



Date: - 03.09.2016

**The Listing Department,  
NATIONAL STOCK EXCHANGE OF INDIA LTD,  
"Exchange Plaza"  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai- 400 051  
Scrip Code: VARDMNPOLY**

**The Listing Department,  
BOMBAY STOCK EXCHANGE LIMITED  
25<sup>th</sup> Floor,  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai- 400 001  
Scrip Code: 514175**

**Subject: Notice of Annual General Meeting and Information about e-voting**

This is to inform you that the 36<sup>th</sup> Annual General Meeting (AGM) of the Company scheduled to be held on Friday, the 30<sup>th</sup> day of September, 2016 at 11.00 A.M. at the Registered Office of the Company situated at Vardhman Park, Chandigarh Road, Ludhiana-141123

Pursuant to Regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of notice of Annual General Meeting for your reference and record.

Further pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are being provided with the facility to cast their vote electronically, through '**remote e-voting**' (i.e. voting system from a place other than the venue of the Meeting), provided by M/s. Central Depository Services (India) Limited (CDSL), on all the resolutions set forth in the Notice dated 12th August, 2016. The remote e-voting period commences **on Tuesday, 27th September, 2016 (9.00 A.M.) and ends on Thursday, 29th September, 2016 (5.00 P.M.)**. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast and confirmed, shall not be altered subsequently. A person, holding shares in physical form or in dematerialised form as on the **cut-off date, i.e. 23rd September, 2016** shall only be entitled to avail the facility of e-voting.

This is for your information & Record.

Thanking you,

**Yours faithfully**  
**For VARDHMAN POLYTEX LTD**

**SUSHIL SHARMA**  
**COMPANY SECRETARY**  
**FCS-6535**

Enclosed: As Above

## NOTICE

NOTICE is hereby given that the **36<sup>th</sup> Annual General Meeting** of the members of **Vardhman Polytex Limited** ('the Company') will be held on **Friday, the 30<sup>th</sup> day of September, 2016 at 11:00 a.m.** at the Registered Office of the Company situated at Vardhman Park, Chandigarh Road, Ludhiana-141123 to transact the following business :-

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - a) the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2016, together with the Report of Auditors and Board of Directors thereon; and
  - b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2016, together with the Report of Auditors thereon.
2. To appoint a Director in place of Mrs. Rakhi Oswal (DIN-00009682), who retires by rotation and being eligible, offers herself for re-appointment.
3. **To ratify the appointment of Statutory Auditors of the Company**  
*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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under, the appointment of M/s. S. S. Kothari Mehta & Co., Chartered Accountants, New Delhi (Firm Registration No. 000756N) be and is hereby ratified at 36<sup>th</sup> Annual General Meeting (AGM) to conduct the statutory audit of the Company for the financial year ended 31<sup>st</sup> March, 2017 (who were appointed as the Statutory Auditors of the Company for a term of consecutive three years starting from conclusion of 34<sup>th</sup> AGM till the conclusion of 37<sup>th</sup> AGM) at such remuneration as may be decided by Board of Director of the Company."

### SPECIAL BUSINESS:

4. **Appointment of Mr. Vishal Oswal as an Independent Director**  
*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 149,152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made thereunder as read with Schedule IV to the Act, as amended from time to time, Mr. Vishal Oswal (DIN-00002678), who was appointed as Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company w.e.f. 13<sup>th</sup> February, 2016 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years upto 12<sup>th</sup> February, 2021.  
 RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."
5. **Re-appointment of Mr. Ashok Kumar Goyal as an Executive Director**  
*To consider and if thought fit, to pass, with or without modification(s), the following resolution as a 'Special Resolution':*  
 "RESOLVED THAT pursuant to the provisions of Sections 196,

197, 198, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of Central Government, Banks/ Financial Institutions, if required, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Ashok Kumar Goyal (DIN-06676556) as an Executive Director of the Company, being Whole Time Director, liable to retire by rotation, w.e.f. 01.09.2016 for a period of three years i.e. 01.09.2016 to 31.08.2019 on the remuneration as per details given below:

