



Vardhman

VARDHMAN TEXTILES LIMITED

Delivering Excellence. Since 1965.

CHANDIGARH ROAD
LUDHIANA-141010, PUNJAB
T: +91-161-2228943-48
F: +91-161-2601 048
E: secretarial.lud@vardhman.com

Ref. VTXL:SCY:AUG:2017-18

DATED: 30-Aug-2017

The Deputy General Manager,
Corporate Relationship Deptt,
Bombay Stock Exchange Limited,
1st 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: SUBMISSION OF NOTICE OF 44TH ANNUAL GENERAL MEETING


Dear Sir,

Please find attached herewith a copy of Notice of 44th Annual General Meeting (AGM) of the Members of Vardhman Textiles Limited scheduled to be held on Friday, 22nd September, 2017 at 09.00 A.M. at Registered office, Vardhman Premises, Chandigarh Road, Ludhiana - 141010 to transact the businesses as per the attached Notice of the Meeting.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For VARDHMAN TEXTILES LIMITED


SANJAY GUPTA
(Company Secretary)

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | STEELS

PAN NO.: AABCM4692E CIN: L17111PB1973PLC003345

WWW.VARDHMAN.COM

Notice

Notice is hereby given that the **44TH ANNUAL GENERAL MEETING** of Vardhman Textiles Limited will be held on Friday, the 22nd day of September, 2017 at 09:00 a.m. at the Registered Office of the Company situated at Chandigarh Road, Ludhiana, to transact the following businesses:-

ORDINARY BUSINESS:

Item No. 1 – Adoption of financial statements

To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017, Statement of Profit and Loss for the year ended 31st March, 2017, together with Report of the Auditors and Directors thereon.

Item No. 2 – Declaration of Dividend

To declare a dividend of ₹ 15 per share for the year ended 31st March, 2017.

Item No. 3 – Re-appointment of Mr. D.L. Sharma as a director liable to retire by rotation

To appoint a Director in place of Mr. D.L. Sharma, (DIN No. 00727581), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

Item No. 4 – Appointment of Statutory Auditor

To consider and approve the appointment of Statutory Auditors of the Company for the financial year 2017-18 and to fix their remuneration and in this regard 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 Companies (Audit and Auditors) Rules, 2014, M/s Deloitte Haskins & Sells LLP (Firm Registration No. 117366W/W-100018), Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 consecutive years starting from conclusion of the 44th Annual General Meeting till the conclusion of 49th Annual General Meeting (subject to ratification by the Members at every Annual General Meeting) at such remuneration as may be finalized by the Chairman and

Managing Director in consultation with the Auditors and reimbursement of out of pocket expenses incurred by them for the purpose of audit of the Company.”

SPECIAL BUSINESS:

Item No. 5 – Ratification of Method of Valuation of Options granted under Vardhman Textiles Limited Employee Stock Option Plan 2016 under SEBI (Share Based Employee Benefits) Regulations, 2014

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:-

“RESOLVED THAT in furtherance of resolution passed by Members in their Annual General Meeting held on 4th September, 2016 in relation to **Vardhman Textiles Limited Employee Stock Option Plan 2016** and pursuant to section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force and subject to SEBI (Share Based Employee Benefits) Regulations, 2014 (“SEBI Guidelines”), the method of valuation of the Options granted under **Vardhman Textiles Limited Employee Stock Option Plan 2016** i.e. Fair Valuation Method be and is hereby ratified at 44th Annual General Meeting of the Company.”

Item No. 6 – Ratification of remuneration payable to Cost Auditors for the financial year ending 31st March, 2018:

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 all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and Companies Cost Audit Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Ramanath Iyer & Company, Cost Auditors, New Delhi appointed by the

Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018, be paid the remuneration of ₹ 5,16,880/-.

RESOLVED FURTHER THAT Mr. S.P. Oswal, Chairman & Managing Director and Mr. Rajeev Thapar, Chief Financial Officer, be and are hereby severally authorized to do all acts and take all such steps as may be necessary or expedient to give effect to this resolution."

