Vardhmān POLYTEX LIMITED

Corporate & Regd. Office : 341, K-1, Mundian Khurd, P.O. Sahabana,
Chandigarh Road, Ludhiana-141123 Punjab (INDIA)
Phone : +91-161-6629888, 6629990, 2685301-305
Fax : +91-161-6629988
E-mail : info@oswalgroup.com

REF: VPL: SCY: FEB: 2013-14 ***Dated: 25.02.2014***

The Listing Department, ***NATIONAL STOCK EXCHANGE OF INDIA LTD,*** ***"Exchange Plaza"*** ***Bandra – Kurla Complex,*** ***Bandra (East),*** ***Mumbai- 400 051*** ***Scrip Code: VARDMNPOLY***	***The Listing Department,*** ***BOMBAY STOCK EXCHANGE LIMITED*** ***25th Floor,*** ***P.J. Towers,*** ***Dalal Street, Fort,*** ***Mumbai- 400 001*** ***Scrip Code: 514175***

SUBJECT: Postal Ballot Notice & Form.

Dear Sir/ Madam,

Pursuant to the Clause 31 of the Listing agreement, please find enclosed herewith the six copies of Postal Ballot Notice & one specimen copy of Postal Ballot Form.

This is for your information & Record.

Thanking you,

Yours faithfully
For VARDHMAN POLYTEX LTD

SUSHIL SHARMA
COMPANY SECRETARY

Enclosed : As Above

VARDHMAN POLYTEX LIMITED

Registered Office: 341K-1, Mundian Khurd, P.O. Sahabana,
Chandigarh Road, Ludhiana-141123

POSTAL BALLOT NOTICE

(Pursuant to Section 192A of the Companies Act, 1956)

To

The Members,

Notice is hereby given that the proposed resolutions are circulated for the approval of the members of the Company to be accorded by Postal Ballot in accordance with the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2011.

The proposed resolutions for which the approval is being sought along with the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 pertaining to the said resolutions setting out material facts and the reasons thereto and a postal ballot form are enclosed for your consideration. The Company has appointed Mr. Ashwani Khanna, Practising Company Secretary, as the Scrutinizer for conducting the Postal Ballot process.

Please read carefully the instructions printed on the backside of postal ballot form and return the form duly completed in all respect (no other form or photocopy is permitted) in the enclosed self addressed pre-paid postage envelope as to reach the Scrutinizer/Company before the close of working hours on or before 28th March, 2014. A copy of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company on all working days except holidays between 11.00 A.M. and 1.00 P.M. upto the date of declaration of the result of Postal Ballot.

The Scrutinizer will submit his report to the Chairman and Managing Director/ Director of the Company after completion of the scrutiny. The result of the Postal Ballot shall be declared/ announced by the Chairman and Managing Director or in his absence the declaration shall be read out by the authorized person on Monday, 31st March, 2014 at 2:00 P.M at the Registered Office of the Company and shall be hosted on the website of the Company **www.oswalgroup.com.** The resolutions shall be taken as passed effectively from the date of announcement of the result.

By Order of the Board
For Vardhman Polytex Limited

Sd/-
(Sushil Sharma)
Company Secretary

Place: Ludhiana
Date : 14.02.2014

Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Section 192A(2) of the Companies Act, 1956 is given hereto below.

2. The Notice is being sent to all the Members of the Company by post and electronically by e-mail to those members who have registered their e-mail ID with the Company under the green initiative of MCA, whose names appear in the Register of Members / record of Depositories as on Saturday, 15th February, 2014.

VARDHMAN POLYTEX LTD. LUDHIANA. CHANDIGARH

PROPOSED RESOLUTION TO BE PASSED THROUGH POSTAL BALLOT

ITEM NO. 1

ALTERATION IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT subject to the provisions of Section 17, 18 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of appropriate authorities, if any, including confirmation from Central Government and subject to further such terms, conditions, amendments or modifications as may be required or suggested by any of such appropriate authorities, the consent of the members of the Company be and is hereby accorded for the alteration of the Object Clauses of Memorandum of Association in the following manner :-

1. Shifting of existing Clause No. 21 forming part of Clause III (C) - Other Objects to Clause III (A) - Main Objects with certain modification/addition/ amendments and the said Clause be re-numbered as Clause No. 5 as forming part of Clause III (A) - Main Objects, as under :-

