



# Vardhman

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## VARDHMAN HOLDINGS LIMITED

CHANDIGARH ROAD  
LUDHIANA-141010, PUNJAB  
T: +91-161-2228943-48  
F: +91-0161-2601048  
E: secretarial.lud@vardhman.com

Ref. **VHL:SCY:SEP:2025-26**

Dated: **25-Sept-2025**

|  |  |
|--|--|
| <b>BSE Limited,</b><br>1 <sup>st</sup> Floor, New Trading Ring, Rotunda<br>Building, P.J Towers, Dalal Street, Fort,<br>Mumbai -400 001.<br>Scrip Code: 500439 | <b>The National Stock Exchange of India Limited,</b><br>“Exchange Plaza”,<br>Bandra-Kurla Complex, Bandra (East),<br>Mumbai – 400 051<br>Scrip Code: VHL |
|--|--|

**SUB: 61<sup>st</sup> ANNUAL GENERAL MEETING – SCRUTINIZER REPORT**

Dear Sir/Mam,

In respect of the 61<sup>st</sup> Annual General Meeting of the Company held on 24<sup>th</sup> September, 2025, please find enclosed herewith Report of Scrutinizer dated 24<sup>th</sup> September, 2025 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 12:45 p.m. and concluded at 01:05 p.m.

You are requested to take the same on record.

Thanking you,  
Yours faithfully,

**FOR VARDHMAN HOLDINGS LIMITED**

**(ANKIT SINGLA)**  
**COMPANY SECRETARY**

# ASHOK K SINGLA & ASSOCIATES

## COMPANY SECRETARIES

261, Aggar Nagar Enclave, Opposite PNB, Barewal Road, Ludhiana-141012. Pb.

Booth No. 54, Rishi Nagar Market, Ludhiana-141001. Pb.

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E-mail : [asingla\\_cs@yahoo.co.in](mailto:asingla_cs@yahoo.co.in)

### CONSOLIDATED SCRUTINIZER'S REPORT

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

To

The Chairman,

Vardhman Holdings Limited,

Vardhman Premises,



Chandigarh Road,

Ludhiana -141010.

**Subject: Consolidated Scrutinizer's Report for Remote E-voting and Electronic Voting at the 61<sup>st</sup> Annual General Meeting (AGM) of the Company held on Wednesday, 24<sup>th</sup> September, 2025.**

The Board of Directors of the Company had appointed me as Scrutinizer for remote e-voting and also for electronic voting at the AGM in their board meeting held on 5<sup>th</sup> August, 2025.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has confirmed that the notice convening the AGM of the company along with the instructions for the remote e-voting and electronic voting at the AGM were sent through electronic mode to those members whose e-mail addresses were registered with the company/Depository Participant(s) for communication purposes in compliance with MCA Circulars dated 22<sup>nd</sup> September, 2025, 19<sup>th</sup> September, 2024, 25<sup>th</sup> September, 2023, 28<sup>th</sup> December, 2022, 05<sup>th</sup> May, 2022, 14<sup>th</sup> December, 2021, 05<sup>th</sup> May, 2020, 13<sup>th</sup> April, 2020 and 8<sup>th</sup> April, 2020 (collectively referred to as 'MCA Circulars') and SEBI circulars dated 03<sup>rd</sup> October, 2024, 07<sup>th</sup> October, 2023, 05<sup>th</sup> January, 2023, 13<sup>th</sup> May, 2022, 15<sup>th</sup> January, 2021 and 12<sup>th</sup> May, 2020 (collectively referred to as 'SEBI Circulars'). Further, in compliance with Regulation 36(1)(b) of the LODR, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2024-25 is available, was sent to those members whose email address was not registered with the Company/ RTA/ Depositories/ Depository Participants.

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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 03-09-2025 and a Vernacular Newspaper "Desh Sewak" on 03-09-2025.

Pursuant to Section 108 of the Act read with the Rules and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has provided remote e-voting facility and also electronic voting facility at the AGM to its members in respect of business to be transacted at AGM.

The Company had appointed Central Depository Services (India) Limited (CDSL) as the service provider, for the facility of Remote e-voting as well as electronic voting facility at the AGM to those members of the company who had not cast their vote through remote e-voting.

Cut-off date: 17<sup>th</sup> September, 2025  
Remote e-voting commencement date: 21<sup>st</sup> September, 2025 at 09.00 A.M.  
Remote e-voting end date: 23<sup>rd</sup> September, 2025 at 05.00 P.M.

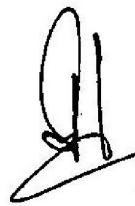

On completion of electronic voting at the AGM, the results of the remote e-voting and electronic voting by members at the AGM, on the CDSL e-voting platform were unblocked by me, downloaded and diligently scrutinized.