1. **Salary:** Basic Salary will be in the scale of ₹ 2,38,000 - ₹ 19,000 - ₹ 2,76,000 per month.
2. **Commission:** 0.50% of the Net Profit subject to maximum of 75% of the Annual Basic Salary.
3. **Perquisites:** The following perquisites shall be allowed in addition to salary. The valuation of perquisites shall be done as per Income Tax Rules, whenever, applicable:
  - (a) **Housing-** House Rent Allowance equal to 30% of the basic salary.
  - (b) **Medical Re-imburement-** Medical Reimbursement upto an amount of ₹ 15,000/- per annum.
  - (c) **Uniform and Washing Allowance-** Uniform and Washing Allowance upto an amount of ₹ 3,000/- per month and ₹ 2,000/- per month respectively.
  - (d) **Bonus-** Bonus equal to one month's basic salary for the year.
  - (e) **Special Allowance-** Special Allowance upto an amount of ₹ 45,000/- per month.
  - (f) **Entertainment Allowance-** Entertainment Allowance upto an amount of ₹ 5,000/- per month.
  - (g) **Leave Travel Concession-** The expenses incurred on leave travel by himself and his family shall be reimbursed once in a year in accordance with Company's rules subject to maximum of one month basic salary.
  - (h) **Personal Accident Insurance-** Premium not to exceed ₹ 5,000/- per annum.
  - (i) **Provident Fund-** Contribution to provident fund, superannuation fund or annuity fund as per Company's rule will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
  - (j) **Gratuity-** Gratuity payable shall not exceed half a month's salary for each completed year of service.
  - (k) **Telephone-** Telephone Reimbursement upto an amount of ₹ 500/- per month and free use of Company's telephone facility for official purpose.
  - (l) **Car-** Free use of Company's Car along with driver for official work as well as personal purposes.
  - (m) **Other Benefit-** Entitled to all other benefits, schemes, privileges and amenities, as are granted to the senior executives/ employees of the Company in accordance with the Company's practice, rules and regulations in force from time to time.

**Explanation: "Family"** means the spouse, the dependent children and dependent parents of the appointee.



RESOLVED FURTHER THAT the said remuneration and perquisites shall be subject to Schedule V of the Companies Act, 2013 and in case during the tenure, there is a loss or the profits are inadequate in the financial year, the aforesaid remuneration and perquisites shall be paid to Mr. Ashok Kumar Goyal in that financial year as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary/alter at any time the remuneration, terms and conditions of the said appointment in such manner as may be approved by the Board of Directors and acceptable to Mr. Ashok Kumar Goyal and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**6. To ratify remuneration of the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2017**

*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 148 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Ramanath Iyer & Company, New Delhi appointed as Cost Auditors, by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2017, be paid the remuneration of ₹ 90,000/- plus service tax, travel and actual out-of-pocket expenses.

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

**By Order of the Board**

Sd/-

(Sushil Sharma)

**Company Secretary**  
(FCS 6535)

**Place: Ludhiana**  
**Date : 12<sup>th</sup> August, 2016**

**Registered Office:** Vardhman Park, Chandigarh Road,  
Ludhiana -141 123, Punjab (INDIA)  
Phones: 0161-6629888, Fax: 0161-6629988  
Website:- www.vpl.in, E-mail:-info@vpl.in  
CIN:- L17122PB1980PLC004242

**NOTES :**

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxy, in order to be effective, must be received by the company not less than 48 hours before commencement of the meeting. The blank proxy form is enclosed.**

However, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

- Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of items specified in special business and the information required pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the directors seeking appointment/re-appointment in the Annual General Meeting are annexed hereto and both forms part of the Notice.
- The Register of Members and Share Transfer Books of the Company shall remain closed from **24.09.2016 to 30.09.2016 (Both days inclusive).**

- The copies of relevant documents are open for inspection at the Registered Office of the Company on all working days between 10.30 A.M. to 12.30 P.M. upto the date of the Annual General Meeting.
- Members desiring any information as regards to accounts are requested to write to the Company at its Registered Office atleast 10 days before the date of Annual General Meeting so as to enable the Management to keep the information ready.
- Members holding shares in physical mode are requested to notify change in their address, if any, at the earliest to the Company/Registrar and Transfer Agent (RTA). However, members holding shares in electronic mode may notify the change in their address, if any, to their respective Depository Participant.
- Members holding shares in the same/identical name(s) under different folios are requested to apply for consolidation of such folios and send relevant share certificates to the Company/RTA of the Company.
- Members are requested to bring their attendance slip along with their copy of Annual Report at Annual General Meeting.
- In support of the Green Initiative, your Company proposes to send the documents like Notice calling the General Meetings and Annual Report containing Financial Statements, Director's Report etc and other communications in electronic form.  
We request you to update your email address with your Depository Participant/Company/RTA to ensure that the Annual Report and other communications reach you on your preferred email.
- The Annual Report 2015-16 is being sent through electronic mode only to the members whose email addresses are registered with the Company/ Depository Participant(s), unless any member has requested for a physical copy of the report. The members who have not registered their email addresses, physical copy is being sent by permitted mode.
- The unpaid/unclaimed dividend upto financial year 2007-2008 has been transferred to Investor Education and Protection Fund (IEPF) of the Central Government. No unclaimed/unpaid dividend is pending with the Company.
- Voting Instructions:**
  - In compliance with provisions of Section 108 of the Companies Act, 2013 read with rules made there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its members the facility to exercise their right to vote on resolutions proposed to be passed in the Meeting through '**remote e-voting**' i.e. voting system from a place other than the venue of the Meeting.
  - The facility for e-voting i.e. '**venue voting**', will also be available at the AGM venue and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at AGM through venue voting. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM, but shall not be entitled to cast their votes again.
  - A person, holding shares in physical form or in dematerialised form as on the **cut-off date, i.e. 23<sup>rd</sup> September, 2016** shall only be entitled to avail the facility of e-voting.
  - The remote e-voting period commences on **Tuesday, 27<sup>th</sup> September, 2016 (9.00 A.M.) and ends on Thursday, 29<sup>th</sup> September, 2016 (5.00 P.M.)**. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast and confirmed, shall not be altered subsequently.