   "To purchase, sell, develop, take in exchange or on lease, hire or otherwise acquire, whether for investment or sale, or working the same, any real or personal estate, including land, mines, business, building, factories, mills, houses, cottages, shops, depots, warehouses, machinery, plant, stock in trade, minerals rights, concession, privileges licenses, easement or interest in or with respect to such property in consideration for a gross sum or rent or party in one way and partly in the other or for any other consideration and to carry on business as builder, constructor, proprietor of flats, apartments, villa, building, shop etc and to let on lease or otherwise apartments therein and to provide for the services, conveniences commonly provided in flats, suits, apartments and residential /commercial quarters"

2. Existing Clauses No. 22 to 35 part of clause III (C) - Other Objects be re-numbered as Clauses No. 21 to 34.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded pursuant to Section 149(2A) and all other applicable provision, if any, of the Companies Act 1956, for commencing and carrying on the new business and activities as included in the Main Objects clause of the Memorandum of Association of the Company as amended above, at such time or times as the Board may deem fit.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution."

ITEM NO. 2

AMENDMENT/ ADDITION IN THE TERMS OF REMUNERATION OF MR ASHOK GOYAL, EXECUTIVE DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in partial modification of the resolution passed at the Annual General Meeting of the Company held on 30.09.2013 for appointment and terms of remuneration of Mr Ashok Goyal, Executive Director of the

Company and pursuant to the provisions of Sections 198, 269, 309, 310 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956, as amended or re-enacted from time to time, the approval of the members of the Company be and is hereby accorded for the amendment/addition in the terms of remuneration of Mr Ashok Goyal, Executive Director by inserting/adding the following new sub clause (m) in clause 3 (Perquisites and Allowances) of the above mentioned resolution dated 30.09.2013 and be effective from the date of his appointment.

"(m). **Other benefits -** Entitled to other benefits, schemes, privileges, amenities, entitlement/encashment of leaves etc as are granted/applicable to the senior executives of the Company in accordance with the Company's practice, rules and regulations in force from time to time."

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

By Order of the Board
For Vardhman Polytex Limited

Sd/-
(Sushil Sharma)
Company Secretary

Place: Ludhiana
Date : 14.02.2014

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

The Company is presently engaged in the business of textile i.e. the manufacturer and exporter yarn, garments etc as envisaged under the main object clause of the company. The Board of Directors of your company has decided/ approved/ ratified the new activities/business related to real estate. Accordingly, the company has initiated to develop the residential and commercial colony/project named as 'Vardhman Park' situated at 341K-1, Mundian Khurd, Chandigarh Road, Ludhiana-141123.

The other object clause of the Memorandum of Association authorizes the company to do the real estate related activities/business. However, for carrying proposed new real estate activities/business, it is required the alteration in the object clause by shifting it from the other object to main object. The proposed amendment to the main objects clause will enable the Company to carry on the new activities activities/business, which may conveniently or advantageously be combined with existing business of the Company, as envisaged in Section 17 of the Companies Act, 1956.

The same is proposed by inserting new Clause 5 of the 'Main Objects' in the Objects Clause III (A) of the Memorandum of Association of the Company by shifting from other object clause. The re-numbering of other Clauses of Memorandum of Association is a consequential act due to alteration of Object Clauses of the Company.

Pursuant to Section 17 and 149 (2A) of the Companies Act, 1956 read with Companies (Passing of the Resolutions by Postal Ballot) Rules, 2011, alteration of the Objects Clause and commencement of new activities/business require approval of the Members of the Company by way of passing a Special Resolution to that effect through Postal Ballot.

The Memorandum of Association of the Company duly incorporating the new clause referred to in the Special Resolution is available for inspection for the members at the Registered Office of the Company between 11.00 AM. and 1.00 PM. on any working day prior to date for receipt of postal ballot form. The Board of Directors recommends this resolution for the approval of the members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

ITEM NO. 2

The members in the Annual General Meeting held on 30.09.2013 had approved the appointment and terms of remuneration of Mr Ashok Goyal, Executive Director of the Company. To notify and clarify the applicability/ entitlement of other benefits as are granted/applicable to the senior executives of the Company in accordance with the Company's practice, rules and regulations, the Board of Directors has approved the amendment/addition in the terms of remuneration of Mr Ashok Goyal, Executive Director by inserting/adding the new sub clause (m) in clause 3 (perquisites and allowances) as mentioned in the proposed resolution.