By Order of the Board

Place: Ludhiana

(Sanjay Gupta)

Dated: 11th August, 2017

Company Secretary

NOTES:

1. 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 THE MEETING. THE BLANK PROXY FORM IS ENCLOSED ALONGWITH ATTENDANCE SLIP.

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.
2. The Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. **The Register of Members and the Share Transfer Books of the Company shall remain closed from 11th September, 2017 to 22nd September, 2017 (both days inclusive).**
4. The Members holding shares in physical mode are requested to notify the change in their address, if any, at the earliest to the Registrar & Transfer Agent/Company. However, members, holding shares in electronic mode may notify the change in their address, if any, to their respective Depository Participants.
5. The information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the Director seeking re-appointment in the Annual General Meeting is also being annexed hereto separately and forms part of the Notice. The Director has furnished the requisite declaration for his re-appointment.
6. Members desiring any information, as regards Accounts, are requested to write to the Company at its Registered Office at least 10 days before the date of Annual General Meeting so as to enable the Management to keep the information ready.
7. The copies of relevant documents can be inspected at the Registered Office of the Company on any working day between 10:30 A.M. to 12:30 P.M.
8. 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/Registrar and Transfer Agent.
9. The Ministry of Corporate Affairs, Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars allowing Companies to send official documents to their Members electronically.

In support of the Green Initiative, your Company proposes to send the documents like Notice calling the Annual General Meeting and Annual Report containing Balance Sheet, Statement of Profit & Loss and Director's Report etc. and other communications in electronic form.

The Members are requested to support this Green Initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of shares held in dematerialized form) or with Registrar & Transfer Agent, Alankit Assignments Limited, New Delhi (in case of shares held in physical form).

10. The Annual Report 2016-17 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. For members who have not registered their email addresses, physical copies of the Annual Report 2016-17 are being sent by permitted mode.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent.

12. Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015, the Company is pleased to provide members a facility to exercise their right to vote at the 44th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The instructions for shareholders voting electronically are as under:

(i) The e-voting period commences on 19th September, 2017 (9:00 a.m.) and ends

on 21st September, 2017 (5:00 p.m.). During this period, shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after end of voting period on 21st September, 2017. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) 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.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.



(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on Attendance slip provided with the Annual report. 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
Dividend Bank Details OR 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"> 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 (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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 also to be 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN: 170819049 for <VARDHMAN TEXTILES LIMITED> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting" available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store, respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) 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 and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 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.
- (xxi) 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. 15th September, 2017 may follow the same instructions as mentioned above for e-Voting.
- (xxii) 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, under help section or write an email to helpdesk.evoting@cdslindia.com
13. M/s. B.K. Gupta & Associates, Company Secretaries have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner (including the ballot forms received from members who do not have access to the e-voting process). The Scrutinizer shall upon the conclusion of E-voting period, unblock the votes in presence of at least two witnesses not in employment of the Company and make a report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
14. The Results of the resolutions passed at the AGM of the Company will be declared within 48 hours of conclusion of AGM. The results declared along with the Scrutinizer's report shall be simultaneously placed on the Company's website www.vardhman.com and on the website of CDSL and will be communicated to the stock exchanges.

15. MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

By Order of the Board

(Sanjay Gupta)

Company Secretary

Place: Ludhiana

Dated: 11th August, 2017

Annexure to the Notice:

Statement Pursuant to Section 102 of the Companies Act, 2013:

ITEM NO. 5 OF the SPECIAL BUSINESS:

Pursuant to the provisions of Section 62(1)(b) and other applicable provisions of Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014, the Members in their 43rd Annual General Meeting held on 5th September, 2016 had approved **Vardhman Textiles Limited Employee Stock Option Plan, 2016**. However, method to be used by Company for Valuation of its Options under the Scheme was not disclosed in the explanatory statement to the notice of 43rd Annual General Meeting. In this regard, the National Stock Exchange of India requires that the method of valuation of Options used by the Company for grant of Options i.e. **Fair Valuation Method** shall be ratified by the Members in the next Annual General Meeting.

Accordingly, your approval is solicited for ratification of Method of Valuation of Options by passing Special Resolution as set out at Item No. 5 of the notice.

