



Date: - 19.08.2016

**The Listing Department,
NATIONAL STOCK EXCHANGE OF INDIA LTD,
"Exchange Plaza"
Bandra – Kurla Complex,
Bandra (East),
Mumbai- 400 051
Scrip Code: VARDMNPOLY**

Subject: - Clarification for outcome of Board Meeting Dated 12.08.2016.

This is in reference to your mail dated 16.08.2016 on the subject Clarification_VARDMNPOLY, please find the clarification/information as desired by you:

1. In view of considering the commitments, approach and experience of Mr. Kuldeep Singla, the Board of Directors has accelerated/appointed him as CFO of Vardhman Polytex Limited (VPL) w.e.f. 1st September, 2016 in place of Mr Parvinder Singh. Mr. Kuldeep Singla, age 35 years; a qualified Chartered Accountant has been associated with the Company since last 11 years, having rich knowledge and good experience in his field of finance & accounts.
2. Mr. Vishal Oswal (DIN 00002678) was appointed as an Additional Director being an Independent Director w.e.f. 13th February, 2016 and he holds office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Vishal Oswal for the appointment as an Independent Director of the Company for a term of 5 years upto 12th February, 2021.

Accordingly the Board has approved and recommended the appointment of Mr Vishal Oswal as Independent director of the Company for the approval of shareholders.

Mr. Vishal Oswal, aged about 43 years, is a commerce graduate and has extensive experience of more than twenty years in the field of management & administration of various listed and unlisted companies. He is promoter and vice- chairman & managing director of Shreyans Industries Limited.

3. The Shareholders vide resolution dated 30.09.2013 had appointed Mr. Ashok Kumar Goyal (DIN - 06676556) as an Executive Director of the Company for a period of three year from 01.09.2013. The term of the appointment of Mr. Ashok Kumar Goyal, Executive Director shall be expired on 31.08.2016

The Board has approved the re-appointment of Mr. Ashok Kumar Goyal, as Executive Director of the Company from the period of three years from 01.09.2016 to 31.08.2019 with the revision of remuneration, subject to the approval of shareholders.

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



Mr. Ashok Kumar Goyal, age 56 years, has been Director/Executive Director of the Company since 2013. He is Graduate in Law, Fellow Company Secretary, DBM & MEP (IIMA). He has more than 30 years of experience of working in the Textile Industry at various important assignments and presently heads the operations and business of Yarn (Spinning and Dyeing) & Garment Division.

For any further clarification, you may contact to the undersigned.

Thanking you,

Yours Faithfully,
For VARDHMAN POLYTEX LTD.


SUSHIL SHARMA
(COMPANY SECRETARY)
FCS-6535