- e) Mr. Bhupesh Gupta of M/s B. K. Gupta & Associates, Practising Company Secretary has been appointed as the Scrutinizer to conduct, remote e-voting and venue voting process, in a fair and transparent manner.
- f) The Scrutinizer shall submit his report to the Chairman, not later than three days of conclusion of the Meeting. Thereafter, the result shall be declared by the Chairman or any other person authorised by him. The results along with scrutinizer's report shall be placed on Company's website i.e. [www.vpl.in](http://www.vpl.in) and website of CDSL and the same shall be forwarded to the stock exchanges.
- g) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 30<sup>th</sup> September, 2016.
- h) **Steps for remote e-voting:**
- (i) Please log on [www.evotingindia.com](http://www.evotingindia.com).
  - (ii) Click on **"Shareholders"** tab.
  - (iii) Now **Enter your User ID**
    - a. For CDSL: 16 digits beneficiary ID.
    - b. For NSDL: 8 Character DP ID followed by 8 digits Client ID.
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (iv) Next enter the Image Verification as displayed and Click on Login.
  - (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - (vi) If you are a first time user, follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number, which shall be printed on the address slip who receives physical copy and in the email who receives electronically. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).</li> </ul>

- (vii) After entering these details appropriately, click on **"SUBMIT"** tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the **EVSN: 160820003 for Vardhman Polytex Limited.**
- (xi) On the voting page, you will see **"RESOLUTION DESCRIPTION"** and against the same the option **"YES/NO"** for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on **"SUBMIT"**. A confirmation box will be displayed. If you wish to confirm your vote, click on **"OK"**, else to change your vote, click on **"CANCEL"** and accordingly modify your vote.
- (xiv) Once you **"CONFIRM"** your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on **"Click here to print"** option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on **Forgot Password &** enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using **CDSL's mobile app i.e. m-Voting** available for android, Apple and Windows based mobiles. The m-Voting app can be downloaded from Google Play Store, App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to helpdesk. [evoting@cdslindia.com](mailto:evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued

in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xix) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23<sup>rd</sup> September, 2016 may follow the same instructions as mentioned above for e-Voting.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 4

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, Mr. Vishal Oswal (DIN-00002678), was appointed as an Additional Director being an Independent Director w.e.f. 13<sup>th</sup> February, 2016 on the recommendation of Nomination and Remuneration Committee and he holds office upto the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Vishal Oswal for the appointment as an Independent Director of the Company for a term of five years upto 12<sup>th</sup> February, 2021. Further, pursuant to the provisions of Section 152(6) of the Act, the term of the Independent Directors shall not be liable to retire by rotation.

Mr. Vishal Oswal, age 44 years, is a commerce graduate and has extensive experience of more than twenty years in the field of management & administration of various listed and unlisted companies. He is promoter and Vice-Chairman & Managing Director of Shreyans Industries Limited.

The Company has received the consent in writing from him to act as Director of the Company and a declaration that he is not disqualified to act as Director under Section 164(2) of the Act and meet the criteria of independence as provided in Section 149(6) of the Act and regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015.

In the opinion of the Board, he fulfils the conditions for his appointment as an Independent Director as specified in the Act and SEBI (LODR) Regulations, 2015 and the Company would be immensely benefited by his knowledge, experience and advice. The profile and specific areas of his expertise as required under SEBI (LODR) Regulations, 2015, is provided at the end of this notice. A copy of the draft Letter of Appointment as an Independent Director, setting out terms and conditions of his appointment, is available for inspection at the registered office of the Company during business hours on any working day. The Board recommends the given resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives except the appointee himself, concerned or interested in the said Resolution.

