Date: March 31, 2022

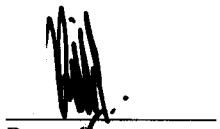
The Manager, **BSE Limited** Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 514175	The Manager, **National Stock Exchange of India Limited** Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra(E), Mumbai-400051 Symbol: VARDMNPOLY

Sub: Report under Regulation 10(6) in respect of the acquisition under Regulation 10(1)(a)(i) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir/ Madam,

We, the undersigned, are submitting the requisite disclosure under Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**") in respect of **indirect** acquisition under Regulation 10(1)(a)(i) of the Takeover Regulations of up to 22.76% of the paid-up equity shares of Vardhman Polytex Limited pursuant to the acquisition of shares of companies forming part of the promoter group of Vardhman Polytex Limited, as set out in **Annexure A1 and Annexure A2**, between immediate relatives.

This is for your information and records.



Regards,
Adish Oswal
(On behalf of Adish Oswal and Manju Oswal, Acquirers)

Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)		Vardhman Polytex Limited	
2.	Name of the acquirer(s)		1. Adish Oswal 2. Manju Oswal	
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters		Yes	
4.	Details of transaction including rationale, if any, for the transfer/acquisition of shares		**The acquirers have not directly acquired any shares of the TC.** This disclosure is being made pursuant to the inter-se transfer of shares of companies which form part of the promoter group of the TC (as set out in **Annexure A1 and Annexure A2**) (hereinafter "**Promoter Companies**") which caused an indirect acquisition of shares carrying voting rights of the TC. This inter-se transfer of shares carrying voting rights are by way of gift between (a) Adish Oswal, the acquirer and his immediate relatives – his mother, Manju Oswal, and his brother, Abhinav Oswal; and (b) Manju Oswal, the acquirer and her immediate relative – her son, Adish Oswal.	
5.	Relevant regulation under which the acquirer is exempted from making open offer		Regulation 10 (1) (a) (i) of SEBI (SAST) Regulations, 2011	
6.	Whether disclosure of the proposed acquisition was required to be made under Regulation 10 (5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under Regulations. - Date of filing with the stock exchanges		Disclosure of the proposed acquisition was required to be made under Regulation 10 (5). - Disclosure was made within timeline specified under Regulation 10 (5). - Date of filing with stock exchanges is 23.03.2022	
7	Details of acquisition		Disclosures required to made under Regulation 10(5)	Whether the disclosures under Regulation 10(5) are actually made
	a)	Name of Transferor/Seller	1). Adish Oswal 2). Manju Oswal 3). Abhinav Oswal	1). Adish Oswal 2). Manju Oswal 3). Abhinav Oswal
	b)	Date of Acquisition:- 30th March, 2022	On or after 30th March, 2022	30th March, 2022

	c)	Number of shares/voting rights in respect of acquisitions from each person mentioned in 7 (a) above:	Shares of the TC are not acquired directly. Please refer **Annexure-A1** and **Annexure-A2** for details on the number of shares of each Promoter Company acquired from each person mentioned in 7(a) above.	Shares of the TC are not acquired directly. Please refer **Annexure-A1** and **Annexure-A2** for details on the number of shares of each Promoter Company acquired from each person mentioned in 7(a) above.
	d)	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC:	Shares of the TC are not acquired directly. However, 22.76% of the paid-up equity shareholding of TC is acquired **indirectly** on account of the acquisition of shares of the Promoter Companies. Please refer to **Annexure-A1, Note 1** Additionally, please refer to **Annexure-A1 and A2** for details on the percentage of shares of each Promoter Company acquired by the acquirers.	Shares of the TC are not acquired directly. However, 22.76% of the paid-up equity shareholding of TC is acquired **indirectly** on account of the acquisition of shares of the Promoter Companies. Please refer to **Annexure-A1, Note 1** Additionally, please refer to **Annexure-A1 and A2** for details on the percentage of shares of each Promoter Company acquired by the acquirers.
	e)	Price at which shares are proposed to be acquired / actually acquired:	Not applicable as direct acquisition of the shares of TC is not done. Shares of the Promoter Companies are transferred by way of gift for nil consideration.	Not applicable as direct acquisition of the shares of TC is not done. Shares of the Promoter Companies are transferred by way of gift for nil consideration.

