



Vardhmān

Vardhmān Holdings Limited

(Formerly Known as Vardhman Spinning & General Mills Limited)

Registered Office : Chandigarh Road, Ludhiana-141 010 (Punjab)

Phones : (0161) 2228943-48 Fax : (0161) 2601048, 2222616, 2602710

PAN No. : AABCV 8088 P

VHL:9/2012-13

Date: 1st September, 2012

Scrip Code : VHL

The National Stock Exchange of India Limited,
"Exchange Plaza", Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051, Maharashtra.

Fax No.: 022-26598237 and 26598155

Sub : Proceedings of the Annual General Meeting of the Company

Dear Sir,

Pursuant to the provisions of Clause - 31(d) of the Listing Agreement, Kindly find attached herewith proceedings of the 48th Annual General Meeting of the Company held on 1st September, 2012 at 12.00 P.M at the registered office of the Company.

This is for your information and record.

Thanking you.

Yours faithfully,

For Vardhman Holdings Limited

SHASHI RANJAN KUMAR
(Authorised Signatory)

**PROCEEDINGS OF THE 48th ANNUAL GENERAL MEETING OF VARDHMAN
HOLDINGS LTD. HELD ON 1ST SEPTEMBER, 2012 AT 12.00 P.M. AT THE
REGISTERED OFFICE OF THE COMPANY.**

As per section 175 of the Companies Act, 1956 and as per Article 73 of Articles Of Association of the Company, in the absence of Mr. S.P. Oswal, Chairman, Mr. Sachit Jain, Director of the Company, is proposed to be the Chairman of this meeting.

1. Mr. Sachit Jain presided as the Chairman of the Meeting.
2. The Chairman welcomed all the shareholders and other persons present in the 48th Annual General Meeting of the Company. The quorum of the meeting was present and called the meeting in order"
3. Since the Notice, Director's report have already been circulated to all the Shareholders it is considered as read. The Chairman delivered his address highlighting the performance of the Company.
5. After delivering his address, the Chairman asked Mr. Shashi Ranjan to proceed to conduct the business of the meeting and with the Shareholder's permission Auditor's Report and Director's report, having been duly circulated amongst the members, were taken as read..
6. Thereafter the Chairman asked Mr. Ranjan to move the various agenda Items of the notice.
7. Thereafter the Mr. Ranjan informed that the first item relates to approval of accounts and will read the following.

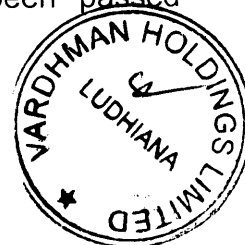
"I place before the members the Audited Balance Sheet as at 31st March, 2012 and the Statement of Profit & Loss for the period ended on that date with the report of the Directors and the report of the Auditors thereon, a copy of which had already been circulated amongst the members for consideration and adoption, and request the members to pass the following resolution:

"RESOLVED THAT the Director's Report and the Audited Balance Sheet of the Company as at 31st March, 2012 along with Statement of Profit & Loss for the year 2011-12 and other Notes to Financial Statement annexed thereto and Auditor's Report thereon be and are hereby received, approved and adopted".

Thereafter Mr. Ranjan requested one member to propose (Mr. Sunita Sharma) & one member to second (Mr. Balbir Singh) this resolution.

Thereafter Mr. Ranjan put the resolution to vote by show of hands.

Thereafter Chairman declared that the resolution has been passed unanimously.



9. Thereafter the Mr. Ranjan will inform that the second item relates to declaration of Dividend, the Board of Directors has recommended Rs. 2.50 per share on the fully paid up equity share capital.

Thereafter Mr. Ranjan read the following

“RESOLVED THAT a dividend of Rs. 2.50 per share be and is hereby declared for payment out of the profits of the Company for the Year 2011-12 on 31, 91,536 Equity Shares on the amount paid-up per share”.

Thereafter Mr. Ranjan requested one member to propose (Mr. Manjinder Singh) & one member to second (Mr. R.K. Singh) this resolution.

Thereafter Mr. Ranjan put the resolution to vote by show of hands.

Thereafter Chairman declared that the resolution has been passed unanimously.

8. Thereafter the Mr. Ranjan informed that the third item is divided into 3 parts (a), (b) & (c) relating to re-appointment of Directors namely Mr. J.R. Singal, Mr. S.S. Bagai & Mr. B.K. Arora as Directors of the Company.

Thereafter Mr. Ranjan read the following:

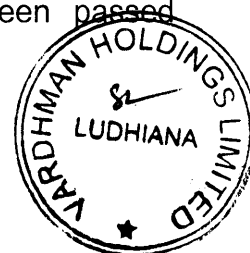
“In terms of Articles 91, 104, 105 & 107 of the Articles of Association of the Company, one third of the rotational Director of the Company is liable to retire every year by rotation, the Directors retiring being the ones longest in the office. Accordingly namely Mr. J.R. Singal, Mr. S.S. Bagai & Mr. B.K. Arora having been in office for the longest period, retire by rotation and being eligible, offer themselves for re-appointment, and requested the members to pass the following three resolutions:

“RESOLVED THAT Mr. J.R. Singal, a Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company in accordance with the Article 104 of the Articles of Association of the Company.”

Thereafter Mr. Ranjan requested one member to propose (Mr. Vijay Mehra) & one member to second (Mr. Surjit Singh Oberoi) this resolution.

Thereafter Mr. Ranjan put the resolution to vote by show of hands.

Thereafter Chairman declared that the resolution has been passed unanimously.



Thereafter Mr. Ranjan read the second resolution.

“RESOLVED THAT Mr. S.S. Bagai, a Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company in accordance with the Article 104 of the Articles of Association of the Company.”

Thereafter Mr. Ranjan requested one member to propose (Mr. Sandeep K Aggarwal) & one member to second (Mr. Ranbir Singh) this resolution.

Thereafter Mr. Ranjan put the resolution to vote by show of hands.

Thereafter Chairman declared that the resolution has been passed unanimously.

Thereafter Mr. Ranjan read the third resolution.

“RESOLVED THAT Mr. B.K. Arora , a Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company in accordance with the Articles 104 of the Articles of Association of the Company.”

Thereafter Mr. Ranjan requested one member to propose (Mr. Sohan Singh Anand) & one member to second (Ms. Urmila) this resolution.

Thereafter Mr. Ranjan put the resolution to vote by show of hands.

Thereafter Chairman declared that the resolution has been passed unanimously.

9. Thereafter the Mr. Ranjan informed that the forth item relates to appointment of Auditors and read the following:-

M/s S.C. Vasudeva & Company, Chartered Accountants, New Delhi, Auditors of the Company, retire at the conclusion of this Annual general Meeting and shows their unwillingness to be re- appointed.

Therefore Board of Directors recommended M/s R. Dewan & Company, Chartered Accountants, Ludhiana to be appointed as a Statutory Auditors of the Company for the financial year 2012-13 request the members to pass the following resolution:-

"RESOLVED THAT pursuant to the provisions of Section-224 and other applicable provisions, if any, of the Companies Act, 1956, M/s



Dewan and Company, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting at such remuneration and other expenses as are incidental to the audit and as may be approved and fixed by the Chairman of the Company."

Thereafter Mr. Ranjan requested one member to propose (Mr. D.L. Sharma) & one member to second (Mr. Surjit Singh Oberoi) this resolution.

Thereafter Mr. Ranjan put the resolution to vote by show of hands.

Thereafter Chairman declared that the resolution has been passed unanimously.

There being no other business to be transacted at the meeting, the meeting to conclude with a vote of thanks to the Chair.