### ITEM NO. 5

The Shareholders vide resolution dated 30.09.2013 had appointed Mr. Ashok Kumar Goyal (DIN-06676556) as an Executive Director of the Company for a period of three years from 01.09.2013 at the basic salary scale of ₹ 1,85,000 - ₹ 17,000 - ₹ 2,19,000 per month with other perquisites and commission @ 0.50% of the net profits. The term of the appointment of Mr. Ashok Kumar Goyal, Executive Director shall be expired on 31.08.2016.

Keeping in view the efforts and contributions made by Mr. Ashok Kumar Goyal towards the growth/progress of the Company and on

the recommendation/approval of the Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting held on 12.08.2016 has approved the re-appointment of Mr. Ashok Kumar Goyal as an Executive Director of the Company for the period of three years with effect from 01.09.2016 to 31.08.2019 at the remuneration and other terms as stated in the resolution.

Mr. Ashok Kumar Goyal does not hold directorship in any other company. He does not hold equity share in the Company. The profile and specific areas of his expertise as required SEBI (LODR) Regulations, 2015, is provided below and also at end of this notice.

The said re-appointment and payment of remuneration is pursuant to Section 196, 197, 198, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of Central Government, required if any.

Accordingly, the approval of the Members is solicited for re-appointment & fixation of remuneration of Mr. Ashok Kumar Goyal as Executive Director of the Company for the period of three years w.e.f. 01.09.2016 to 31.08.2019 as per the details mentioned in the resolution.

## The information required under Section II of PART II of Schedule V of the Companies Act, 2013 is given below:

### I. GENERAL INFORMATION

1. **Nature of the Industry:** Manufacturing of Textile Yarn & Real estate.
2. **Date of commencement of business:** 02.12.1982
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable
4. **Financial Performance based on given indicators:**

(₹ in lakh)

Particulars	2015-16	2014-15
Total Revenue (including export)	92,811.45	96,594.84
Export Turnover	38,245.21	43,237.25
Profit/(Loss) before Tax (PBT)	901.64	(2,231.93)
Profit/(Loss) after Tax (PAT)	901.64	(2,880.20)

5. **Foreign Investment:** 100% foreign subsidiary i.e. F. M. Hammerle Verwaltungen GmbH, Austria.

### II. INFORMATION ABOUT THE APPOINTEE

#### 1. Background detail:

Mr. Ashok Kumar Goyal (DIN-06676556), age 56 years, has been Director/Executive Director of the Company since 2013. He is Graduate in Law, Fellow Company Secretary, DBM & MEP (IIMA). He has more than 34 years of experience of working in the Textile Industry at various important assignments and presently heads the operations and business of yarn (spinning and dyeing) & garment division. He has been associated with the Group since last 30 years. He is having excellent techno-commercial knowledge and experience.

#### 2. Past remuneration:

Mr. Ashok Kumar Goyal had appointed as an Executive Director of the Company for a period of three year from 01.09.2013 at the basic salary scale of ₹ 1,85,000 - ₹ 17,000 - ₹ 2,19,000 per month with other perquisites and commission @ 0.50% of the net profits.

#### 3. Recognition or awards: None

#### 4. Job profile and his suitability:

To look after business operations and marketing of

yarn (spinning and dyeing) & garment division of the Company and other functions to be entrusted by the Board from time to time.

**5. Remuneration proposed:**

The detail of the proposed remuneration payable to Mr. Ashok Kumar Goyal is provided in the resolution. Such proposed increase in remuneration is commensurate with the average increment in the salary of employees/senior management of the Company.

**6. Comparative remuneration profile with respect to Industry, size of the company profile of the position and person etc:**

The remuneration proposed is reasonable, as compared with the industry standards for a director of similar profile.

**7. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:** None

**III. OTHER INFORMATION**

**1. Reasons of loss or inadequate profits:**

The Company has earned Net Profit after tax of ₹ 9.02 crore during the financial year 2015-16. The higher interest cost, general reversionary trend in the textile industry, global slowdown and unprecedented volatility in prices of cotton and yarn has squeezed the margins of the Company.

**2. Steps taken or proposed to be taken for improvement:**

The Company has taken various initiatives viz. product innovation, diversification, reduction of various costs, re-branding for better market penetration and improvement in realization etc.

**3. Expected increase in productivity and profits in measurable terms:**

It is expected that the performance of Company will get better during the forthcoming financial years as

initiatives taken by the Company/management for increase its productivity and efficiency. The turnover and profitability will also improve, but are not measurable as the same are influenced by various factors such as market prices of yarn, raw material and cost of various inputs etc.