Memorandum of Interest:

Except Mr. Neeraj Jain, Joint Managing Director, Mr. D.L. Sharma, Director and Mr. Rajeev Thapar, CFO, none of the Directors/ Key Managerial Personnel (KMP) of the Company is interested in the resolution set out at Item No. 5.

ITEM NO. 6 OF THE SPECIAL BUSINESS:

Pursuant to the provisions of the Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the Cost Audit is required to be conducted in respect of the Cost Accounts maintained by the Company. Upon the recommendations of Audit Committee, the Board of Directors in its meeting held on 10th May, 2017 had appointed M/s. Ramanath Iyer & Co., 808, Pearls Business Park, Netaji Subhash Place, New Delhi as Cost Auditors of the Company to conduct Cost Audit for Financial Year ending 31st March, 2018.

Accordingly, the consent of the Members is solicited for passing an Ordinary Resolution as set out at Item No. 6 of the notice for ratification of payment of remuneration of ₹ 5,16,880/- to the Cost Auditors for the Financial Year ending 31st March, 2018. The Board commends the Ordinary Resolution as set out at Item No. 6 of the Notice for approval by the Members.

Memorandum of Interest:

None of the Directors/ Key Managerial Personnel (KMP) of the Company/ their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the Director seeking appointment/ re-appointment in the Annual General Meeting.

Name of the Director	Mr. D.L. Sharma
Date of Birth	10.11.1948
Date of Appointment	08.05.1985
Expertise in specific functional area	Business Executive having experience of more than 42 years in Textile and Sewing Thread Business.
Qualification	B.Sc. (Engg.), M.B.A.
Directorships in Other Listed Companies as on 31 st March, 2017	1. Vardhman Acrylics Limited
Chairman/Member of Committees of Other Listed Companies as on 31 st March, 2017	Stakeholder's Relationship Committee: Nil
	Audit Committee: 1. Vardhman Acrylics Limited
Shareholding in the Company	2,919
Relationship with other Director(s)	Not related to any Director

Corporate Information

Board of Directors

Mr. Shri Paul Oswal
Chairman & Managing Director

Mr. Kumar Neel Lohit
Nominee of IDBI

Mr. Prafull Anubhai

Dr. Subash Khanchand Bijlani

Mr. Ashok Kumar Kundra

Mr. Darshan Lal Sharma

Mr. Devendra Bhushan Jain

Mr. Rajender Mohan Malla

Mr. Shravan Talwar

Mrs. Suchita Jain

Joint Managing Director

Mr. Sachit Jain

Joint Managing Director

Mr. Neeraj Jain

Joint Managing Director

Chief Financial Officer

Mr. Rajeev Thapar

Company Secretary

Mr. Sanjay Gupta

Auditors

M/s. S.C. Vasudeva & Co.,
Chartered Accountants, New Delhi

Bankers

Allahabad Bank
ICICI Bank Limited
Punjab National Bank
State Bank of India
Bank of India
Corporation Bank
IDBI Bank Limited
Canara Bank
Standard Chartered Bank
Exim Bank
Oriental Bank of Commerce
HDFC Bank

