



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN TEXTILES LIMITED

CHANDIGARH ROAD
LUDHIANA-141010, PUNJAB
T: +91-161-2228943-48
F: +91-161-2601 048
E: secretarial.lud@vardhman.com

Ref. VTXL:SCY:FEB:2016-17

Dated: 02- Feb- 2017

The Deputy General Manager, Corporate Relationship Deptt, Bombay Stock Exchange Limited, 1 st Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street,Fort, MUMBAI-400001. Scrip Code: 502986	The National Stock Exchange of India Ltd, "Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 Scrip Code: VTL
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SUB: DISCLOSURE OF VOTING RESULTS OF POSTAL BALLOT

Sir,

This is to inform you that on basis of report dated 2nd February, 2017, submitted by the scrutinizer in respect of the ordinary and special businesses mentioned in notice of Postal Ballot dated 15th November, 2016, the result of Postal Ballot (including E-voting) was declared by the Chairman on 2nd February, 2017 at the Registered Office of the Company.

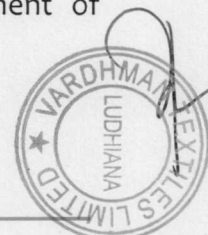
As per the report of Scrutinizer enclosed herewith the following resolutions as set out in the Notice of Postal Ballot dated 15th November, 2016, has been passed by the shareholders:-

1. Ordinary Resolution for appointment of Mrs. Suchita Jain as Joint Managing Director of the Company u/s 196, 197, 203, Schedule V of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.
2. Ordinary Resolution for revision in remuneration being paid to Mr. Neeraj Jain, Joint Managing Director of the Company u/s 196, 197, 203, Schedule V of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.
3. Ordinary Resolution for revision in remuneration being paid to Mr. Sachit Jain, Joint Managing Director of the Company u/s 196, 197, 203, Schedule V of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.
4. Special Resolution to issue Non- Convertible Debentures (NCDs)/ Bonds u/s Section 42 and 71 of the Companies Act, 2013, Rule 14(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014.

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | STEELS

PAN NO.: AABCM4692E CIN: L17111PB1973PLC003345

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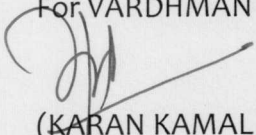
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The copy of the report of scrutinizer is enclosed herewith for your reference.

This is for your kind information and records.

Thanking you,
Yours faithfully,
For VARDHMAN TEXTILES LIMITED


(KARAN KAMAL WALIA)
Company Secretary
Encl: as above

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | STEELS

PAN NO.: AABCM4692E CIN: LI7111PB1973PLC003345
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02.02.2017

The Chairman
Vardhman Textiles Limited
Chandigarh Road
Ludhiana-141010

Dear Sir,

Sub: Passing of Resolutions through Postal Ballot- Scrutinizer Report

Pursuant to the Resolution passed by the Board of Directors of Vardhman Textiles Limited in its Meeting held on 15th November, 2016, I have been appointed as Scrutinizer to receive, process and scrutinize the Postal Ballot papers in respect of the following resolutions:

Resolution No.	Reference to the Companies Act, 2013	Description of the Resolution	Type of the Resolution
1.	Section 196, 197 & 203	Appointment of Mrs. Suchita Jain as Joint Managing Director of the Company “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, approval of the members be and is hereby accorded to appoint Mrs. Suchita Jain as the Joint Managing Director of the Company for a period of 5 years i.e. from 24th August, 2016 to 23rd August, 2021 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 Mrs. Suchita Jain shall be within the overall limits as approved by the members in terms of this	Ordinary Resolution



