



REF: VPL: SCY: AUG: 2018-19

Dated: 31.08.2018

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 25th Floor, P.J. Towers, Dalal Street, Fort, Mumbai- 400 001 Scrip Code: 514175
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SUBJECT: NOTICE OF 38TH ANNUAL GENERAL MEETING AND BOOK CLOSURE

Dear Sir/ Madam,

Pursuant to provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that **38th Annual General Meeting (AGM) of the Company will be held on Monday, 24th September, 2018 at 11:00 a.m. at Registered Office of the Company, Vardhman Park, Chandigarh Road, Ludhiana-141 123, Punjab, India.**

We also wish to inform you that the **Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 18th September, 2018 to Monday, 24th September, 2018 (both days inclusive).**

Further, pursuant to the provisions of Section 108 of the Companies Act, 2013, read with 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 providing the facility to its Members holding shares in physical or dematerialized form to exercise their right to vote by electronic means on all or any of the business specified in the Notice convening the AGM (Remote E-Voting). **The remote e-voting period commences on Friday, 21st September, 2018 (9:00 A.M.) and ends on Sunday, 23rd September, 2018 (5:00 P.M.).** Accordingly, for the purpose of determining the shareholders eligible to cast their votes electronically/physically, the Company has fixed **Monday, 17th September, 2018 as the cut-off date.** The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility.

Mr. Ashwani Khanna of M/s.Khanna Ashwani & 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.

This is for your information & Records.

Kindly Acknowledge the Receipt.



Vardhman Polytex Ltd
An **Oswal Group** Company
CIN: L17122PB1980PLC004242

Corp. Office: Vardhman Park,
Chandigarh Road Ludhiana - 141123
Punjab (India). Tel: +91-161-6629888

www.vpl.in
info@vpl.in



Thanking you,

Yours faithfully
FOR VARDHMAN POLYTEX LTD

PANKAJ AGARWAL
COMPANY SECRETARY



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Punjab (India). Tel: +91-161-6629888

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NOTICE

NOTICE is hereby given that the **38th Annual General Meeting** of the members of the Company will be held on Monday, the **24th day of September, 2018** 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 31st March, 2018, together with the Report of Auditors and Directors thereon; and
 - b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Report of Auditors and Directors thereon.

2. Ratification of 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 all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time and pursuant to the recommendations of the Audit Committee, M/s. Romesh K Aggarwal & Associates, Chartered Accountants, Ludhiana (Firm Registration No. 000711N), be and is hereby ratified at 38th Annual General Meeting (AGM) to conduct the statutory audit of the company for the financial year ended 31st March, 2019 (who were appointed as Statutory Auditors of the Company for a term of consecutive three years starting from conclusion of 37th AGM till the conclusion of 40th AGM) at such remuneration as may be decided by Board of Director of the Company."

3. To appoint a Director in place of Mr. Adish Oswal (DIN-00009710), who retires by rotation in accordance to Article of Association and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and approve the re-appointment of Mr. Ashok Kumar Oswal (DIN: 00009403), Chairman & Managing Director of the Company

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

RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and subject to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under(including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, approval of the members by passing a Ordinary Resolution at this meeting, be and is hereby accorded for the reappointment of Mr. Ashok Kumar Oswal (DIN: 00009403), Chairman & Managing Director for a period of three years from May 30, 2018 to May 29, 2021 whose period of office is liable to retirement by rotation as well as for the payment of salary and perquisites (hereinafter referred to as "remuneration") as are set out in the draft of the agreement entered into between the company and Mr. Ashok Kumar Oswal with liberty to the Board

of Directors to alter and vary the terms and conditions of the said agreement as they may consider necessary and as may be agreed to by Mr. Ashok Kumar Oswal within the overall limits as specified in Paragraph A of Section II of Part II of Schedule V of the Companies Act, 2013 for the time being in force or any statutory modification(s) or re-enactment(s) thereof and/or any rules or regulations framed there under. The terms of reappointment and remuneration payable to Mr. Ashok Kumar Oswal are set out in the Explanatory Statement and recommended by the Nomination & Remuneration Committee and approved by the Board subject to limits as specified under Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of any statutory amendment(s), modification(s) to the Act, Schedule V to the Act or any rules made under the Act or relaxation(s) by the Central Government, as may be applicable, the Board be and is hereby authorized to vary the remuneration, including salary, perquisites, allowance, etc. within such modified prescribed limit or ceiling as aforesaid subject to approval of the members of the company.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Ashok Kumar Oswal, the remuneration mentioned in the explanatory statement shall be paid as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