8.	**Shareholding details**		**Pre-Transaction**		**Post-Transaction**	
			No. of shares held	**% w.r.t total share capital of TC**	**No. of shares held**	**% w.r.t total share capital of TC**
	a	**<u>Acquirer: Adish Oswal</u>:** **Acquirer(s) and PACs (other than sellers) (*)**				
		i. Ashok Kumar Oswal	1,27,748	0.57%	1,27,748	0.57%
		ii. Adish Oswal	4,20,511	1.89%	4,20,511	1.89%
		iii. Aketa Oswal	5,460	0.02%	5,460	0.02%

		iv.	Rakhi Oswal	17,820	0.08%	17,820	0.08%
		v.	Ashok Kumar and Sons, HUF	110	0.00%	110	0.00%
		vi.	Kent Investments Pvt. Ltd.	46,950	0.21%	46,950	0.21%
		vii.	Enakshi Investments Pvt. Ltd.	3,70,250	1.66%	3,70,250	1.66%
		viii.	Panchsheel Textile Mfg. and Trading Co. Pvt. Ltd.	44,26,917	19.86%	44,26,917	19.86%
		ix.	Ruby Mercantile Co. Pvt. Ltd.	1,53,000	0.69%	1,53,000	0.69%
		x.	Calgary Investment and Trading Co. Pvt. Ltd.	67,300	0.30%	67,300	0.30%
		xi.	Nightnagle Dealcom Pvt. Ltd.	6,60,000	2.96%	6,60,000	2.96%
		xii.	Gagan Mercantile Company Pvt. Ltd.	1,63,900	0.74%	1,63,900	0.74%
		xiii.	Pioneer Mercantile India Pvt. Ltd.	49,350	0.22%	49,350	0.22%
		xiv.	Altfort Merchants Pvt. Ltd.	21,82,000	9.79%	21,82,000	9.79%
		xv.	Liberty Mercantile Co. Pvt. Ltd.	1,20,550	0.54%	1,20,550	0.54%
		xvi.	Boras Investment and Trading Co. Pvt. Ltd.	32,860	0.15%	32,860	0.15%
		xvii.	Allepy Investment and Trading Co. Pvt. Ltd.	95,500	0.43%	95,500	0.43%
		xviii.	Adesh Investment Trading Co. Pvt. Ltd.	35,100	0.16%	35,100	0.16%
		xix.	Alma Assets Consultancy Pvt. Ltd.	43,62,325	19.57%	43,62,325	19.57%
		xx.	Amrante Trust through Rakhi Oswal, Trustee	5,139	0.02%	5,139	0.02%
	b	**Sellers**					
		i.	Manju Oswal	52,694	0.24 %	52,694	0.24 %
		ii.	Abhinav Oswal	14,307	0.06%	14,307	0.06%

	Shareholding details			**Pre-Transaction**		**Post-Transaction**	
				No. of shares held	**% w.r.t total share capital of TC**	**No. of shares held**	**% w.r.t total share capital of TC**
	a	**<u>Acquirer: Manju Oswal</u>:** **Acquirer(s) and PACs (other than sellers) (*)**					
		i.	Ashok Kumar Oswal	1,27,748	0.57%	1,27,748	0.57%
		ii.	Aketa Oswal	5,460	0.02%	5,460	0.02%
		iii.	Rakhi Oswal	17,820	0.08%	17,820	0.08%