		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 Mrs. Suchita Jain and 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 Mrs. Suchita Jain, the remuneration mentioned in the explanatory statement shall be paid to Mrs. Suchita Jain 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.”	
2.	Section 196, 197 & 203	Revision in remuneration being paid to Mr. Neeraj Jain, Joint Managing Director of the Company: “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 and in partial modification of	



		earlier resolution passed by members in their meeting held on 5th September, 2016 in respect of re-appointment of Mr. Neeraj Jain as the Joint Managing Director of the Company for a term of three consecutive years starting from 1st April, 2016 to 31st March, 2019, the approval of members be and is hereby accorded to amend the terms and conditions of remuneration as detailed in the explanatory statement of the notice with effect from 1st November, 2016. RESOLVED FURTHER THAT any revision in the remuneration payable to Mr. Neeraj Jain 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. Neeraj Jain and 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. Neeraj Jain, the remuneration mentioned in the explanatory statement shall be paid to Mr. Neeraj Jain 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	
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		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.”	
3.	Section 196, 197 & 203	Revision in remuneration being paid to Mr. Sachit Jain, Joint Managing Director of the Company: “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 and in partial modification of earlier resolution passed by members in their meeting held on 5th September, 2016 in respect of re-appointment of Mr. Sachit Jain as the Joint Managing Director of the Company for a term of three consecutive years starting from 1st April, 2016 to 31st March, 2019, the approval of members be and is hereby accorded to amend the terms and conditions of remuneration as detailed in the explanatory statement of the notice with effect from 1st November, 2016. RESOLVED FURTHER THAT any revision in the remuneration payable to Mr. Sachit Jain 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. Sachit Jain and within the limits as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof.	Ordinary Resolution



		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. Sachit Jain, the remuneration mentioned in the explanatory statement shall be paid to Mr. Sachit Jain 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."	
4.	Section 42 & 71	To issue Non- Convertible Debentures (NCDs)/ Bonds "RESOLVED THAT pursuant to the provisions of Section 42 and 71 of the Companies Act, 2013 ('the Act'), Rule 14(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modifications or re-enactments thereof for the time being in force) and in accordance with the provisions of Securities and Exchange Board of India (Issue & Listing of Debt Securities) Regulations, 2008, the Rules, Regulations, Guidelines and Circulars, as amended from time to time, the Memorandum and Articles of Association of the Company and subject to such other approvals as may be required from regulatory authorities from time to time, the consent of the Members be and is hereby accorded to the Board of Directors/Committee of Directors to offer, issue and allot, in one or more tranches, Secured or Unsecured Redeemable Non-Convertible Debentures/Bonds on private	Special Resolution



		placement basis or raise External Commercial Borrowings (ECB) for an amount not exceeding Rs. 500 crores (Rupees Five Hundred Crore only) on such terms and conditions and at such times at par or at such premium, as may be decided by the Board/Committee of Directors to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person/persons as the Board/Committee of Directors may decide so, however that the aggregate amount of funds to be raised by issue of Non-convertible Debentures/Bonds or ECB shall not exceed Rs. 500 crores. (Rupees Five Hundred Crore only). RESOLVED FURTHER THAT in connection with the above, the Board/Committee of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”	
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We report that the Postal Ballot notice dated 15th November, 2016 under Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014, was issued individually to all shareholders and the dispatch of notices was completed by 30th December, 2016 through Registered Post. Further, all the Shareholders have also been given an option of e-voting through e-voting website of Central Depository Services (India) Limited (www.evotingindia.com) as per the aforesaid Act and Rules and Regulation 44 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, we report that as stated in the notice sent to the shareholders, the Company has fixed 31st January, 2017 as the last date for receipt of Postal Ballots. As stated in Rule 22 (3) of the Companies (Management and Administration) Rules, 2014 an advertisement was published by the Company in



Business Standard & Desh Sewak on 31st December, 2016, informing about the dispatch of Postal Ballot forms and other related matters mentioned therein.

We report that we have received the Postal Ballot Forms from the Shareholders during the period starting from 2nd January, 2017 to 31st January, 2017.

All the Postal Ballot forms received up to the closure of working hours (5.00 p.m.) on 31st January, 2017., the last date fixed by the Company for receipt of the forms, were considered for our scrutiny.

During the course of scrutiny of Postal Ballot forms we have not come across any mutilated Postal Ballot Forms.

We report that all the Postal Ballot Forms were scrutinized and processed and register containing the Shareholders Name, Address, Folio Number, Postal Ballot Number, Number of Shares held, Number of votes voted, Assented, Dissented and Rejected was maintained in electronic Format.

We report that out of 25,479 Shareholders, we have received polled Postal Ballot Forms from 171 Shareholders. Further, the option to vote through electronic mode was also been given to the Shareholders of the Company through e-voting portal of Central Depository Services (India) Limited (www.evotingindia.com). The details of polling are given below.

