

Details of Voting Results

{Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

| | |
|--|----------------------------------|
| Date of AGM: | 27 th September, 2018 |
| Total Number of Shareholders on record date. (Book Closure date - 17.09.2018 to 27.09.2018) | 22,064 |
| No. of Shareholders present in the meeting either in person or through proxy: a) Promoter and Promoter group: b) Public: | 17 45 |
| No. of Shareholders attended the meeting through video conferencing: a) Promoter and Promoter group: b) Public: | Nil Nil |
| Mode of Voting | E-voting and Poll |

AGENDA WISE DISCLOSURE:

The Agenda wise disclosure of the voting results of the businesses transacted at the 45th Annual General Meeting of the members of the Company held on Thursday, 27th September, 2018 is enclosed.

Further, a copy of result declared for the 45th Annual General Meeting along with Scrutinizer's Report is also being placed on the website of the Company at www.vardhman.com and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.

Item No. 1

Adoption of Financial Statements for the financial year ended March 31, 2018.

| Resolution Required: (Ordinary/Special) | | | | | Ordinary Resolution | | | |
|--|-------------------------------|--------------------|---------------------|---|------------------------|-----------------------|-------------------------------------|------------------------------------|
| Whether promoter/promoter group are Interested in the agenda/resolution? | | | | | No | | | |
| Category | Mode of Voting | No. of Shares held | No. of Votes Polled | % of Votes Polled on outstanding shares | No. of votes- In favor | No. of votes- against | % of Votes in favor on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3,56,95,692 | - | - | - | - | - | - |
| | Poll | | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 3,56,95,692 | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 |
| Public-Institutions | E-Voting | 15,811,237 | 1,44,33,287 | 91.28 | 1,44,33,287 | 0 | 100 | 0 |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 15,811,237 | 1,44,33,287 | 91.28 | 1,44,33,287 | 0 | 100 |
| Public-Non Institutions | E-Voting | 59,37,331 | 12,746 | 0.21 | 12,681 | 65 | 99.49 | 0.51 |
| | Poll | | 46,226 | 0.78 | 46,226 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 59,37,331 | 58,972 | 0.99 | 58907 | 65 | 99.89 |
| Total | | 5,74,44,260 | 5,01,87,951 | 87.37 | 5,01,87,886 | 65 | 99.99 | 0.01 |

Item No. 2**Declaration of Dividend on Equity Shares**

| Resolution Required: (Ordinary/Special) | | | | | Ordinary Resolution | | | |
|--|-------------------------------|--------------------|---------------------|---|------------------------|-----------------------|-------------------------------------|------------------------------------|
| Whether promoter/promoter group are Interested in the agenda/resolution? | | | | | No | | | |
| Category | Mode of Voting | No. of Shares held | No. of Votes Polled | % of Votes Polled on outstanding shares | No. of votes- In favor | No. of votes- against | % of Votes in favor on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3,56,95,692 | - | - | - | - | - | - |
| | Poll | | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 3,56,95,692 | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 |
| Public-Institutions | E-Voting | 15,811,237 | 1,44,73,661 | 91.54 | 1,44,73,661 | 0 | 100 | 0 |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 15,811,237 | 1,44,73,661 | 91.54 | 1,44,73,661 | 0 | 100 |
| Public-Non Institutions | E-Voting | 59,37,331 | 12,746 | 0.21 | 12,681 | 65 | 99.49 | 0.51 |
| | Poll | | 46,226 | 0.77 | 46,226 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 59,37,331 | 58,972 | 0.99 | 58,907 | 65 | 99.89 |
| Total | | 5,74,44,260 | 5,02,28,325 | 87.42 | 5,02,28,260 | 65 | 99.99 | 0.01 |

Item No. 3

Re-appointment of Mr. Sachit Jain as a Director liable to retire by rotation.