5. Ratification of Appointment of Mr. Adish Oswal as Managing Director (Business & Corporate Affairs)

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 Sections 196, 197, 203, Schedule V of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the approval of the members be and is hereby accorded to appoint Mr. Adish Oswal as the Managing Director (Business & Corporate Affairs) of the Company for a period of 5 years i.e. from 24th November, 2017 to 23rd November, 2022 on the terms and conditions of remuneration as detailed in the explanatory statement of the notice.

RESOLVED FURTHER THAT any revision in the remuneration payable to Mr. Adish Oswal shall be within the overall limits as approved by the members in terms of this resolution and as recommended by the Nomination and Remuneration Committee to the Board of Directors for its approval, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary and/or modify the terms and conditions of the said appointment including remuneration payable in such manner as may be agreed between the Board of Directors and Mr. Adish Oswal within the limits as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-

enactment thereof.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Adish Oswal, the remuneration mentioned in the explanatory statement shall be paid to Mr. Adish Oswal as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to Nomination and Remuneration Committee to give effect to the aforesaid resolution."

6. Ratification of Appointment of Mr. Damanbir Singh Sobti 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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made there under as read with Schedule IV to the Act, as amended from time to time, Mr. Damanbir Singh Sobti (DIN: 02312051), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment, 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 up to 31st March, 2023."

7. Ratification of Appointment of Mr. Harpal Singh 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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made there under as read with Schedule IV to the Act, as amended from time to time, Mr. Harpal Singh (DIN: 06932062), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment, 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 three consecutive years up to 31st March, 2021."

8. Ratification of Appointment of Ms. Aarti Rawat 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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made there under as read with Schedule IV to the Act, as amended from time to time, Ms. Aarti Rawat (DIN: 07156525), a non-executive independent director of the Company, who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment, 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 three consecutive years up to 31st March, 2021."

9. To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2019

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 there under (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 31st March, 2019, be paid the remuneration of ₹1,25,000/- plus service tax, travel and actual out-of-pocket expenses.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized 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/-

(Ashok Kumar Oswal)

Chairman and Managing Director

(DIN: 00009403)

Place: Ludhiana

Date: 14th August, 2018

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

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 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.

2. 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 Requirement) Regulations, 2015, regarding the directors seeking appointment/re-appointment in the Annual General Meeting are annexed hereto and both forms part of the Notice.
3. The Register of Members and the Share Transfer Books of the Company shall remain closed from 18.09.2018 to 24.09.2018 (Both days inclusive).
4. **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. up to the date of the Annual General Meeting.**
5. **Members desiring any information as regards to 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.**

6. 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.
7. Members are requested to bring their attendance slip along with their copy of Annual Report at Annual General Meeting.
8. **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.**
9. **The Annual Report 2017-18 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 copies of the Annual Report 2017-18 are being sent by permitted mode.**
10. **Voting Instructions:**
 - a) 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 Standard issued by The Institute of Company Secretary 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.
 - b) 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.
 - c) A person, holding shares in physical form or in dematerialized form as on the **cut-off date, i.e. 17.09.2018** shall only be entitled to avail the facility of e-voting.
 - d) The remote e-voting period **commences on 21.09.2018 (09.00 A.M.) and ends on 23.09.2018 (05.00 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. Ashwani Khanna of M/s Khanna Ashwani & Associates, Practicing 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 upon 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 votes casted in favour or against, if any, forthwith to the Chairman of the company. Thereafter, the result shall be declared by the Chairman or any other person authorized by him within 48 hours of conclusion of AGM. The results along with scrutinizer's report shall be placed on Company's website i.e. **www.vpl.in** and website of CDSL after the result is declared by the Chairman or any other person authorized by him 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.24.09.2018
- h) Steps for remote e-voting:
 - i) Please log on 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 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:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number, which is printed on the Postal ballot/ Attendance slip indicated in the PAN field. 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)	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. 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).