All other terms and conditions of the appointment and remuneration of Mr Ashok Goyal, as approved by the Members, will remain unchanged. Pursuant to provisions of Sections 198, 269, 309, 310 and other applicable provisions of the Act, the alteration/ amendment/ addition in terms of remuneration of managerial personnel requires the approval of members. The Board of Directors recommends this resolution for the approval of the members.

The resolution given in the notice may also be read as an abstract for varies the terms of appointment and remuneration of Mr Ashok Goyal, Executive Director in terms of section 302 of the Companies Act, 1956.

None of the Directors except Mr Ashok Goyal, Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

By Order of the Board
For Vardhman Polytex Limited

Sd/-
(Sushil Sharma)
Company Secretary

Place: Ludhiana
Date : 14.02.2014

Encl: 1. Resolution along with Explanatory Statement.
2. Postal Ballot Form and self addressed postage pre-paid envelope.

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VARDHMAN POLYTEX LIMITED

Regd. Office : 341K-I, Mundian Khurd, P.O. Sahabana,
Chandigarh Road, Ludhiana-141123

POSTAL BALLOT FORM

Serial No.

Specimen

1. Name of Shareholder (s) including joint holder{if any} {in block letters}

2. Registered address of the : Sole/First named Shareholder

3. Registered Folio No./ DP ID No./ Client ID No.* (*Applicable to investors holding shares in dematerialized form)

4. Number of Share held

5. I/We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the Notice dated 14.02.2014 of the Company by sending my/our assent (FOR) or dissent (AGAINST) to the said resolutions by placing the tick (√) **mark** in the appropriate box below:

Sr. No.	Item	Nature of Resolution	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Resolution for Alteration in the Memorandum of Association of the Company	Special Resolution			
2.	Resolution for Amendment/ Addition in the terms of remuneration of Mr. Ashok Goyal, Executive Director	Special Resolution			

(Signature of the Shareholder)

Place:
Date:

*Email:

NOTES/ INSTRUCTIONS:

1. A Member desiring to exercise his/ her vote by Postal Ballot may complete this Postal Ballot Form in all respect and sent it to Scrutinizer appointed by the Company in the enclosed postage prepaid self-addressed envelope. Postage will be borne by the company. However, envelopes containing the Postal Ballot Form if sent through courier at the cost of the member will also be accepted. The members residing outside India should stamp the envelopes appropriately.
2. The self-addressed envelope attached to this Notice bears the address of the Scrutinizer to whom duly completed Postal Ballot Forms are to be sent.
3. The Postal Ballot Form should be completed and signed by the Shareholder. In case of joint holding this Form should be completed and signed (as per specimen signatures registered with the Company) by the first named Shareholder and failing him, by the next named Shareholder and so on. In case, shares are held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/ Authorization.
4. The votes should be cast either in favour or against by putting the tick (√) Mark in the column provided for assent (FOR) or dissent (AGAINST). Postal Ballot Form bearing (√) in both the column will render the Form invalid.
5. Duly completed Postal Ballot Forms should be received by the Scrutinizer not later than **28th March, 2014.** Postal Ballot Forms received after this date will be treated as if no reply from the Shareholder has been received.
6. There shall be one Postal Ballot for every Folio, irrespective of the number of joint holders. A proxy shall not exercise the Postal Ballot. Voting rights shall be reckoned on the paid up value of Shares registered in the name of the Shareholder on the date of dispatch of this Notice.
7. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot shall be final and binding.
8. Members may request for a duplicate Postal Ballot Form, if required. However, the duplicate Postal Ballot Form duly filled should reach the Scrutinizer not later than the date specified as above.
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope, as such envelope will be sent to the Scrutinizer and any extraneous paper found in such envelope will be destroyed by the Scrutinizer.
10. The resolutions, if assented by the requisite majority, shall be considered as passed on the 31st March, 2014 (i.e. the day of announcement/declaration of postal ballot result).

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