| Resolution Required: (Ordinary/Special) | | | | | Ordinary Resolution | | | |
|--|-------------------------------|--------------------|---------------------|---|------------------------|-----------------------|-------------------------------------|------------------------------------|
| Whether promoter/promoter group are Interested in the agenda/resolution? | | | | | Yes | | | |
| Category | Mode of Voting | No. of Shares held | No. of Votes Polled | % of Votes Polled on outstanding shares | No. of votes- In favor | No. of votes- against | % of Votes in favor on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3,56,95,692 | - | - | - | - | - | - |
| | Poll | | 3,48,53,677 | 97.64 | 3,48,53,677 | 0 | 97.64 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 3,56,95,692 | 3,48,53,677 | 97.64 | 3,48,53,677 | 0 | 97.64 |
| Public-Institutions | E-Voting | 15,811,237 | 1,44,73,661 | 91.54 | 1,42,41,850 | 2,31,811 | 98.40 | 1.60 |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 15,811,237 | 1,44,73,661 | 91.54 | 1,42,41,850 | 2,31,811 | 98.40 |
| Public-Non Institutions | E-Voting | 59,37,331 | 12,746 | 0.21 | 12,681 | 65 | 99.49 | 0.51 |
| | Poll | | 46,226 | 0.78 | 46,201 | 25 | 99.95 | 0.05 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 59,37,331 | 58,972 | 0.99 | 58,882 | 90 | 99.85 |
| Total | | 5,74,44,260 | 4,93,86,310 | 85.97 | 4,91,54,409 | 231901 | 99.49 | 0.51 |

Item No. 4**Appointment of Dr. Parampal Singh as an Independent Director of the Company**

| Resolution Required: (Ordinary/Special) | | | | | Ordinary Resolution | | | |
|--|-------------------------------|--------------------|---------------------|---|------------------------|-----------------------|-------------------------------------|------------------------------------|
| Whether promoter/promoter group are Interested in the agenda/resolution? | | | | | No | | | |
| Category | Mode of Voting | No. of Shares held | No. of Votes Polled | % of Votes Polled on outstanding shares | No. of votes- In favor | No. of votes- against | % of Votes in favor on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3,56,95,692 | | | | | | |
| | Poll | | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 3,56,95,692 | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 |
| Public-Institutions | E-Voting | 15,811,237 | 1,43,70,709 | 90.89 | 1,43,42,876 | 27,833 | 99.81 | 0.19 |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 15,811,237 | 1,43,70,709 | 90.89 | 1,43,42,876 | 27,833 | 99.81 |
| Public-Non Institutions | E-Voting | 59,37,331 | 12,746 | 0.21 | 12,681 | 65 | 99.49 | 0.51 |
| | Poll | | 32,426 | 0.55 | 32,426 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 59,37,331 | 45,172 | 0.76 | 45,107 | 65 | 99.86 |
| Total | | 5,74,44,260 | 5,01,11,573 | 87.24 | 5,00,83,675 | 27898 | 99.94 | 0.06 |

Item No. 5**Re- appointment of Mr. D.B. Jain, Independent Director of the Company**

| Resolution Required: (Ordinary/Special) | | | | | Special Resolution | | | |
|--|-------------------------------|--------------------|---------------------|---|------------------------|-----------------------|-------------------------------------|------------------------------------|
| Whether promoter/promoter group are Interested in the agenda/resolution? | | | | | No | | | |
| Category | Mode of Voting | No. of Shares held | No. of Votes Polled | % of Votes Polled on outstanding shares | No. of votes- In favor | No. of votes- against | % of Votes in favor on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3,56,95,692 | - | - | - | - | - | - |
| | Poll | | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 3,56,95,692 | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 |
| Public-Institutions | E-Voting | 15,811,237 | 1,43,70,709 | 90.89 | 1,43,42,876 | 27,833 | 99.81 | 0.19 |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 15,811,237 | 1,43,70,709 | 90.89 | 1,43,42,876 | 27,833 | 99.81 |
| Public-Non Institutions | E-Voting | 59,37,331 | 12,746 | 0.21 | 12,670 | 76 | 99.40 | 0.60 |
| | Poll | | 32,426 | 0.55 | 32,426 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 59,37,331 | 45,172 | 0.76 | 45,096 | 76 | 99.83 |
| Total | | 5,74,44,260 | 5,01,11,573 | 87.24 | 5,00,83,664 | 27,909 | 99.81 | 0.18 |

