



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN TEXTILES LIMITED

CHANDIGARH ROAD
LUDHIANA-141010, PUNJAB
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E: secretarial.lud@vardhman.com

Ref. VTXL:SCY:SEP:2017-2018

Dated: 23.09.2017

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.

Scrip Code: VTL

SUB: 44TH ANNUAL GENERAL MEETING – SCRUTINIZER REPORT

In respect of the 44th Annual General Meeting of the Company held on 22nd September, 2017 at Registered Office, Chandigarh Road, Ludhiana- 141010, please find enclosed herewith Report of Scrutinizer dated 23rd September, 2017 pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014.

Kindly note that the meeting commenced at 09:00 a.m. and concluded at 10:30 a.m.

You are requested to take the same on record.

Thanking you,
Yours faithfully,

For VARDHMAN TEXTILES LIMITED


(SANJAY GUPTA)
Company Secretary

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | STEELS

PAN NO.: AABCM4692E CIN: L17111PB1973PLC003345

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CONSOLIDATED SCRUTINIZER REPORT

(Pursuant to Section 108 & 109 of the Companies Act, 2013 and amended Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014

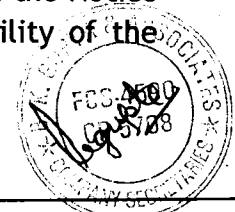
To,

The Chairman
Vardhman Textiles Limited

44th Annual General Meeting of the Equity Shareholders of **Vardhman Textiles Limited** held on 22.09.2017 at 09:00 a.m. at the Registered Office of the Company situated at Chandigarh Road, Ludhiana.

Dear Sir,

1. I, **Bhupesh Gupta**, of **B.K. Gupta & Associates**, Practicing Company Secretaries at 49/65, Harpal Nagar, Near Gulmor Hotel, Ferozepur Road, Ludhiana, was appointed as Scrutinizer by the Board of Directors of **Vardhman Textiles Limited** for the purpose of scrutinizing e-voting process (remote e-voting) and voting by the use of ballot at the meeting pursuant to Section 108 & 109 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management And Administration) Rules, 2014 in respect of the below mentioned resolutions proposed at the 44th Annual General Meeting of the Equity Shareholders of the Company held on 22.09.2017 at 09:00 a.m. at the Registered Office of the Company situated at Chandigarh Road, Ludhiana, submit our report as under.
2. The Public Advertisement with respect to dispatch of the notices and conducting of voting through electronic means was published in an English Newspaper "**Business Standard**" of wide circulation on 31.08.2017 and a Vernacular Newspaper "**Desh Sewak**" on 31.08.2017.
3. The remote e-voting period commenced on 19th September, 2017 at 09:00 a.m. and ended on 21st September, 2017 at 05:00 p.m., the CDSL Portal was blocked for voting thereafter.
4. The Compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and voting by ballots by the Shareholders on the resolutions proposed in the Notice of the 44th Annual General Meeting of the Company is the responsibility of the



Management. My responsibility as a Scrutinizer is to ensure that the voting process both through electronic means and by use of the ballot at the meeting are conducted in a fair and transparent manner and render Consolidate Scrutinizer Report of the total votes cast in the favour or against, if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited (CDSL) and the report prepared on the basis of votes casted through ballot process.

5. I, hereby submit Consolidated Scrutinizer's Report pursuant to Rule 20(4)(xii) on all the resolutions contained in the Notice of the aforesaid Annual General Meeting.

6. The results of the voting is as under:

A. Resolution-1: Ordinary Resolution

Adoption of Financial Statements for the financial year ended 31st March, 2017

i. Voting through Electronic Means

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
157	12395471	100.00

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0



ii. Voting through Ballot

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
97	36689727	100.00

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
254	49085198	100.00

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0



c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

RESULT FOR RESOLUTION NO.1

As the number of votes cast in favour of Ordinary Resolution mentioned in the Notice of 44th AGM were more than the votes cast against it, I report that the Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as an Ordinary Resolution.

