



# Vardhman

## VARDHMAN TEXTILES LIMITED

Delivering Excellence. Since 1965.

CHANDIGARH ROAD, LUDHIANA-141010

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E: SECRETARIAL.LUD@VARDHMAN.COM

Ref. VTXL:SCY:SEPT:2016-17

Dated: 24-Sept-2016

The Deputy General Manager,  
Corporate Relationship Deptt,  
Bombay Stock Exchange Limited,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J Towers,  
Dalal Street, Fort,  
**MUMBAI-400001.**  
Scrip Code: 502986

The National Stock Exchange of India Ltd,  
"Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (East),  
**MUMBAI-400 051**

Scrip Code: VTL

**SUB : OUTCOME OF MEETING OF BOARD OF DIRECTORS  
HELD ON 24<sup>TH</sup> SEPTEMBER, 2016**

Dear Sir,

The Board of Directors of the Company at its meeting held on 24<sup>th</sup> September, 2016 has, *inter-alia*, approved the proposal to buyback the fully paid up equity shares of face value of Rs. 10/- each of the Company (the "Equity Shares") from the shareholders of the Company on proportionate basis through a Tender offer (the "Buy-Back").

The Buy-Back shall be upto an aggregate amount not exceeding Rs. 720 crores (Seven Hundred Twenty Crores) (hereinafter referred to as the "Buy-Back size"), at a maximum price of Rs. 1,175/- (Rupees Eleven Hundred Seventy Five) per equity share (the "Maximum Buy-Back Price"). At Maximum Buy-Back Price, the buy-back translates into approximately 61,27,660 equity shares of the Company, representing approximately 9.63% of the total paid up equity share capital of the Company.

The Board noted the intention of the Promoter and Promoter Group of the Company to participate in the proposed Buy-back with the intent that subsequent to the buy-back, the combined shareholding of the promoters remains atleast 60% of the post buy-back total paid up capital of the Company to the extent possible after complying with the procedure under Buy-back regulations/ terms of buy-back.

The Buy-back would be subject to various regulatory approvals including the approval of the shareholders by way of a Special Resolution through Postal Ballot and all other applicable statutory approvals.

**YARNS | FABRICS | THREADS | GARMENTS | FIBRES | STEELS**

PAN NO.: AABCM4692E CIN: L17111PB19739LC003345

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The public announcement setting out the process, timelines and other statutory details will be released in due course in accordance with the Buy-back Regulations. The Board has formed a Buy-back Committee (the "**Buy-back Committee**") and has delegated its powers to the Buy-back Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buy-back.

The Board meeting commenced at 2.30 p.m. and concluded at 05.00 p.m.

Kindly note and display the notice on your notice board for the information of the members of your exchange and general public.

Thanking you,  
Yours faithfully,  
For VARDHMAN TEXTILES LIMITED

  
(KARAN KAMAL WALIA)  
Company Secretary

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