



Dated March 19, 2026

The Listing Department, National Stock Exchange of India Limited "Exchange Plaza", C-1, Block-G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051 SCRIP CODE: VARDMNPOLY	The Listing Department, BSE Limited 25 th Floor, P.J. Towers, Dalal Street Fort, Mumbai- 400001 SCRIP CODE: 514175
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SUBJECT: OUTCOME OF BOARD MEETING HELD ON MARCH 19, 2026

Dear Sir/Madam,

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the board of directors of the company at its meeting held today i.e., March 19, 2026 has, inter- alia, considered and approved the following:

1. Fund raising by issuance of Debentures:

- (a) Issuance of INR denominated, listed, senior, secured, rated, redeemable and Non-Convertible Debentures ("NCDs") on a private placement basis aggregating to up to INR 35,00,00,000 (Indian Rupees Thirty Five Crores only), subject to necessary approvals, as may be applicable.

Requisite details regarding issuance of NCDs as per regulation 30 of SEBI LODR read with SEBI Master Circular dated July 13, 2023 (as amended) are provided in **Annexure-1**.

- (b) Issuance of INR denominated unlisted, secured, redeemable and optionally convertible debentures ("OCDs") aggregating up to Rs.25,00,00,000 (Rupees Twenty Five Crores only) on a private placement basis, convertible into equity shares of the company, at a price to be determined at the time of conversion, on preferential basis to non-promoters and subject to necessary approval of the members of the Company and other regulatory authorities, as may be applicable.;

Requisite details regarding issuance of OCDs as per regulation 30 of SEBI LODR read with SEBI Master Circular dated July 13, 2023 (as amended) are provided in **Annexure-2**.



2. Alteration of Articles of Association of the Company:

Subject to approval of shareholders of the company, approved the alteration of the Articles of Association (AOA) of the Company by inserting a following new Article 131A in AOA:

"131A Observer:

Notwithstanding anything to the contrary contained in these articles, any trust deed for securing debentures or debenture stock may if so arranged provide for the appointment from time to time by the trustees thereof or by the holders of the debentures or debenture stock of some person to be an observer to the Board pursuant to and in accordance with the terms of the financing documents executed in respect of such financial assistance."

3. Extraordinary General Meeting of Shareholders:

Board decided to hold an Extraordinary General Meeting ('EGM') of the company on **Thursday, April 16, 2026 at 11.00 A.M. (IST)** at the registered office of the company: Vardhman Park, Chandigarh Road, Ludhiana-141123 to obtain the approval of the shareholders of the Company, in respect of the proposed above stated Preferential Issue of OCDs to Non Promoters and alteration of Articles of Association of company. The Board of Directors has approved the draft notice of the EGM and matters related thereto. The notice of the said EGM will be sent separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the Company's website (www.vpl.in) and on the website of the stock exchange(s) i.e. at www.bseindia.com and www.nseindia.com respectively, in due course.

The Company has fixed '*Cut-off Date*' on April 9, 2026 (end of the day) for the purpose of determining the number of shareholders entitled to vote at the ensuing EGM of the company. Those shareholders holding shares whether in dematerialized form or in physical form, as on the close of business hours on April 9, 2026 will be entitled to avail the facility of remote e-voting as well as voting at EGM.

4. Sale / Transfer / Disposal of Land with or without any structures thereon situated at the Company's Ludhiana Unit

This is in continuation to our earlier Intimation dated 10.03.2025 under Regulation 30 of the SEBI LODR, 2015 in respect of closure of operations at manufacturing unit of Company located at Focal Point, Ludhiana and Monetization of land situated thereat.

The Board of Directors of the Company at its meeting held today i.e., March 19, 2026 has given in principle approval to sell, transfer, dispose of the land with or without any structures thereon and/or any part thereof situated at the Company's Ludhiana Unit located at Focal Point, Ludhiana, Punjab, in one or more tranches, subject to the approval of shareholders of the Company through Postal Ballot.

This initiative is part of the company's ongoing strategy to augment funds with the dual objective of repaying outstanding liabilities to lenders and supporting the company's future growth initiatives.



Requisite details as per regulation 30 of SEBI LODR read with SEBI Master Circular dated July 13, 2023 (as amended) are provided in **Annexure-3**.

5. Notice of Postal Ballot:

Board decided to conduct the Postal Ballot to obtain the approval of the shareholders of the Company in relation to the proposed sale/transfer/disposal of land situated at Ludhiana Unit of the Company. The Board of Directors has approved the draft notice of Postal Ballot and matters related thereto. The notice of the said Postal Ballot will be sent separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the Company's website (www.vpl.in) and on the website of the stock exchange(s) i.e. at www.bseindia.com and www.nseindia.com respectively, in due course.

The meeting of Board of Directors commenced at 5.00 PM and concluded at 6.15 PM.

We request you to kindly take on record the same.