Item No. 6

Ratification of remuneration payable to Cost Auditors for the financial year ending 31st March, 2019

| Resolution Required: (Ordinary/Special) | | | | | Ordinary Resolution | | | |
|--|-------------------------------|--------------------|---------------------|---|------------------------|-----------------------|-------------------------------------|------------------------------------|
| Whether promoter/promoter group are Interested in the agenda/resolution? | | | | | No | | | |
| Category | Mode of Voting | No. of Shares held | No. of Votes Polled | % of Votes Polled on outstanding shares | No. of votes- In favor | No. of votes- against | % of Votes in favor on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3,56,95,692 | - | - | - | - | - | - |
| | Poll | | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 3,56,95,692 | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 |
| Public-Institutions | E-Voting | 15,811,237 | 1,44,73,661 | 91.54 | 1,44,73,661 | 0 | 100 | 0 |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 15,811,237 | 1,44,73,661 | 91.54 | 1,44,73,661 | 0 | 100 |
| Public-Non Institutions | E-Voting | 59,37,331 | 12,746 | 0.21 | 12,681 | 65 | 99.49 | 0.51 |
| | Poll | | 46,226 | 0.78 | 46,226 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 59,37,331 | 58,972 | 0.99 | 58,907 | 65 | 99.89 |
| Total | | 5,74,44,260 | 5,02,28,325 | 87.42 | 5,02,28,260 | 65 | 99.99 | 0.01 |

Item No. 7**Re- appointment of Mr. S.P. Oswal as the Managing Director of the company.**

| Resolution Required: (Ordinary/Special) | | | | | Special Resolution | | | |
|--|-------------------------------|--------------------|---------------------|---|------------------------|-----------------------|-------------------------------------|------------------------------------|
| Whether promoter/promoter group are Interested in the agenda/resolution? | | | | | Yes | | | |
| Category | Mode of Voting | No. of Shares held | No. of Votes Polled | % of Votes Polled on outstanding shares | No. of votes- In favor | No. of votes- against | % of Votes in favor on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3,56,95,692 | - | - | - | - | - | - |
| | Poll | | 3,48,53,677 | 97.64 | 3,48,53,677 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | | | | | | |
| | Total | | 3,56,95,692 | 3,48,53,677 | 97.64 | 3,48,53,677 | 0 | 100 |
| Public-Institutions | E-Voting | 15,811,237 | 1,44,73,661 | 91.54 | 1,44,38,957 | 34,704 | 99.76 | 0.24 |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 15,811,237 | 1,44,73,661 | 91.54 | 1,44,38,957 | 34,704 | 99.76 |
| Public-Non Institutions | E-Voting | 59,37,331 | 12,746 | 0.21 | 12,681 | 65 | 99.49 | 0.51 |
| | Poll | | 46,226 | 0.78 | 46,226 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 59,37,331 | 58,972 | 0.99 | 58,907 | 65 | 99.89 |
| Total | | 5,74,44,260 | 4,93,86,310 | 85.97 | 4,93,51,541 | 34,769 | 99.93 | 0.07 |

Item No. 8**Approval of continuation of directorship of Dr. S.K. Bijlani as Non- Executive Director of the Company.**

| Resolution Required: (Ordinary/Special) | | | | | Special Resolution | | | |
|--|-------------------------------|--------------------|---------------------|---|------------------------|-----------------------|-------------------------------------|------------------------------------|
| Whether promoter/promoter group are Interested in the agenda/resolution? | | | | | No | | | |
| Category | Mode of Voting | No. of Shares held | No. of Votes Polled | % of Votes Polled on outstanding shares | No. of votes- In favor | No. of votes- against | % of Votes in favor on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3,56,95,692 | - | - | - | - | - | - |
| | Poll | | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 3,56,95,692 | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 |
| Public-Institutions | E-Voting | 15,811,237 | 1,43,63,709 | 90.84 | 1,40,96,909 | 2,66,800 | 98.14 | 1.86 |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 15,811,237 | 1,43,63,709 | 90.84 | 1,40,96,909 | 2,66,800 | 98.14 |
| Public-Non Institutions | E-Voting | 59,37,331 | 12,735 | 0.21 | 12670 | 65 | 99.49 | 0.51 |
| | Poll | | 46,226 | 0.78 | 46,226 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 59,37,331 | 58,961 | 0.99 | 58,896 | 65 | 99.89 |
| Total | | 5,74,44,260 | 5,01,18,362 | 87.25 | 4,98,51,497 | 2,66,865 | 99.47 | 0.53 |

