



REF: VPL: SCY: SEP: 2020-21

Dated: 30.09.2020

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, BSE Limited 25 th Floor, P.J. Towers, Dalal Street, Fort, Mumbai- 400 001 Scrip Code: 514175
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Sub: Proceedings of 40th Annual General Meeting of members of the company held on Tuesday, 29th September, 2020 at 4.30 PM through Video Conferencing and other audio visual means

Respected Sir/ Madam,

We hereby inform you that as scheduled, the 40th Annual General Meeting (AGM) of the members of Vardhman Polytex Limited was held through video conferencing and other audio visual means on Tuesday, 29th September, 2020 at 4.30 PM.

The company secretary commenced the meeting by welcoming the shareholders at 40th Annual General Meeting. As per Article 99 of Articles of Association of the company, Mr.Adish Oswal, Chairman & Managing Director occupied the Chair.

The requisite quorum was present, Mr.Adish Oswal, Chairman of the meeting, declared the meeting open. 57 members were present at the meeting. The Secretary informed that the notice dated 1st September 2020 convening the AGM alongwith Annual Report for the FY ended 31st March 2020 has already been circulated by email and hosted on the website of the company and it may be taken as read.

The Secretary informed that the Auditors Report on the Standalone and Consolidated Financial Statements for Financial year ended March 31, 2020 contained a qualified opinion of Auditors. So, as per Section 145 of the Companies Act, 2013, Audit reports specifying the relevant qualified opinion of auditor were read out at the AGM. The Secretary further explained the Management's observation in response to qualified opinion of Auditors.





The Chairman then delivered his speech to the members. In his speech, he gave overview of the state of industry and performance of the company during financial year 2019-20. After conclusion of his speech, the Secretary informed that Remote e-voting facility was available to the shareholders at link – www.evotingindia.com for three days i.e from 26th September 2020 to 28th September 2020 and the company has also provided live/venue e-voting facility to its members to cast vote electronically who have not exercised remote e-voting.

The following business as per the 40th AGM Notice was transacted:

Ordinary Business:

1. a) Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Report of Auditors and Directors thereon.
b) Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Report of Auditors and Directors thereon.
2. Reappointment of Mr. Adish Oswal as Director, who retires by rotation and being eligible, offers himself for reappointment.
3. Appointment of M/s Romesh K. Aggarwal & Associates, Practicing Chartered Accountant Firm having registration no. 000711N, Ludhiana as Statutory Auditor of the Company to hold office for consecutive 5 (five) years starting from the conclusion of this 40th AGM till the conclusion of 45th AGM of the Company.
4. Ratification of the remuneration payable to Cost Auditors for the financial year 2020-21.

Special Business:

5. Reappointment of Mr. Harpal Singh as Independent Director of the Company for second term for a period of 5 years with effect from this 40th AGM.
6. Appointment of Mr. Suresh Kumar Banka as Non-Executive Director
7. Appointment of Mr. Varun Kumar Choudhary as Non-Executive Independent Director





The Secretary announced that the live/venue e-voting window will be open for 15 minutes after the close of meeting for the members who had not exercised their votes through remote e-voting. It was also informed that the results of the remote e-voting and live/venue e-voting would be announced to Stock Exchanges and on the website of the company within 48 hours.

Meeting concluded with vote of thanks by Company Secretary at 5.00 PM.

We request you to kindly take the same on record.

Thanking you,

Yours truly,

For Vardhman Polytex Limited

A handwritten signature in blue ink, appearing to read 'Ajay K. Ratra'.

Ajay K. Ratra
Company Secretary