The votes were unblocked at 6:00 PM on 31st January, 2017 in the presence of Mr. Deepak Jain and Ms. Manpreet Kaur who are not the employees of the Company, and who have signed below as witness to the unblocking of the votes.

The votes polled through Ballot received by the scrutinizer till the closing hours of the e-voting were also opened and processed in the presence of aforesaid witnesses.

The E-Voting results/lists of Equity Shareholders who have voted "For" and "Against" were downloaded from the e-voting website of Central Depository Services (India) Limited (www.evotingindia.com) and the same are being handed over to the Chairman.

Total Number of Shareholders	25,479 (as on 23 rd December, 2016)
Total Number of Shares (Fully paid up)	6,36,51,879 (as on 23 rd December, 2016)
Receipt of Postal Ballot Forms	From 2 nd January, 2017 to 31 st January, 2017



Total Postal Ballot Forms Received	171
Total Folios Voted through CDSL e-voting	168

1. Ordinary Resolution, in respect of Resolution under Section 196, 197 and 203 of the Companies Act, 2013

Appointment of Mrs. Suchita Jain as Joint Managing Director of the Company

Summary of the Results for Resolution 1 are given below:

Ballots Received through Post

Particulars	Number of folios	Number of Shares (Votes)	Percentage (%) (Votes)
Total Shareholders	25,479	6,36,51,879	100.00
Number of Ballots Polled	161	4,02,50,307	63.23
Number of Votes For	157	4,02,49,154	99.997
Number of Votes AGAINST	4	1,153	0.003

Polled through e-voting

Particulars	Number of Ballots	Number of Shares (Votes)	Percentage(%) (Votes)
Total Shareholders	25,479	6,36,51,879	100.00
Total Folios voted through e-voting	168	1,18,37,870	18.60
No. of Folios voted FOR	151	1,18,30,781	99.94
No. of Folios voted AGAINST	17	7,089	0.06

Total Votes Polled (E-Voting and Postal Ballot)

Particulars	Number of Ballots	Number of Shares (Votes)	Percentage(%) (Votes)
Total Shareholders	25,479	6,36,51,879	100.00
Total Folios Voted through e-voting and post	329	5,20,88,177	81.83



No. of Folios voted FOR	308	5,20,79,935	99.98
No. of Folios voted AGAINST	21	8,242	0.02

RESULT FOR RESOLUTION NO. 1

As the number of votes cast in respect of Ordinary Resolution mentioned in the Notice of Postal Ballot were more than the votes cast against it, I report that the Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as Ordinary Resolution .

2. Ordinary Resolution, in respect of Resolution under Section 196, 197 and 203 of the Companies Act, 2013

Revision in remuneration being paid to Mr. Neeraj Jain, Joint Managing Director of the Company

Summary of the Results for Resolution 2 are given below:

Ballots Received through Post

Particulars	Number of folios	Number of Shares (Votes)	Percentage (%) (Votes)
Total Shareholders	25,479	6,36,51,879	100.00
Number of Ballots Polled	170	4,12,23,231	64.76
Number of Votes For	164	4,12,22,039	99.997
Number of Votes AGAINST	6	1,192	0.003

Polled through e-voting

Particulars	Number of Ballots	Number of Shares (Votes)	Percentage(%) (Votes)
Total Shareholders	25,479	6,36,51,879	100.00
Total Folios voted through e-voting	168	1,18,37,870	18.60
No. of Folios voted FOR	150	1,18,30,770	99.94
No. of Folios voted AGAINST	18	7,100	0.06



Total Votes Polled (E-Voting and Postal Ballot)

Particulars	Number of Ballots	Number of Shares (Votes)	Percentage(%) (Votes)
Total Shareholders	25,479	6,36,51,879	100.00
Total Folios Voted through e-voting and post	338	5,30,61,101	83.36
No. of Folios voted FOR	314	5,30,52,809	99.98
No. of Folios voted AGAINST	24	8,292	0.02

RESULT FOR RESOLUTION NO. 2

As the number of votes cast in respect of Ordinary Resolution mentioned in the Notice of Postal Ballot were more than the votes cast against it, I report that the Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as Ordinary Resolution .