Item No. 9**Approval of continuation of directorship of Mr. Prafull Anubhai as Non- Executive Director of the Company.**

| Resolution Required: (Ordinary/Special) | | | | | Special Resolution | | | |
|--|-------------------------------|--------------------|---------------------|---|------------------------|-----------------------|-------------------------------------|------------------------------------|
| Whether promoter/promoter group are Interested in the agenda/resolution? | | | | | No | | | |
| Category | Mode of Voting | No. of Shares held | No. of Votes Polled | % of Votes Polled on outstanding shares | No. of votes- In favor | No. of votes- against | % of Votes in favor on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3,56,95,692 | - | - | - | - | - | - |
| | Poll | | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 3,56,95,692 | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 |
| Public-Institutions | E-Voting | 15,811,237 | 1,43,63,709 | 90.38 | 1,28,89,297 | 14,74,412 | 89.74 | 10.26 |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 15,811,237 | 1,43,63,709 | 90.38 | 1,28,89,297 | 14,74,412 | 89.74 |
| Public-Non Institutions | E-Voting | 59,37,331 | 12,746 | 0.21 | 12,681 | 65 | 99.49 | 0.51 |
| | Poll | | 46,226 | 0.778 | 46,226 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 59,37,331 | 58,972 | 0.99 | 58,907 | 65 | 99.89 |
| Total | | 5,74,44,260 | 5,01,18,373 | 87.25 | 4,86,43,896 | 14,74,477 | 97.06 | 2.94 |

Item No. 10**Approval of continuation of directorship of Mr. A.K. Kundra as Non- Executive Director of the Company.**

| Resolution Required: (Ordinary/Special) | | | | | Special Resolution | | | |
|--|-------------------------------|--------------------|---------------------|---|------------------------|-----------------------|-------------------------------------|------------------------------------|
| Whether promoter/promoter group are Interested in the agenda/resolution? | | | | | No | | | |
| Category | Mode of Voting | No. of Shares held | No. of Votes Polled | % of Votes Polled on outstanding shares | No. of votes- In favor | No. of votes- against | % of Votes in favor on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3,56,95,692 | - | - | - | - | - | - |
| | Poll | | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 3,56,95,692 | 3,56,95,692 | 100 | 3,56,95,692 | 0 | 100 |
| Public-Institutions | E-Voting | 15,811,237 | 1,43,63,709 | 90.38 | 1,41,47,320 | 2,16,389 | 98.49 | 1.51 |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 15,811,237 | 1,43,63,709 | 90.38 | 1,41,47,320 | 2,16,389 | 98.49 |
| Public-Non Institutions | E-Voting | 59,37,331 | 12,746 | 0.21 | 12,681 | 65 | 99.49 | 0.51 |
| | Poll | | 46,226 | 0.78 | 46,226 | 0 | 100 | 0 |
| | Postal Ballot (If Applicable) | | - | - | - | - | - | - |
| | Total | | 59,37,331 | 58,972 | 0.99 | 58,907 | 65 | 99.89 |
| Total | | 5,74,44,260 | 5,01,18,373 | 87.25 | 4,99,01,919 | 2,16,454 | 99.56 | 0.44 |

All resolutions from Item No. 1 to 10 passed by requisite majority.