		iv.	Manju Oswal	52,694	0.24 %	52,694	0.24 %
		v.	Abhinav Oswal	14,307	0.06%	14,307	0.06%
		vi.	Ashok Kumar and Sons, HUF	110	0.00%	110	0.00%
		vii.	Kent Investments Pvt. Ltd.	46,950	0.21%	46,950	0.21%
		viii.	Enakshi Investments Pvt. Ltd.	3,70,250	1.66%	3,70,250	1.66%
		ix.	Panchsheel Textile Mfg. and Trading Co. Pvt. Ltd.	44,26,917	19.86%	44,26,917	19.86%
		x.	Ruby Mercantile Co. Pvt. Ltd.	1,53,000	0.69%	1,53,000	0.69%
		xi.	Calgary Investment and Trading Co. Pvt. Ltd.	67,300	0.30%	67,300	0.30%
		xii.	Nightnagle Dealcom Pvt. Ltd.	6,60,000	2.96%	6,60,000	2.96%
		xiii.	Gagan Mercantile Company Pvt. Ltd.	1,63,900	0.74%	1,63,900	0.74%
		xiv.	Pioneer Mercantile India Pvt. Ltd.	49,350	0.22%	49,350	0.22%
		xv.	Altfort Merchants Pvt. Ltd.	21,82,000	9.79%	21,82,000	9.79%
		xvi.	Liberty Mercantile Co. Pvt. Ltd.	1,20,550	0.54%	1,20,550	0.54%
		xvii.	Boras Investment and Trading Co. Pvt. Ltd.	32,860	0.15%	32,860	0.15%
		xviii.	Allepy Investment and Trading Co. Pvt. Ltd.	95,500	0.43%	95,500	0.43%
		xix.	Adesh Investment Trading Co. Pvt. Ltd.	35,100	0.16%	35,100	0.16%
		xx.	Alma Assets Consultancy Pvt. Ltd.	43,62,325	19.57%	43,62,325	19.57%
		xxi.	Amrante Trust through Rakhi Oswal, Trustee	5,139	0.02%	5,139	0.02%
	b	**Seller**					
		i.	Adish Oswal	4,20,511	1.89%	4,20,511	1.89%

Note A:
No changes have taken place in the shareholding pattern of TC, since the transfers have been done at an indirect level (i.e., shares of the Promoter Companies); but shareholding in the Promoter Companies (which are part of above stated Promoter Group) has changed as per Annexure-A.

Note B:
(*) Shareholding of each entity shall be shown separately and then collectively in a group.
The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Adish Oswal
Promoter (on behalf of Adish Oswal and Manju Oswal)
Vardhman Polytex Limited

Place: Ludhiana
Date: 31.03.2022

Annexure - A1

1 **In KENT INVESTMENTS PVT. LTD.** **(part of Promoter Group)**

Name of Transferee	Name of Transferor	No. of Equity Shares	% of shareholding of the Promoter Company transferred	Consideration	% of Voting Capital of the TC held by the Promoter Company
(being part of promoter group)	(being part of promoter group)				0.21
Adish Oswal	Manju Oswal	3820	38.20	By way of Gift	
Adish Oswal	Abhinav Oswal	3800	38.00	By way of Gift	
			76.20		

2 **In PANCHSHEEL TEXTILE MANUFACTURING & TRADING CO (P) LTD.** **(part of Promoter Group)**

Equity Shares:

Name of Transferee	Name of Transferor	No. of Equity Shares	% of shareholding of the Promoter Company transferred	Consideration	% of Voting Capital of the TC held by the Promoter Company
(being part of promoter group)	(being part of promoter group)				19.86
Adish Oswal	Manju Oswal	12965	72.05	By way of Gift	
			72.05		

Preference Shares:

Name of Transferee	Name of Transferor	No.& Type of Shares	Whether the Preference Shares have Voting Rights	Consideration
(being part of promoter group)	(being part of promoter group)			
Adish Oswal	Manju Oswal	7500 (10% Preference Shares)	No Voting Rights	By way of Gift
Adish Oswal	Manju Oswal	8443 (6% Non Cumulative Convertible Reedemable Preference Shares (Series-C))	No Voting Rights	By way of Gift
Adish Oswal	Abhinav Oswal	1500 (10% Preference Shares)	No Voting Rights	By way of Gift

3 **In RUBY MERCANTILE CO PVT. LTD. (part of Promoter Group)** **(part of Promoter Group)**