3. Ordinary Resolution, in respect of Resolution under Section 196, 197 and 203 of the Companies Act, 2013

Revision in remuneration being paid to Mr. Sachit Jain, Joint Managing Director of the Company:

Summary of the Results for Resolution 3 are given below:

Ballots Received through Post

Particulars	Number of folios	Number of Shares (Votes)	Percentage (%) (Votes)
Total Shareholders	25,479	6,36,51,879	100.00
Number of Ballots Polled	161	4,02,50,307	63.23
Number of Votes For	155	4,02,49,115	99.997
Number of Votes AGAINST	6	1,192	0.003



Polled through e-voting

Particulars	Number of Ballots	Number of Shares (Votes)	Percentage(%) (Votes)
Total Shareholders	25,479	6,36,51,879	100.00
Total Folios voted through e-voting	168	1,18,37,870	18.60
No. of Folios voted FOR	149	1,18,30,765	99.94
No. of Folios voted AGAINST	19	7,105	0.06

Total Votes Polled (E-Voting and Postal Ballot)

Particulars	Number of Ballots	Number of Shares (Votes)	Percentage(%) (Votes)
Total Shareholders	25,479	6,36,51,879	100.00
Total Folios Voted through e-voting and post	329	5,20,88,177	81.83
No. of Folios voted FOR	304	5,20,79,880	99.98
No. of Folios voted AGAINST	25	8,297	0.02

RESULT FOR RESOLUTION NO. 3

As the number of votes cast in respect of Ordinary Resolution mentioned in the Notice of Postal Ballot were more than the votes cast against it, I report that the Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as an Ordinary Resolution .

4. Special Resolution, in respect of Resolution under Section 42, 71 of the Companies Act, 2013

To issue Non- Convertible Debentures (NCDs)/ Bonds:

Summary of the Results for Resolution 4 are given below:

Ballots Received through Post

Particulars	Number of folios	Number of Shares (Votes)	Percentage (%) (Votes)
Total Shareholders	25,479	6,36,51,879	100.00



Number of Ballots Polled	171	4,12,23,255	64.76
Number of Votes For	167	4,12,22,801	99.999
Number of Votes AGAINST	4	454	0.001

Polled through e-voting

Particulars	Number of Ballots	Number of Shares (Votes)	Percentage(%) (Votes)
Total Shareholders	25,479	6,36,51,879	100.00
Total Folios voted through e-voting	168	1,18,37,870	18.60
No. of Folios voted FOR	152	1,18,30,786	99.94
No. of Folios voted AGAINST	16	7,084	0.06

Total Votes Polled (E-Voting and Postal Ballot)

Particulars	Number of Ballots	Number of Shares (Votes)	Percentage(%) (Votes)
Total Shareholders	25,479	6,36,51,879	100.00
Total Folios Voted through e-voting and post	339	5,30,61,125	83.36
No. of Folios voted FOR	319	5,30,53,587	99.99
No. of Folios voted AGAINST	20	7,538	0.01

RESULT FOR RESOLUTION NO. 4

As the number of votes cast in respect of Special Resolution mentioned in the Notice of Postal Ballot was more than the three-fourth of votes cast against it, I report that the Special Resolution as set out in the Notice of Postal Ballot has been passed by the shareholders as a Special Resolution .



All relevant records of Electronic Voting and Ballot Papers received from the members remain in our safe custody until the Chairman considers, approves and signs the minutes and same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking You,

Yours Faithfully
For B.K. Gupta & Associates
Company Secretaries

Place: Ludhiana
Dated: 02.02.2017



(Bhupesh Gupta)

Partner

Membership No. FCS 4590

C. P. No.: 5708

Scrutinizer

We the undersigned witness that the votes were unblocked from the e-voting website of Central Depository Services (India) Limited (www.evotingindia.com) and also votes polled through ballot were opened and processed in our presence at 6:00 PM on January 31, 2017 at the office of Scrutinizer.


(Deepak Jain)

Street No. 11, House No 3854,
New Madhopuri, Ludhiana


(Manpreet Kaur)

H.No 1433, Street No. 12
Janakpuri, Ludhiana - 141001