- vi) After entering these details appropriately, click on "**SUBMIT**" tab.
- vii) 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: 180823041** 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. iPhone 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.**
- 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 and register themselves.
 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 by custodian 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 linked in the login 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.
- 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. 17th September, 2018 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, under help section or write an email to helpdesk.evoting@cdslindia.com or call **18002005533**.

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

ITEM NO. 4

Mr. Ashok Kumar Oswal has served as the Chairman & Managing Director of the Company with the approval of members. The Board of Directors in its meeting held on 30.05.2018 has re-appointed Mr. Ashok Kumar Oswal as Chairman & Managing Director of the Company for the period of three years with effect from May 30, 2018 to May 29, 2021 on the terms and conditions given in the resolution. The Remuneration Committee of the Company has also approved the terms of appointment and remuneration payable to him. The said re-appointment and payment of remuneration is pursuant to Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and subject to the approval of Central Government.

Accordingly, the approval of the Members is solicited for the re-appointment of Mr. Ashok Kumar Oswal as Chairman and Managing Director of the Company and fixation of remuneration for the period of three years w.e.f 30.05.2018.

MEMORANDUM OF INTEREST:

None of the Directors except Mr. Ashok Kumar Oswal, being appointee, Mr. Adish Oswal and Mrs. Manju Oswal, being relative of the appointee, is concerned or interested in this resolution.

ITEM NO. 5

Mr. Adish Oswal has served as Executive Director on the Board of the Company with the approval of members. The Board of Directors in its meeting held on 24.11.2017 had appointed Mr. Adish Oswal as Managing Director (Business & Corporate Affairs) of the Company for the period of 5 years i.e. from 24th November, 2017 to 23rd November, 2022. The Remuneration Committee of the Company has also approved the terms of appointment and remuneration payable to him. The said re-appointment and payment of remuneration is pursuant to Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and subject to the approval of Central Government.

Accordingly, the approval of the Members is solicited for the re-appointment of Mr. Adish Oswal as Managing Director (Business & Corporate Affairs) of the Company for the period of period of 5 years i.e. from 24th November, 2017 to 23rd November, 2022.

MEMORANDUM OF INTEREST:

None of the Directors except Mr. Adish Oswal, being appointee, Mr. Ashok Oswal and Mrs. Manju Oswal, being relative of appointee, is concerned or interested in this resolution.

ITEM NO. 6 TO 8

Mr. Damanbir Singh Sobti (DIN: 02312051), Mr. Harpal Singh (DIN: 06932062) and Ms. Aarti Rawat (DIN: 07156525) are Non Executive (Independent) Director of the Company. Pursuant to the provisions of Section 149(10) of the Companies Act, 2013 ('the Act'), an independent director shall hold office for a term up to 5 (five) consecutive years on the Board of a Company and shall be eligible for re-appointment for another term of five years on passing of a special resolution by the Company.

It is proposed to appoint Mr. Damanbir Singh Sobti (DIN: 02312051), Mr. Harpal Singh (DIN: 06932062) and Ms. Aarti Rawat (DIN: 07156525), as Independent Directors under Section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, for a term of five consecutive years up to 31st March, 2023 in case of Mr. Damanbir Singh Sobti and for a term of 3 consecutive years up to 31st March, 2021 in case of Mr. Harpal Singh

& Ms. Aarti Rawat and 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.

The Company has received the consent in writing from them to act as Director and a declaration that they are 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. Notices under section 160 of the Act have been received from Members proposing candidature of the above said directors for the office of Independent Director of the Company. In the opinion of the Board, these directors fulfill the conditions specified in the Act and the Rules made there under for appointment as Independent Directors of the Company.

A brief profile of proposed Independent Directors, including nature of their expertise, is provided at this Annual Report.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives except the proposed appointees is concerned or interested in the said Resolutions.

ITEM NO. 9

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 31st March, 2019. 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 31st March, 2019.

The Board recommends the Ordinary resolution set forth in Item No. 9 for the approval of the members.