CONSOLIDATED SCRUTINIZER REPORT

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

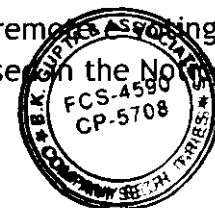
To,

The Chairman
Vardhman Textiles Limited

45th Annual General Meeting of the Equity Shareholders of **Vardhman Textiles Limited** held on Thursday, the 27th day of September, 2018 at 11:00 a.m. at the Registered Office of the Company situated at Chandigarh Road, Ludhiana.

Dear Sir,

1. I, **Bhupesh Gupta**, of **B.K. Gupta & Associates**, Practicing Company Secretaries at 49/65, Harpal Nagar, Near Gulmor Hotel, Ferozepur Road, Ludhiana, was appointed as Scrutinizer by the Board of Directors of **Vardhman Textiles Limited** for the purpose of scrutinizing e-voting process (remote e-voting) and voting by the use of ballot at the meeting pursuant to Section 108 & 109 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management And Administration) Rules, 2014 in respect of the below mentioned resolutions proposed at the 45th Annual General Meeting of the Equity Shareholders of the Company held on 27.09.2018 at 11:00 a.m. at the Registered Office of the Company situated at Chandigarh Road, Ludhiana, submit our report as under.
2. 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 **04.09.2018** and a Vernacular Newspaper "**DeshSewak**" on **04.09.2018**.
3. The remote e-voting period commenced on **24th September, 2018 at 09:00 a.m.** and ended on **26th September, 2018 at 05:00 p.m.**, the CDSL Portal was blocked for voting thereafter.
4. The Compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and voting by ballots by the Shareholders on the resolutions proposed in the Notice



of the 45th Annual General Meeting of the Company is the responsibility of the Management. My responsibility as a Scrutinizer is to ensure that the voting process both through electronic means and by use of the ballot at the meeting are conducted in a fair and transparent manner and render Consolidate Scrutinizer Report of the total votes cast in the favour or against, if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited (CDSL) and the report prepared on the basis of votes casted through ballot process.

5. I, hereby submit Consolidated Scrutinizer's Report pursuant to Rule 20(4)(xii) on all the resolutions contained in the Notice of the aforesaid Annual General Meeting.

6. The results of the voting is as under:

A. Resolution-1: Ordinary Resolution

Adoption of Financial Statements for the financial year ended 31st March, 2018

i. Voting through Electronic Means

a) Voted in favour of the resolution:

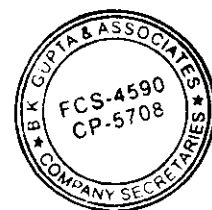
| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 135 | 1,44,45,968 | 99.99% |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 2 | 65 | 0.01% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |



ii. Voting through Ballot

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 111 | 35,74,11,918 | 100 |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 0 | 0 | 0 |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 246 | 5,01,87,886 | 99.99% |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 2 | 65 | 0.01% |



c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

RESULT FOR RESOLUTION NO. 1

As the number of votes cast in favour of Ordinary Resolution mentioned in the Notice of 45th AGM 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.

B. Resolution-2: Ordinary Resolution

Declaration of Dividend on equity shares.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 137 | 1,44,86,342 | 99.99% |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 2 | 65 | 0.01% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |



ii. Voting through Ballot

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 111 | 3,57,41,918 | 100 |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 0 | 0 | 0 |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution:

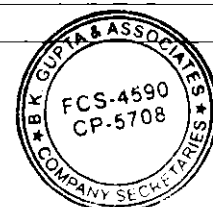
| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 248 | 5,02,28,260 | 99.99% |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 2 | 65 | 0.01% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |



RESULT FOR RESOLUTION NO.2

As the number of votes cast in favour of Ordinary Resolution mentioned in the Notice of 45th AGM 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.

C. Resolution-3: Ordinary Resolution

Re-appointment of Mr. Sachit Jain as a Director liable to retire by rotation.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 130 | 1,42,54,531 | 98.40% |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 9 | 2,31,876 | 1.60% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

ii. Voting through Ballot

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 102 | 3,48,99,878 | 99.99% |



b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 1 | 25 | 0.01% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 232 | 4,91,54,409 | 99.49% |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 10 | 2,31,901 | 0.51% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

RESULT FOR RESOLUTION NO.3

As the number of votes cast in favour of Ordinary Resolution mentioned in the Notice of 45th AGM 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.



D. Resolution-4: Ordinary Resolution

Appointment of Dr. Parampal Singh as a Independent Director

i. Voting through Electronic Means

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 135 | 1,43,55,557 | 99.81% |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 3 | 27,898 | 0.19% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

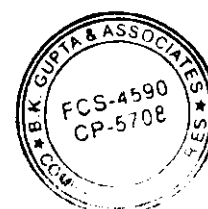
ii. Voting through Ballot

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 110 | 3,57,28,118 | 100 |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 0 | 0 | 0 |



c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 245 | 5,00,83,675 | 99.94% |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 3 | 27,898 | 0.06% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

RESULT FOR RESOLUTION NO.4

As the number of votes cast in favour of Ordinary Resolution mentioned in the Notice of 45th AGM 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.



E. Resolution-5: Special Resolution

Re-appointment of Mr. Davendra Bhushan Jain as an Independent Director.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 134 | 1,43,55,546 | 99.81% |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 4 | 27,909 | 0.18% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

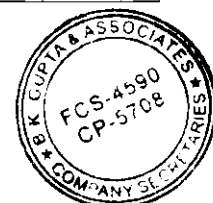
ii. Voting through Ballot

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 110 | 3,57,28,118 | 100 |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 0 | 0 | 0 |



c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 244 | 5,00,83,664 | 99.81% |

b) Voted against the resolution:

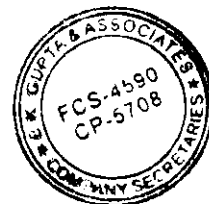
| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 4 | 27,909 | 0.18% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

RESULT FOR RESOLUTION NO.5

As the number of votes cast in favour of Special Resolution mentioned in the Notice of 45th AGM were more than the three fourth of votes cast against it, I report that the Special Resolution in respect of the above mentioned business has been passed by the Shareholders as Special Resolution.



F. Resolution-6: Ordinary Resolution

Ratification of remuneration payable to Cost Auditors for the financial year ending 31st March, 2019.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 137 | 1,44,86,348 | 99.99% |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 2 | 65 | 0.01% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

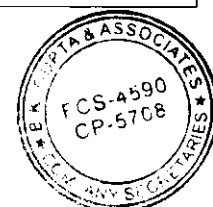
ii. Voting through Ballot

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 111 | 35741918 | 100 |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 0 | 0 | 0 |



c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 248 | 5,02,28,266 | 99.99% |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 2 | 65 | 0.01% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

RESULT FOR RESOLUTION NO.6

As the number of votes cast in favour of Ordinary Resolution mentioned in the Notice of 45th AGM 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.



G. Resolution-7: Special Resolution

Re-Appointment of Mr. Shri Paul Oswal as the Managing Director.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 134 | 1,44,51,638 | 99.76% |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 5 | 34,769 | 0.24% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

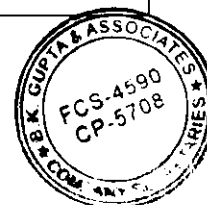
ii. Voting through Ballot

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 103 | 3,48,99,903 | 100 |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 0 | 0 | 0 |



c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

iv. Consolidated E-Voting And Ballot

d) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 237 | 4,93,51,541 | 99.93% |

e) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 5 | 34,769 | 0.07% |

f) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

RESULT FOR RESOLUTION NO.7

As the number of votes cast in favour of Special Resolution mentioned in the Notice of 45th AGM were more than three fourth votes cast against it, I report that the Special Resolution in respect of the above mentioned business has been passed by the Shareholders as Special Resolution.