B. Resolution-2: Ordinary Resolution

Declaration of Dividend on equity shares.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
157	12407190	100.00

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0



ii. **Voting through Ballot**

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
97	36689727	100.00

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

iii. **Consolidated E-Voting And Ballot**

a) Voted in favour of the resolution:

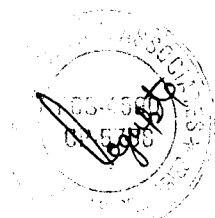
Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
254	49096917	100.00

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0



RESULT FOR RESOLUTION NO.2

As the number of votes cast in favour of Ordinary Resolution mentioned in the Notice of 44th AGM were more than the votes cast against it, I report that the Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as an Ordinary Resolution.

C. Resolution-3: Ordinary Resolution

Re-appointment of Mr. D.L. Sharma as a Director liable to retire by rotation.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
140	12173435	98.12

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
17	233755	01.88

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

ii. Voting through Ballot

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
96	36686725	100.00



b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
236	48860160	99.52

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
17	233755	0.48

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

RESULT FOR RESOLUTION NO.3

As the number of votes cast in favour of Ordinary Resolution mentioned in the Notice of 44th AGM were more than the votes cast against it, I report that the Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as an Ordinary Resolution.



D. Resolution-4: Ordinary Resolution

Appointment of Statutory Auditors.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
156	12389043	99.85

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
1	18147	0.15

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

ii. Voting through Ballot

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
97	36689727	100.00

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

A handwritten signature in black ink is written over a circular stamp. The stamp contains some illegible text and a central emblem.

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
253	49078770	99.96

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
1	18147	0.04

c) Invalid votes:

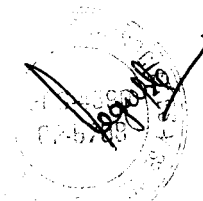
Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

RESULT FOR RESOLUTION NO.4

As the number of votes cast in favour of Ordinary Resolution mentioned in the Notice of 44th AGM were more than the votes cast against it, I report that the Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as an Ordinary Resolution.

E. Resolution-5: Special Resolution

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.

A circular stamp with a handwritten signature across it. The stamp contains some illegible text, possibly a date or reference number.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
96	10847421	87.43

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
61	1559769	12.57

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

ii. Voting through Ballot

a) Voted in favour of the resolution:

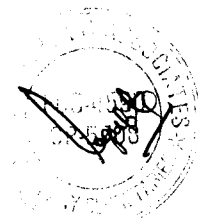
Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
97	36689727	100.00

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0



iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
193	47537148	96.82

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
61	1559769	3.18

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

RESULT FOR RESOLUTION NO.5

As the number of votes cast in favour of Special Resolution mentioned in the Notice of 44th AGM were more than the three fourth of votes cast against it, I report that the Special Resolution in respect of the above mentioned business has been passed by the Shareholders as a Special Resolution.

F. Resolution-6: Ordinary Resolution

Ratification of remuneration payable to Cost Auditors for the financial year ending 31st March, 2018.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
156	12406690	99.999



b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
1	500	0.001

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

ii. Voting through Ballot

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
97	36689727	100.00

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

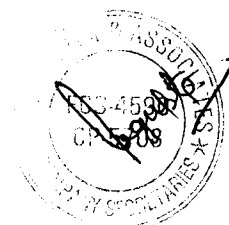
c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
253	49096417	99.999



b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
1	500	0.001

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

RESULT FOR RESOLUTION NO.6

As the number of votes cast in favour of Ordinary Resolution mentioned in the Notice of 44th AGM were more than the votes cast against it, I report that the Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as an Ordinary Resolution.

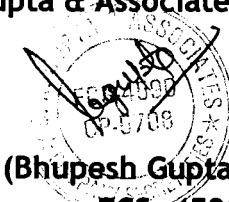
7. All relevant records of electronic voting will remain in our safe custody until the Chairman considers, approves and signs the minutes of the 44th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking You.

Place: Ludhiana

Dated: 23.09.2017

Yours faithfully,
For B.K. Gupta & Associates


(Bhupesh Gupta)
FCS: 4590
C.P. NO: 5708
Scrutinizer

We the undersigned witness that the votes were unblocked from the e-voting website of Central Depository Services (India) Limited (www.evotingindia.com) and also votes polled through ballot were opened and processed in our presence at 11:30 a.m. on 22th September, 2017



(Komal Bhalla)
HM 292, Jamalpur Colony
Focal Point, Ludhiana-141010



(Divyansh Jain)
#8214/17, New Maya Nagar,
Ludhiana-141001