Registrar & Transfer Agent

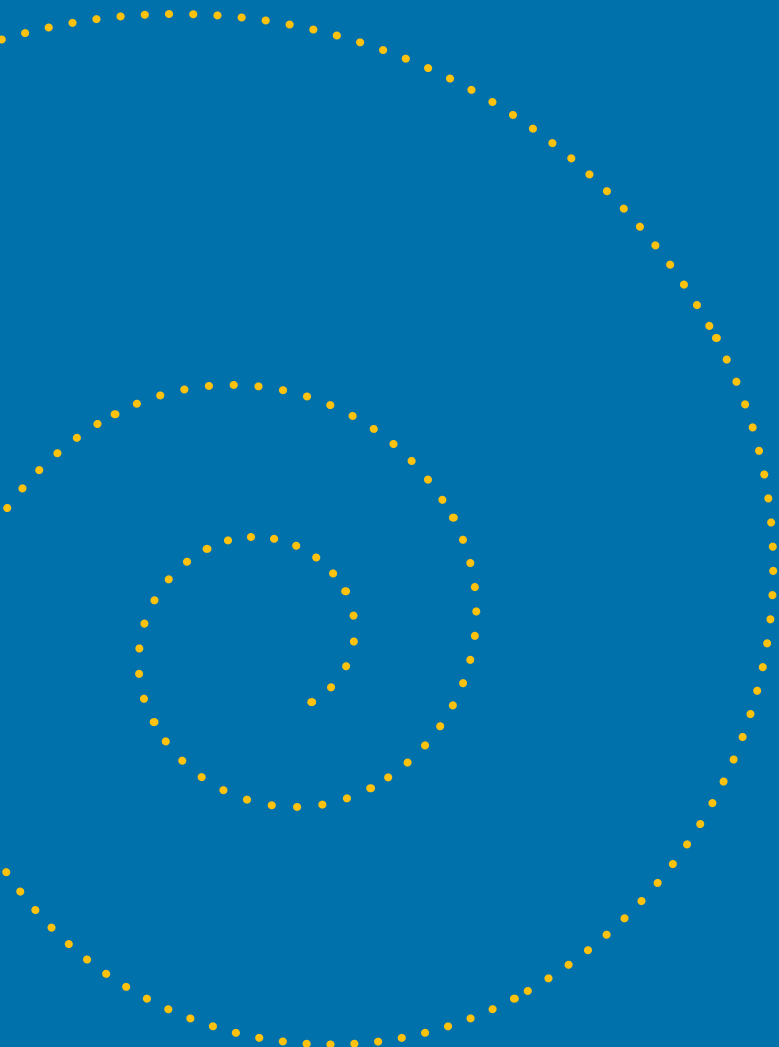
Alankit Assignments Limited, New
Delhi

Works

- Anant Spinning Mills, Mandideep
- Arihant Spinning Mill, Malerkotla
- Arisht Spinning Mills, Baddi
- Auro Dyeing (Unit-I & II), Baddi
- Auro Spinning Mills, Baddi
- Auro Textiles (Unit- I & II), Baddi
- Auro Weaving Mills, Baddi
- Mahavir Spinning Mills (Textile Division), Baddi
- Vardhman Spinning and General Mills (Unit-I & II), Ludhiana
- Vardhman Spinning Mills, Baddi
- Vardhman Fabrics, Budhni
- Vardhman Yarns, Satlapur
- Vardhman Fabrics (Power Division), Budhni
- Vardhman Yarns (Power Division), Satlapur

Branches

- P-22, 3rd Floor, Flat No. 6, C.I.T. Road, Scheme IV, Kolkata-700 014.
- Chandigarh Road, Ludhiana-141010.
- 314, Solaris II, Opposite L & T Gate No. 6, Saki Vihar Road, Andheri (East), Mumbai-400 072.
- 504, Dalamal House, Nariman Point, Mumbai - 400 021.
- 309-310, Surya Kiran Building, 19, Kasturba Gandhi Marg, New Delhi-110 001.
- 377-B, Muthuswami Industrial Complex, Palladam Road, Tirupur - 638 604.
- 1st Floor, Palm Court, Opposite Management Development Institute, MG Road, Sector -16, Gurugram - 122 001.



Vardhmān

Delivering Excellence. Since 1965.

VARDHMAN TEXTILES LIMITED
Chandigarh Road, Ludhiana - 141 010
CIN: L17111PB1973PLC003345

PUDA SECTOR 32A

VISHAL MEGA MART

ROAD TO MIG FLATS
AND TAJPUR ROAD >>>

CORPORATE
OFFICE

VARDHMAN TEXTILES LTD.

MAIN ENTRANCE

PETROL
PUMP

LUDHIANA-CHANDIGARH ROAD

VARDHMAN
CHOWK

CHANDIGARH >>>

<<< MOTI NAGAR

OPEN GROUND

<<< JALANDHAR >>>

SAMRALA
CHOWK

<<< DELHI

<<< RAILWAY STATION, DH

<<< BUS STAND, DH