Thanking you,

Yours truly,
For Vardhman Polytex Limited

Ajay K. Ratra
Company Secretary

Encl: As above



Annexure-1

The details relating to Issue of NCDs as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Master circular dated July 13, 2023 (as amended) are as under:

Sr. No.	Particulars	Details
1	Type of securities proposed to be issued	INR denominated, listed, senior, secured, rated, redeemable and Non-Convertible Debentures ("NCDs")
2	Type of Issuance	Private Placement through EBP mode
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	No. of Securities: up to 3500 Debentures Total Amount- up to Rs. 35,00,00,000/-
Additional information in case Issue of Debt Securities or other non-convertible securities:		
4	Size of Issue	Up to Rs.35,00,00,000
5	Whether Proposed to be listed, if yes, name of stock exchange(s)	To be listed on BSE
6	Tenure of Instrument: Date of Allotment and Date of Maturity:	5 Years To be determined from time to time at the time of issue
7	Coupon/ Interest offered Schedule of payment of coupon/ Interest and principal	18% per annum. Monthly till March 2031
8	charge/security, if any, created over the assets	To be determined from time to time at the time of issue
9	special right/ interest/ privileges attached to the instrument and changes thereof	To be determined from time to time at the time of issue
10	Delay in payment of interest/ principal amount for a period of more than three months from the due date or default in payment of interest/ principal	Not Applicable.
11	Details of any letter or comments regarding payment/ non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not Applicable.



12	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	NCDs will be redeemed till March, 2031.
13	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

Annexure-2

The details relating to Preferential Issue of OCDs as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Master Circular July 13, 2023 (as amended) is given hereunder:

Sr. No.	Particulars	Details
1	Type of securities proposed to be issued	INR denominated, Secured, Unrated and Unlisted Optionally Convertible Debentures (OCDs) convertible into equity shares at the option of allottee.
2	Type of Issuance	Preferential allotment on a Private Placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	No. of Securities: up to 2,500 OCDs Total Amount: up to Rs.25,00,00,000/- OCDs are being issued in accordance with Chapter V of the SEBI ICDR Regulations, the 'relevant date' for calculating the price of the resultant equity shares pursuant to conversion of OCDs shall be determined at the time, which shall not earlier than 30 (thirty) days prior to the date on which the OCD holder(s) becomes entitled to apply for the shares of the Company.
Additional information in case of Preferential Issue		
4	Name of Investors	Special Situation India Fund



5	Post allotment of securities- outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors	Outcome of subscription: To be decided at the time of conversion of the OCDs. Issue price: Rs.1,00,000 per OCD. Number of proposed allottees:1
6	In case of convertibles- intimation on conversion of securities or on lapse of the tenure of the instruments	Same will be intimated to stock exchanges as and when OCDs will be converted or Redeemed via bullet repayment.
Additional information in case Issue of Debt Securities		
7	Size of Issue	Up to Rs. 25,00,00,000
8	Whether Proposed to be listed, if yes, name of stock exchange(s)	OCDs will be unlisted. But, if OCDs are converted into shares, then shares will be listed on BSE and NSE.
9	Tenure of Instrument:	
	Date of Allotment	Within 15 days from the relevant approvals.
	Date of Maturity	Bullet repayment at the end of 18 months from the deemed date of allotment of the OCD, if the Proposed Allottee do not exercise their option to convert the OCDs into equity shares of the Company. (OCDs are convertible into equity shares within 6-15 months from date of allotment or will be redeemed at the end of 18 months, as the case may be)
10	Coupon/ Interest offered, schedule of payment of coupon/ Interest and principal	18.00% per annum compounded annually (accrued) till conversion; Redemption schedule: OCDs are convertible into equity shares within 6-15 months from date of allotment or redeemed via bullet repayment at the end of 18 months from the deemed date of allotment of the OCD, if the Proposed Allottee do not exercise their option to convert the OCDs into equity shares of the Company.
11	charge/security, if any, created over the assets	To be determined from time to time at the time of issue
12	special right/ interest/ privileges attached to the instrument and changes thereof	Not Applicable



13	Delay in payment of interest/ principal amount for a period of more than three months from the due date or default in payment of interest/ principal	Not Applicable
14	Details of any letter or comments regarding payment/ non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not Applicable.
15	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	OCDs are convertible into equity shares within 6-15 months from date of allotment or redeemed via bullet repayment at the end of 18 months from the deemed date of allotment of the OCD, if the Proposed Allottee do not exercise their option to convert the OCDs into equity shares of the Company.
16	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

Annexure-3

The details required pursuant to Regulation 30 of Listing Regulations read with SEBI Master Circular dated July 13, 2023 (as amended) is given herein below regarding sale/transfer/disposal of the Land situated at Ludhiana unit of the Company:

Sr. No:	Particulars	Disclosures		
		Particulars	Amount (in Lakh)	%
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Revenue from Operation from Ludhiana Unit	9,514.39	33.39
		Net Worth of the company is negative which is (-) Rs.22,739.14 Lakh as per audited balance sheet 31-03-2025.		
		No specific agreement has been entered into in this respect as on date. Subject to approval of shareholders through Postal Ballot, Sale/Transfer/ disposal of land situated at Ludhiana unit will be done.		
2	Date on which the agreement for sale has been entered into	The said sale/transfer/disposal is expected to be completed in the next 6 months from the current date.		
3	The expected date of completion of sale/ disposal			



4	Consideration received from such sale	The exact amount of consideration cannot be provided
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/ group companies. If yes, details thereof	No buyer has been identified as such for sale/transfer/disposal. But, buyer(s) will not belong to promoter/promoter group.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	NO
7	Whether the sale, lease or disposal of the undertaking is outside scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	<p>The sale/transfer/disposal is outside the scheme of arrangement therefore the proposed sale is subject to requisite approval of the shareholders of the company through Postal Ballot.</p> <p>The said land of Ludhiana unit of the company is being sold/transferred/ disposed off with the rationale for monetization of the assets, to reduce debts and for strengthening company's on-going business.</p>
8	Additionally, in case of slump sale, indicative disclosures provided for amalgamations/ merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable