.  | Srestha Holdings Limited                     | -do-                                   |
| 4.  | Vardhman Textile Processors (P) Limited      | -do-                                   |
| 5.  | Santon Finance and Invst. Co. Limited        | -do-                                   |
| 6.  | Flamingo Finance and Invst. Co. Limited      | -do-                                   |
| 7.  | Ramaniya Finance and Invst. Co. Limited      | -do-                                   |
| 8.  | Vardhman Holdings Ltd.                       | -do-                                   |
| 9.  | Anklesh Investments (P) Ltd.                 | -do-                                   |
| 10. | Pradeep Mercantile Co (P) Ltd.               | -do-                                   |
| 11. | Plaza Trading Co. (P) Ltd.                   | -do-                                   |
| 12. | Marshall Inv.& Trdg. Co (P) Ltd.             | -do-                                   |
| 13. | Syracuse Inv. & Trdg. Co. (P) Ltd .          | -do-                                   |
| 14. | Mr. Kulwinder Singh                          | Member                                 |
| 15. | Mr.Yash Pall Arora                           | -do-                                   |
| 16. | Mr.Ravi Shanker Kapoor                       | -do-                                   |
| 17. | Mrs.Sunita                                   | -do-                                   |
| 18. | Mr. Davinder Kumar Verma                     | -do-                                   |
| 19. | Mr. Darshan Lal Sharma                       | -do-                                   |
| 20. | Mr. Prem Nath Maheshwari                     | -do-                                   |
| 21. | Mr. Ranbir Singh                             | -do-                                   |
| 22. | Mr. R.K. Singh                               | -do-                                   |

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| 23. Mr. Pawan Kumar          | -do- |
| 24. Mr. Balbir Singh         | -do- |
| 25. Mr. R.N. Sharma          | -do- |
| 26. Mr. Chander Mohan Sharma | -do- |
| 27. Mrs. Kuldip Kaur         | -do- |
| 28. Mr. Naveen Malhotra      | -do- |
| 29. Mr. I.J. Dhuria          | -do- |
| 30. Mr. Kewal Krishan        | -do- |
| 31. Mr. Manju Jain           | -do- |
| 32. Mr. Deepak Sood          | -do- |
| 33. Mr. Brij Bhushan         | -do- |

and other members as per the Attendance Register.

**IN ATTENDANCE:**

1. Ms. Karan Kamal Walia - Company Secretary
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The Register of Members and Register of Directors' Shareholding were produced at the commencement of the meeting and were kept open and accessible during the continuance of the meeting in pursuance to Section 307 of the Companies Act, 1956. As the quorum was present, the Chairman permitted the proceedings of the meeting to commence.

The Chairman welcomed the members and delivered his speech on the performance of the Company during the year 2011-2012 and working results for the first quarter ended on 30th June, 2012 and also informed the members about the status of the ongoing expansions and the future plans of the Company.

Thereafter, the Chairman asked the Company Secretary to take-up the items on Agenda for consideration and approval of the members one by one. The Agenda items were then taken up for the consideration of the members as follows:-

**ITEM NO. 1:**

**ADOPTION OF ANNUAL ACCOUNTS:**

With the permission of the Chairman and the members present, the Director's report and the Audited Balance Sheet as on 31st March, 2012 along with Statement of Profit and Loss for the year 2011-12 and other Notes to Financial Statements

annexed thereto were taken as read. The Auditors' Report was read by Ms. Karan Kamal Walia, Company Secretary.

Mr. Ravi Shankar Kapoor proposed the following resolution as an Ordinary Resolution:-

"RESOLVED THAT the Directors' Report and the Audited Balance Sheet of the Company as at 31st March, 2012 along with Statement of Profit & Loss for the year 2011-2012 and other Notes to Financial Statements annexed thereto and Auditors' Report thereon be and are hereby approved and adopted."

Mr. Prem Nath Maheshwari seconded the resolution. It was then put to vote by show of hands and was carried out.

**ITEM NO. 2:**

**TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE YEAR 2011-2012:**

Mr. Pawan Kumar proposed the following resolution as an Ordinary Resolution:-

"RESOLVED THAT a dividend of Rs. 4.50 per share be and is hereby declared for payment out of the profits of the Company for the Year 2011-12 on 63,651,879 Equity Shares on the amount paid-up per share".

Mr. Ranbir Singh seconded the resolution. It was then put to vote by show of hands and was carried out.

**ITEM NO. 3A:**

**TO APPOINT A DIRECTOR IN PLACE OF MRS. SUCHITA JAIN, WHO RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 108 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY AND BEING ELIGIBLE OFFERS HERSELF FOR RE-APPOINTMENT:**

Mr. Kulwinder Singh proposed the following resolution as an Ordinary Resolution :-

"RESOLVED THAT Mrs. Suchita Jain, a Director, who retires by rotation and being eligible for re-appointment, be and is here by re-appointed as a Director of the Company in accordance with the Article 108 of the Articles of Association of the Company."

*(Handwritten mark)*

Mr. Yash Pall Arora seconded the resolution. It was then put to vote by show of hands and was carried out.

**ITEM NO. 3B:**

**TO APPOINT A DIRECTOR IN PLACE OF DR. S.K BIJLANI, WHO RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 108 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT:**

Mr. Lakshman Soni proposed the following resolution as an Ordinary Resolution:-

"RESOLVED THAT Dr. S. K. Bijlani, a Director, who retires by rotation and being eligible for re-appointment, be and is here by re-appointed as a Director of the Company in accordance with the Article 108 of the Articles of Association of the Company."

Ms. Kuldip Kaur seconded the resolution. It was then put to vote by show of hands and was carried out.

**ITEM NO. 3C:**

**TO APPOINT A DIRECTOR IN PLACE OF MR. SHRAVAN TALWAR, WHO RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 108 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT:**

Mr. Naveen Malhotra proposed the following resolution as an Ordinary Resolution:-

"RESOLVED THAT Mr. Shравan Talwar, a Director, who retires by rotation and being eligible for re-appointment, be and is here by re-appointed as a Director of the Company in accordance with the Article 108 of the Articles of Association of the Company."

Ms. Balbir Singh seconded the resolution. It was then put to vote by show of hands and was carried out.

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**ITEM NO. 4:**

**TO APPOINT AUDITORS FOR THE YEAR 2012-2013:**


Mr. Brij Bhushan proposed the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section-224 & other applicable provisions, if any, of the Companies Act, 1956, M/s. S.C. Vasudeva & Company, the retiring Auditors of the Company, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting at such remuneration and other expenses as are incidental to the audit and as may be approved and fixed by the Chairman of the Company."

Mr. Rajeev Thapar seconded the resolution. It was then put to vote by show of hands and was carried out.

There being no other item, the meeting concluded with a vote of thanks to the Chair.

**For Vardhman Textiles Limited**

  
**Chairman**  
04.09.2012