The management of the Company is responsible to ensure compliance with the requirements of the Act, Rules, Circulars issued by MCA & SEBI relating to remote E-voting and electronic voting at the AGM on the resolutions contained in the notice of the AGM. My responsibility as scrutinizer for the remote e-voting and electronic voting at the AGM is to report on the votes cast in favour or against the resolutions based on the available data.

1. The Results of the voting is as under:  
**Resolution 1: Ordinary Resolution:**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, together with reports of Board of Directors and Auditors thereon.

| Number of Members voted | Number of Shares Voted | % of the total Paid Up Share Capital |
|-------------------------|------------------------|--------------------------------------|
| 74                      | 2407021                | 75.42%                               |

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|         | Remote E- Voting |               | Venue Voting at AGM |               | Total         |       |
|---------|------------------|---------------|---------------------|---------------|---------------|-------|
|         | No. of Members   | No. of Shares | No. of Members      | No. of Shares | No. of Shares | %age  |
| Assent  | 70               | 2406870       | 1                   | 1             | 2406871       | 99.99 |
| Dissent | 2                | 101           | 1                   | 49            | 150           | 0.01  |
| Total   | 72               | 2406971       | 2                   | 50            | 2407021       | 100   |

### RESULT FOR RESOLUTION-1

The above resolution has been passed with requisite majority.

2. The Results of the voting is as under:

**Resolution 2: Ordinary Resolution:**

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025, together with report of Auditors thereon:

| Number of Members voted | Number of Shares Voted | % of the total Paid Up Share Capital |
|-------------------------|------------------------|--------------------------------------|
| 74                      | 2407021                | 75.42%                               |

|         | Remote E- Voting |               | Venue Voting at AGM |               | Total         |       |
|---------|------------------|---------------|---------------------|---------------|---------------|-------|
|         | No. of Members   | No. of Shares | No. of Members      | No. of Shares | No. of Shares | %age  |
| Assent  | 70               | 2406870       | 1                   | 1             | 2406871       | 99.99 |
| Dissent | 2                | 101           | 1                   | 49            | 150           | 0.01  |
| Total   | 72               | 2406971       | 2                   | 50            | 2407021       | 100   |

### RESULT FOR RESOLUTION-2

The above resolution has been passed with requisite majority.

3. The Results of the voting is as under:

**Resolution 3: Ordinary Resolution:**



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To declare Dividend.

| Number of Members voted | Number of Shares Voted | % of the total Paid Up Share Capital |
|-------------------------|------------------------|--------------------------------------|
| 74                      | 2407021                | 75.42%                               |

|         | Remote E- Voting |               | Venue Voting at AGM |               | Total         |       |
|---------|------------------|---------------|---------------------|---------------|---------------|-------|
|         | No. of Members   | No. of Shares | No. of Members      | No. of Shares | No. of Shares | %age  |
| Assent  | 68               | 2405961       | 1                   | 1             | 2405962       | 99.96 |
| Dissent | 4                | 1010          | 1                   | 49            | 1059          | 0.04  |
| Total   | 72               | 2406971       | 2                   | 50            | 2407021       | 100   |

### RESULT FOR RESOLUTION-3

The above resolution has been passed with requisite majority.

4. The Results of the voting is as under:  
**Resolution 4: Ordinary Resolution:**

To re-appoint Mr. Sachit Jain as a director liable to retire by rotation.

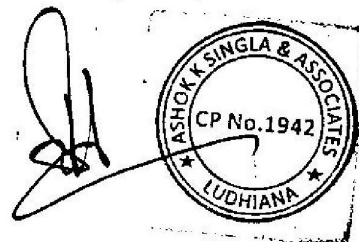
| Number of Members voted | Number of Shares Voted | % of the total Paid Up Share Capital |
|-------------------------|------------------------|--------------------------------------|
| 75                      | 2407208                | 75.42%                               |

|         | Remote E- Voting |               | Venue Voting at AGM |               | Total         |       |
|---------|------------------|---------------|---------------------|---------------|---------------|-------|
|         | No. of Members   | No. of Shares | No. of Members      | No. of Shares | No. of Shares | %age  |
| Assent  | 68               | 2406485       | 1                   | 1             | 2406486       | 99.97 |
| Dissent | 5                | 673           | 1                   | 49            | 722           | 0.03  |
| Total   | 73               | 2407158       | 2                   | 50            | 2407208       | 100   |

### RESULT FOR RESOLUTION-4

The above resolution has been passed with requisite majority.