H. Resolution-8: Special Resolution

Continuation of Directorship of Dr. Subash Khanchand Bijlani as a Non- Executive Director.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 128 | 1,41,09,579 | 98.14% |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 8 | 2,66,865 | 1.86% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

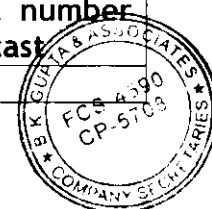
ii. Voting through Ballot

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 111 | 3,57,41,918 | 100 |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 0 | 0 | 0 |



c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

v. Consolidated E-Voting And Ballot

g) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 239 | 4,98,51,497 | 99.47% |

h) Voted against the resolution:

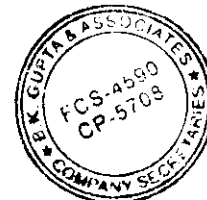
| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 8 | 2,66,865 | 0.53% |

i) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

RESULT FOR RESOLUTION NO.8

As the number of votes cast in favour of Special Resolution mentioned in the Notice of 45th AGM were more than the three fourth votes cast against it, I report that the Special Resolution in respect of the above mentioned business has been passed by the Shareholders as Special Resolution Resolution.



I. Resolution-9: Special Resolution

Continuation of Directorship of Mr. Prafull Anubhai as a Non- Executive Director.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 108 | 1,29,01,978 | 89.74% |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 30 | 14,74,477 | 10.26% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

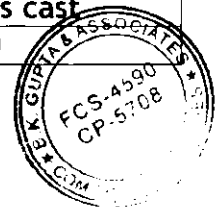
ii. Voting through Ballot

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 111 | 3,57,41,918 | 100 |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 0 | 0 | 0 |



c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

vi. Consolidated E-Voting And Ballot

j) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 219 | 4,86,43,896 | 97.06% |

k) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 30 | 14,74,477 | 2.94% |

l) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

RESULT FOR RESOLUTION NO.9

As the number of votes cast in favour of Special Resolution mentioned in the Notice of 45th AGM were more than the three fourth votes cast against it, I report that the Special Resolution in respect of the above mentioned business has been passed by the Shareholders as Special Resolution.



J. Resolution-10: Special Resolution

Continuation of Directorship of Mr. Ashok Kumar Kundra as a Non- Executive Director.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 132 | 1,41,60,001 | 98.50% |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 5 | 2,16,454 | 1.50% |

c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

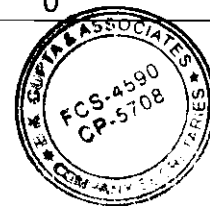
ii. Voting through Ballot

a) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 111 | 3,57,41,918 | 100 |

b) Voted against the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 0 | 0 | 0 |



c) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

vii. Consolidated E-Voting And Ballot

m) Voted in favour of the resolution:

| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 243 | 4,99,01,919 | 99.56% |

n) Voted against the resolution:

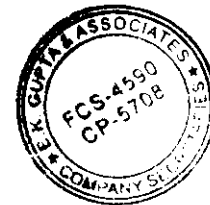
| Number of Members voted | Number of votes cast by them | % of the total number of valid votes cast |
|-------------------------|------------------------------|---|
| 5 | 2,16,454 | 0.44% |

o) Invalid votes:

| Total Number of members whose votes are declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| 0 | 0 |

RESULT FOR RESOLUTION NO.10

As the number of votes cast in favour of Special Resolution mentioned in the Notice of 45th AGM were more than the three fourth votes cast against it, I report that the Special Resolution in respect of the above mentioned business has been passed by the Shareholders as Special Resolution.

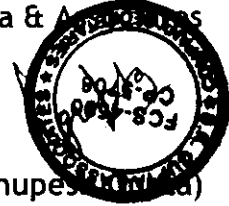


7. All relevant records of electronic voting will remain in our safe custody until the Chairman considers, approves and signs the minutes of the 45th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking You.

Place: Ludhiana
Dated: 28.09.2018

Yours faithfully,
For B.K. Gupta & Associates



(Bhupendra Singh)

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 12:30 a.m. on 27th September, 2018.

A handwritten signature in black ink, appearing to read "Sahit Khurana".

(Sahit Khurana)

A handwritten signature in black ink, appearing to read "Nikita Tayal".

(Nikita Tayal)