**IV. DISCLOSURES**

All the relevant information pertaining to the remuneration and other particulars of Directors mentioned in the Boards' Report under the heading "Corporate Governance", as annexed to the Annual Report.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives except Mr. Ashok Kumar Goyal, being appointee, is concerned or interested in the said resolution.

**ITEM NO. 6**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Ramanath Iyer & Co., New Delhi, as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2017. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company. Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2017. The Board recommends the given resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the said resolution.

**By Order of the Board**

Place: Ludhiana  
Date : 12<sup>th</sup> August, 2016

Sd/-  
(Sushil Sharma)  
Company Secretary  
(FCS 6535)

**INFORMATION PURSUANT TO REGULATION 36 OF THE SEBI (LODR) REGULATIONS, 2015, REGARDING THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE MEETING.**

Name of the Director	Mrs. Rakhi Oswal	Mr. Vishal Oswal	Mr. Ashok Kumar Goyal
DIN	00009682	00002678	06676556
Date of Birth	03.09.1981	02.09.1972	23.10.1959
Date of Appointment	12.08.2014	13.02.2016	01.09.2013
Expertise in specific functional area	Industrialist	Industrialist	Business operations and marketing of yarn
No. of equity shares held in VPL	17,820	NIL	NIL
Qualification	BBA	B.Com	FCS, LL.B, DBM & MEP (IIMA)
Directorships of other Companies as on 31 <sup>st</sup> March, 2016	1. Oswal Industrial Enterprises Pvt. Ltd. 2. Oswal Tradecom Pvt. Ltd. 3. Vardhman Amrante Pvt. Ltd.	1. Shreyans Industries Ltd. 2. Achin Investment & Mercantile Company. 3. Levina Investment & Mercantile Company. 4. Ojasvi Investment & Mercantile Company. 5. Oasis Share Trading Pvt. Ltd.	NIL
Chairmanship / Membership of Committees of Companies as on 31 <sup>st</sup> March, 2016	NIL	NIL	<b>Member – Stakeholders' Relationship Committee</b> Vardhman Polytex Ltd.
Relationship with other Directors	Relative of Mr. Adish Oswal and Mr. Ashok Kumar Oswal	Not related to any director	Not related to any director



**ATTENDANCE SLIP**  
**36<sup>th</sup> Annual General Meeting – 30<sup>th</sup> September, 2016**

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the **36<sup>th</sup> ANNUAL GENERAL MEETING** of Vardhman Polytex Limited at Registered Office: Vardhman Park, Chandigarh Road, Ludhiana -141 123, Punjab (INDIA), **at 11.00 a.m. on Friday, the 30<sup>th</sup> September, 2016.**

Name of the member / proxy : \_\_\_\_\_ (in Block letters)

No. of Share held: \_\_\_\_\_ Folio No. / DP Id and Client ID \_\_\_\_\_

Signature \_\_\_\_\_

*Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the meeting.*



**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : .....

Registered address : .....

E-mail Id : ..... Folio No. / DP Id and Client ID .....

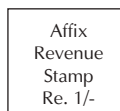
I / We, being the member(s) holding ..... equity shares of Vardhman Polytex Limited, hereby appoint:

1. Name : ..... Email ID : .....  
 Address : ..... Signature ..... or failing him/her.
2. Name : ..... Email ID : .....  
 Address : ..... Signature ..... or failing him/her.
3. Name : ..... Email ID : .....  
 Address : ..... Signature .....

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **36<sup>th</sup> ANNUAL GENERAL MEETING** of the Company to be held at Registered Office: Vardhman Park, Chandigarh Road, Ludhiana -141 123, Punjab (INDIA), **at 11.00 a.m. on Friday, the 30<sup>th</sup> September, 2016** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of the Resolution	For	Against
<b>Ordinary Business</b>			
1(a).	Adoption of Audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2016, together with the Report of Auditors and Board of Directors thereon; and		
1(b).	Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2016, together with the Report of Auditors thereon.		
2.	Appointment of director in place of Mrs. Rakhi Oswal (DIN 00009682), who retires by rotation and being eligible, offers herself for re-appointment.		
3.	Ratify the appointment of Statutory Auditors of the Company.		
<b>Special Business</b>			
4.	Appointment of Mr. Vishal Oswal as an Independent Director		
5.	Re-appointment of Mr. Ashok Kumar Goyal as an Executive Director		
6.	Ratify remuneration of the Cost Auditors for the financial year ending 31 <sup>st</sup> March, 2017.		

Signed this ..... day of ..... 2016



Signature of Proxy holder(s)

Signature of Member(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**



Route Map  
to  
**Vardhman Polytex Ltd., Ludhiana, Punjab**