Name of Transferee	Name of Transferor	No. of Equity Shares	% of shareholding of the Promoter Company transferred	Consideration
(being part of promoter group)	(being part of promoter group)			
Adish Oswal	Manju Oswal	4300	43.00	By way of Gift
Adish Oswal	Abhinav Oswal	4000	40:00	By way of Gift
			83.00	

% of Voting Capital of the TC held by the Promoter Company 0.69

4 **In CALGARY INVESTMENT&TRADING CO PVT. LTD.** **(part of Promoter Group)**

Name of Transferee	Name of Transferor	No. of Equity Shares	% of shareholding of the Promoter Company transferred	Consideration
(being part of promoter group)	(being part of promoter group)			
Adish Oswal	Manju Oswal	2000	79.62	By way of Gift
			79.62	

% of Voting Capital of the TC held by the Promoter Company 0.3

5 **In GAGAN MERCANTILE CO PVT. LTD.** **(part of Promoter Group)**

Name of Transferee	Name of Transferor	No. of Equity Shares	% of shareholding of the Promoter Company transferred	Consideration
(being part of promoter group)	(being part of promoter group)			
Adish Oswal	Manju Oswal	4400	44.00	By way of Gift
Adish Oswal	Abhinav Oswal	3500	35.00	By way of Gift
			79.00	

% of Voting Capital of the TC held by the Promoter Company 0.74

6 **In PIONEER MARCANTILE INDIA PVT. LTD.** **(part of Promoter Group)**

Name of Transferee	Name of Transferor	No. of Equity Shares	% of shareholding of the Promoter Company transferred	Consideration	% of Voting Capital of the TC held by the Promoter Company
(being part of promoter group)	(being part of promoter group)				0.22
Adish Oswal	Manju Oswal	6800	68.00	By way of Gift	
Adish Oswal	Abhinav Oswal	3000	30.00	By way of Gift	
			98.00		

7 **In BORAS INVESTMENT & TRADING CO. PVT. LTD.** **(part of Promoter Group)**

Name of Transferee	Name of Transferor	No. of Equity Shares	% of shareholding of the Promoter Company transferred	Consideration	% of Voting Capital of the TC held by the Promoter Company
(being part of promoter group)	(being part of promoter group)				0.15
Adish Oswal	Manju Oswal	8802	44.01	By way of Gift	
Adish Oswal	Abhinav Oswal	5000	25.00	By way of Gift	
			69.01		

8 **In ALLEPY INVESTMENT& TRADING CO. PVT. LTD.** **(part of Promoter Group)**

Name of Transferee	Name of Transferor	No. of Equity Shares	% of shareholding of the Promoter Company transferred	Consideration	% of Voting Capital of the TC held by the Promoter Company
(being part of promoter group)	(being part of promoter group)				0.43
Adish Oswal	Manju Oswal	6000	76.45	By way of Gift	
			76.45		

9 **In ADESH INVESTMENT & TRADING CO PVT. LTD.** **(part of Promoter Group)**

Name of Transferee	Name of Transferor	No. of Equity Shares	% of shareholding of the Promoter Company transferred	Consideration	% of Voting Capital of the TC held by the Promoter Company
(being part of promoter group)	(being part of promoter group)				0.16
Adish Oswal	Manju Oswal	9022	36.00	By way of Gift	
Adish Oswal	Abhinav Oswal	5	0.02	By way of Gift	
			36.02		

Note 1

Detail of indirect acquisition of voting share capital of TC	**% of Voting Capital of the TC**
Extent of indirect acqusition by Adish Oswal of the voting share capital of the TC on account of the acquisition of the shares of the Promoter Companies as set out above	22.76

Annexure - A2

1 **In ENAKSHI INVESTMENTS PVT. LTD.** **(part of Promoter Group)** **% Holding in TC**

Name of Transferee	Name of Transferor	No. of Equity Shares	% of shareholding of the Promoter Company transferred	Consideration	1.66
(being part of promoter group)	(being part of promoter group)				
Manju Oswal	Adish Oswal	1510	1.77	By way of Gift	
			1.77		

Note

Enakshi Investments Pvt. Ltd. is under the control of Manju Oswal prior to the transfer set out above and will continue to be under the control of Manju Oswal post the transfer set out above.