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

Sd/-

(Ashok Kumar Oswal)

Chairman and Managing Director

(DIN: 00009403)

Place: Ludhiana

Date: 14th August, 2018

Name of Director	Mr. Ashok Kumar Oswal	Mr. Adish Oswal	Mr. Damanbir Singh Sobti	Mr. Harpal Singh	Ms. Aarti Rawat
DIN	00009403	00009710	02312051	06932062	07156525
Date of Birth	08.02.1955	18.01.1980	31.07.1982	20.03.1968	23.01.1986
Date of Appointment	30.12.1986	31.07.2009	18.11.2017	24.05.2018	30.05.2018
Expertise in specific functional area	Industrialist	Industrialist	Leading Lawyer in Civil law & Company law matter.	Human Resources & Administrations	Sales & Marketing
No. of equity shares held in VPL	127748	420511	0	0	0
Qualification	B.Com, LLb	B.Com	LLb	B.Com	B.Com
Directorship of other companies as on 31 st March, 2018	<ol style="list-style-type: none"> Panchsheel Textile Mfg And Trading Company Private Limited Kent Investments Private Limited Enakshi Investments Pvt. Ltd. Pioneer Mercantile India Pvt. Ltd. Ruby Mercantile Company Pvt. Ltd. Gagan Mercantile Company Private Limited Liberty Mercantile Company Pvt. Ltd. Adesh Investment and Trading Company Private Limited Boras Investment and Trading Company Private Limited Allepy Investment and Trading Co. Pvt. Ltd. Calgary Investment and Trading Company Pvt. Ltd. Alma Assets Consultancy Private Limited Oswal Holding Private Limited F.M. Hammerle Textiles Limited 	<ol style="list-style-type: none"> Allepy Investment and Trading Co. Pvt. Ltd Oswal Industrial Enterprise Private Limited Nightnagle Dealcom Private Limited Alma Assets Consultancy Private Limited Oswal Infratech Private Limited Oswal Holding Private Limited 	<ol style="list-style-type: none"> Siss Enterprises Private Limited 	<ol style="list-style-type: none"> Frist Step Compusystem Private Limited Woodland Infotech Private Limited Rosewood Mercantile Private Limited 	<ol style="list-style-type: none"> Fortune Metaliks Limited
Chairmanship /Membership of Committees of Companies as on 31 st March, 2018	Chairmanship –Nil Membership - 1	Chairmanship –Nil Membership - 1	Chairmanship - 2 Membership - Nil	Chairmanship - Nil Membership - 2	Nil
Relationship with other Directors	Spouse of Mrs. Manju Oswal and Father of Mr. Adish Oswal	Son of Mr. Ashok Kumar Oswal and Mrs. Manju Oswal	Not related to any director	Not related to any director	Not related to any director

Vardhman Polytex Limited (CIN: L17122PB1980PLC004242)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**ATTENDANCE SLIP****38th Annual General Meeting – 24th September, 2018**

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

I hereby record my presence at the **38th 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 Monday, 24th September, 2018**.

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

No. of Share(s) 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.**Vardhman Polytex Limited** (CIN: L17122PB1980PLC004242)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**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 : or failing him/her.

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **38th 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 Monday, the 24th day of September, 2018** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of the Resolution	For	Against
Ordinary Business			
1(a).	Adoption of Audited Financial Statements of the Company for the financial year ended 31 st March, 2018, 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 st March, 2018, together with the Report of Auditors thereon.		
2.	Ratification of appointment of Statutory Auditors of the Company.		
3.	To appoint a Director in place of Mr. Adish Oswal (DIN-00009710), who retires by rotation in accordance to Article of Association and being eligible, offers himself for re-appointment.		
Special Business			
4.	To consider and approve the re-appointment of Mr. Ashok Kumar Oswal (DIN: 00009403) as Chairman and Managing Director of the Company.		
5.	Ratification of appointment of Mr. Adish Oswal as Managing Director (Business & Corporate Affairs)		
6.	Ratification of appointment of Mr. Damanbir Singh Sobti as an Independent Director.		
7.	Ratification of appointment of Mr. Harpal Singh as an Independent Director.		
8.	Ratification of appointment of Ms. Aarti Rawat as an Independent Director.		
9.	To ratify the remuneration of Cost Auditors for the financial year ending 31st March, 2019.		

Signed this day of 2018

Signature of Proxy holder(s)

Affix
Revenue
Stamp
Re. 1/-

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.**For E-voting the EVSN of the Company: 180823041**