5. The Results of the voting is as under:



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### Resolution 5: Special Resolution:

To re-appoint Mr. Shri Paul Oswal as Managing Director of the Company.

| Number of Members voted | Number of Shares Voted | % of the total Paid Up Share Capital |
|-------------------------|------------------------|--------------------------------------|
| 75                      | 2407208                | 75.42%                               |

|         | Remote E- Voting |               | Venue Voting at AGM |               | Total         |       |
|---------|------------------|---------------|---------------------|---------------|---------------|-------|
|         | No. of Members   | No. of Shares | No. of Members      | No. of Shares | No. of Shares | %age  |
| Assent  | 68               | 2405961       | 1                   | 1             | 2405962       | 99.95 |
| Dissent | 5                | 1197          | 1                   | 49            | 1246          | 0.05  |
| Total   | 73               | 2407158       | 2                   | 50            | 2407208       | 100   |

### RESULT FOR RESOLUTION-5

The above resolution has been passed with requisite majority.

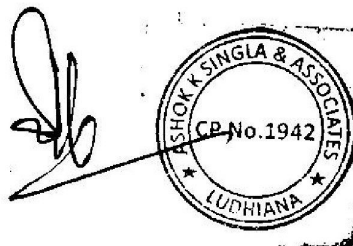
6. The Results of the voting is as under:

### Resolution 6: Special Resolution:

To appoint Dr. Parampal Singh as an Independent Director of the Company.

| Number of Members voted | Number of Shares Voted | % of the total Paid Up Share Capital |
|-------------------------|------------------------|--------------------------------------|
| 75                      | 2407208                | 75.42%                               |

|         | Remote E- Voting |               | Venue Voting at AGM |               | Total         |       |
|---------|------------------|---------------|---------------------|---------------|---------------|-------|
|         | No. of Members   | No. of Shares | No. of Members      | No. of Shares | No. of Shares | %age  |
| Assent  | 68               | 2405828       | 1                   | 1             | 2405829       | 99.94 |
| Dissent | 5                | 1330          | 1                   | 49            | 1379          | 0.06  |
| Total   | 73               | 2407158       | 2                   | 50            | 2407208       | 100   |



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### RESULT FOR RESOLUTION-6

The above resolution has been passed with requisite majority.

7. The Results of the voting is as under:  
**Resolution 7: Special Resolution:**

To appoint Mrs. Anila Nair as an Independent Director of the Company.

| Number of Members voted | Number of Shares Voted | % of the total Paid Up Share Capital |
|-------------------------|------------------------|--------------------------------------|
| 75                      | 2407208                | 75.42%                               |

|         | Remote E- Voting |               | Venue Voting at AGM |               | Total         |       |
|---------|------------------|---------------|---------------------|---------------|---------------|-------|
|         | No. of Members   | No. of Shares | No. of Members      | No. of Shares | No. of Shares | %age  |
| Assent  | 68               | 2406505       | 1                   | 1             | 2406506       | 99.97 |
| Dissent | 5                | 653           | 1                   | 49            | 702           | 0.03  |
| Total   | 73               | 2407158       | 2                   | 50            | 2407208       | 100   |

### RESULT FOR RESOLUTION-7

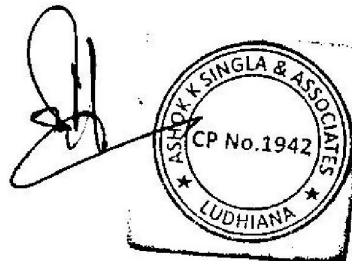
The above resolution has been passed with requisite majority.

8. The Results of the voting is as under:  
**Resolution 8: Ordinary Resolution:**

To appoint M/s Khanna Ashwani and Associates, Practicing Company Secretaries, as Secretarial Auditors of the Company for a term of five (5) consecutive years.

| Number of Members voted | Number of Shares Voted | % of the total Paid Up Share Capital |
|-------------------------|------------------------|--------------------------------------|
| 73                      | 2406299                | 75.40%                               |

|  | Remote E- Voting | Venue Voting at AGM | Total |
|--|------------------|---------------------|-------|
|--|------------------|---------------------|-------|



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|         | No. of Members | No. of Shares | No. of Members | No. of Shares | No. of Shares | %age  |
|---------|----------------|---------------|----------------|---------------|---------------|-------|
| Assent  | 68             | 2405961       | 1              | 1             | 2405962       | 99.99 |
| Dissent | 3              | 288           | 1              | 49            | 337           | 0.01  |
| Total   | 71             | 2406249       | 2              | 50            | 2406299       | 100   |

### RESULT FOR RESOLUTION-8

The above resolution has been passed with requisite majority.

I, hereby confirm that, I am maintaining the Registers received from the Service Provider electronically, in respect of the votes cast through Remote E-voting. I shall be arranging to hand over these records to the company.

Thanking You,

For Ashok K Singla & Associates

Ashok Singla

Practicing Company Secretary

FCS- 2004, C.P No. 1942

Scrutinizer

Peer Review Number: 7139/2025 dated 22.08.2025

UDIN: F002004 G001 331 123



Date: 24.09.2025

Place: Ludhiana