



Vardhman POLYTEX LIMITED

Corporate & Regd, Office : 341, K-1, Mundian Khurd, P.O. Sahabana,
Chandigarh Road, Ludhiana-141123 Punjab (INDIA)
Phone : 91-161-2685301-305 Fax : 91-161-5052439
E-mail : info@oswalgroup.com

RESULT OF POSTAL BALLOT

Result of the voting conducted through Postal Ballot on the matter as Special Resolution as provided below for voting through Postal Ballot:

Item No. of Notice	Nature and description of resolution	I In favour			II Against			III Invalid Votes*	Total
		No. of Postal Ballot Forms	No. of Votes	%age	No. of Postal Ballot Forms	No. of Votes	%age		
1.	Resolution for Alteration in the Memorandum of Association of the Company	72	10912505	99.97	3	361	0.003	2080	10914946
2.	Resolution for Amendment/ Addition in the terms of remuneration of Mr. Ashok Goyal, Executive Director	67	10912173	99.97	8	683	0.006	2090	10914946

* Not counted for voting

The above mentioned Resolution has therefore been passed by Shareholders with the requisite majority.

For Vardhman Polytex Ltd.

(Adish Oswal)
Executive Director

Place: Ludhiana
Date: 31st March, 2014



VARDHMAN POLYTEX LTD.
MINUTES BOOK

MINUTES OF THE PROCEEDINGS OF SHARE. HOLDERS OF VARDHMAN POLYTEX LIMITED WHEREIN SPECIAL RESOLUTIONS BY WAY OF POSTAL BALLOT WERE DECLARED AS PASSED ON MONDAY, 31ST DAY OF MARCH, 2014 AT 341-K, MUNDIAN KHURD, P O SAHABANA, CHANDIGARH ROAD, LUDHIANA AT 2.00 P.M.

DATED: 31.03.2014 **TIME:** 2.00 P.M.

PLACE: Registered office of the Company at 341K-1, Mundian Khurd, P.O. Sahabana, Chandigarh Road, Ludhiana.

It was informed that the Postal Ballot notice dated 14.02.2014, the draft Resolutions and Explanatory Statements thereto were sent to the shareholders along with a Postal Ballot Form for seeking their approval. Mr. Ashwani Khanna, Practicing Company Secretary was appointed as Scrutinizer for conducting the postal ballot process in a fair and transparent manner. The last date for receipt of the postal ballot form duly completed was fixed as Friday, March 28, 2014.

It was further informed that Mr. Ashwani Khanna had submitted his report on the Postal Ballot which was as under:

Result of Postal Ballot:

Item No. of Notice	Nature and description of resolution	I			II			III Invalid Votes*	Total
		In favour			Against				
		No. of Postal Ballot Forms	No. of Votes	%age	No. of Postal Ballot Forms	No. of Votes	%age		
1	Resolution for Alteration in the Memorandum of Association of the Company	72	10912505	99.97	3	361	0.003	2080	10914946
2	Resolution for Amendment/ Addition in the terms of remuneration of Mr. Ashok Goyal, Executive Director	67	10912173	99.97	8	683	0.006	2090	10914946

* Not counted for voting

It was declared that the resolution/matter given above have been passed by the shareholders with requisite majority through postal ballot





The Special Resolutions as approved by the shareholders vides Postal Ballot process are as follows:-

ITEM NO. 1

ALTERATION IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

The following resolution as a Special Resolution:

“RESOLVED THAT subject to the provisions of Section 17, 18 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of appropriate authorities, if any, including confirmation from Central Government and subject to further such terms, conditions, amendments or modifications as may be required or suggested by any of such appropriate authorities, the consent of the members of the Company be and is hereby accorded for the alteration of the Object Clauses of Memorandum of Association in the following manner:-

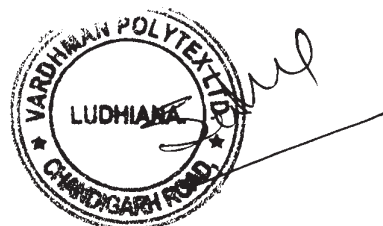
1. Shifting of existing Clause No. 21 forming part of Clause III (C) - Other Objects to Clause III (A) - Main Objects with certain modification/addition/ amendments and the said Clause be re-numbered as clause No. 5 as forming part of Clause III (A) - Main Objects, as under :-

“To purchase, sell, develop, take in exchange or on lease, hire or otherwise acquire, whether for investment or sale, or working the same, any real or personal estate, including land, mines, business, building, factories, mills, houses, cottages, shops, depots, warehouses, machinery, plant, stock in trade, minerals rights, concession, privileges licenses, easement or interest in or with respect to such property in consideration for a gross sum or rent or party in one way and partly in the other or for any other consideration and to carry on business as builder, constructor, proprietor of flats, apartments, villa, building, shop etc and to let on lease or otherwise apartments therein and to provide for the services, conveniences commonly provided in flats, suits, apartments and residential /commercial quarters”

2. Existing Clauses No. 22 to 35 part of clause III (C) - Other Objects be re-numbered as Clauses No. 21 to 34.

“RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded pursuant to Section 149(2A) and all other applicable provision, if any, of the Companies Act 1956, for commencing and carrying on the new business and activities as included in the Main Objects clause of the Memorandum of Association of the Company as amended above, at such time or times as the Board may deem fit.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution.”





ITEM NO. 2

AMENDMENT/ ADDITION IN THE TERMS OF REMUNERATION OF MR ASHOK GOYAL, EXECUTIVE DIRECTOR

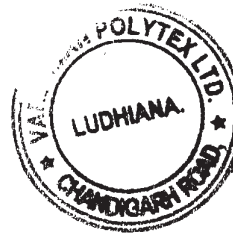
The following resolution as a Special Resolution:

“RESOLVED THAT in partial modification of the resolution passed at the Annual General Meeting of the Company held on 30.09.2013 for appointment and terms of remuneration of Mr Ashok Goyal, Executive Director of the Company and pursuant to the provisions of Sections 198, 269, 309, 310 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956, as amended or re-enacted from time to time, the approval of the members of the Company be and is hereby accorded for the amendment/addition in the terms of remuneration of Mr Ashok Goyal, Executive Director by inserting/adding the following new sub clause (m) in clause 3 (Perquisites and Allowances) of the above mentioned resolution dated 30.09.2013 and be effective from the date of his appointment.

“(m). **Other benefits** - Entitled to other benefits, schemes, privileges, amenities, entitlement/encashment of leaves etc as are granted/applicable to the senior executives of the Company in accordance with the Company’s practice, rules and regulations in force from time to time.”

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

Place: Ludhiana
Date : 31.03.2014



Sd/-
Adish Oswal
Executive Director

Certified True Copy

For VARDHMAN POLYTEX LIMITED

SUSHIL SHARMA
COMPANY SECRETARY