



# Vardhman

Delivering Excellence. Since 1965.

## VARDHMAN ACRYLICS LIMITED

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**Ref.VAL: SCY: SEP: 2021-22**

**Dated: 04-Sep-2021**

The National Stock Exchange of India Limited,  
“Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East),  
MUMBAI-400 051  
Scrip Code: VARDHACRLC

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Newspaper Advertisement**

Dear Sir/Madam,

Pursuant to Regulation 47 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of the Notice published in “Business Standard” and “Desh Sewak” regarding “Notice of 31<sup>st</sup> Annual General Meeting, Book Closure and e-Voting details”.

This is for your information and records.

Thanking you,

Yours faithfully,  
For VARDHMAN ACRYLICS LIMITED

*Satin Katyal*



(SATIN KATYAL)  
(Company Secretary)

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | STEELS

PAN NO.: AAACV7602E CIN: L51491PB1990PLC019212  
WWW.VARDHMAN.COM

# Royal Enfield hits the global road

After facing shareholder heat last month, how has Lal's gamble to take the brand international fared?

SHINE JACOB  
Chennai, 3 September

On September 1, Eicher Motors Managing Director (MD) Siddhartha Lal conducted the virtual launch of the new Royal Enfield Classic 350, describing his motorcycles as "timeless, unhurried and uncomplicated". None of those adjectives would have applied to his situation barely a week before when he faced a major crisis since he started running the show.

On August 17, shareholders voted down the reappointment and pay hike of 10 per cent for Lal. On August 23, Eicher Motors' board of directors decided to unanimously reappoint him MD but with a revised remuneration package. The company will go back to shareholders for a vote via postal ballot.

Shareholders had sought more clarity on an enabling provision that allowed payment of remuneration up to 3 per cent of profit. Eicher Motors Chairman S Sandilya had clarified, however, that the actual remuneration for FY21 was at 1.04 per cent of profits, but the percentage had been lower in preceding years. Given this background, the board had approved a revised remuneration structure with a maximum cap of 1.5 per cent of profits.

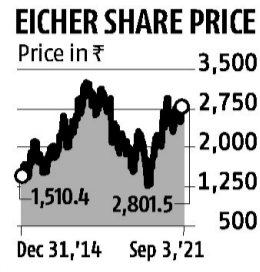
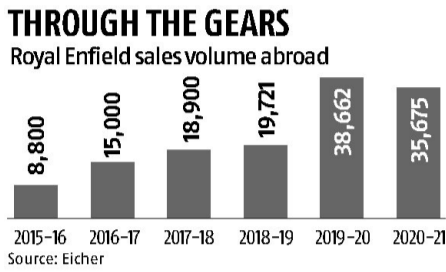
Whatever the finer points of the issue, the episode has brought into sharp focus Lal's performance at the helm of the company in the last few years, despite being widely accepted as Royal Enfield's turnaround man since he took charge as MD in 2006-07.

Was the board's subsequent vote of confidence justified? Certainly, Eicher has seen an over 18-fold acceleration in annual two-wheeler sales volumes

on his watch, from 32,612 units in 2006-07 to 609,403 in 2020-21, and 822,724 in 2018-19, the last pre-pandemic year. However, when he, along with his family, relocated from Delhi to London in August 2015, it raised eyebrows since the firm had minimal presence abroad. In Lal's own words, the shift was done to "understand the cultural nuances of the markets so that Royal Enfield becomes a global brand in 10-15 years".

Did Enfield's overseas plans work? The storied brand wasn't unknown, since Royal Enfield India — acquired by Eicher in 1994 — had been exporting the famous 350cc Bullet to the UK and Europe. Two decades later, in its annual report, the company said, "We have commenced our strategic foray into international markets where we have been selling motorcycles for decades, but with considerably low support from our side." Perhaps it was this "low support" that Lal wanted to change by shifting base to markets dominated by Harley-Davidson and Triumph. The gamble appears to have paid off. Export volumes zoomed over three-fold from just 8,800 motorcycles in 2015-16 to 35,675 in 2020-21. The overseas markets' share in revenue also grew from nearly 3 per cent in 2016-17 to 9 per cent in 2020-21.

What is seen as a milestone for the UK team is the Royal Enfield Interceptor 650 emerging as the highest-selling middleweight motorcycle in the UK since June 2019, a first by an Indian player. Based on the latest data available with the Coventry-based Motorcycle Industry Association, the Royal Enfield Meteor 350 also topped the chart in the UK in its category. Company insiders indicate that this was the result of a massive retail expansion,



adding over 750 touchpoints across over 60 countries, with 140 exclusive stores in less than six years.

Royal Enfield also figured among the top three in the mid-size segment in Thailand (January-June 2021), in addition to becoming the top-selling motorcycle brand in New Zealand for June 2021 in the 250-1,000cc category. In the first quarter of the current financial year, it posted its best ever performance in international markets with total exports at 17,493 units against 3,444 in the same period last year.

Corporate governance experts indicate shareholders were not questioning

Lal's performance as MD. It was the company that had clubbed the two proposals — of reappointment and a remuneration increase. "So shareholders who wanted to vote against the remuneration increase ended up voting against the entire proposal," said Shriram Subramanian, founder and MD of InGovern Research Services, a Bengaluru-based proxy advisory firm.

Lal's remuneration increased from ₹1.06 crore in 2010 to ₹21.12 crore in 2020-21. "Eicher's overseas ambitions may help. As the Indian market growth stagnates, the overseas markets would be lucrative," he added. But he suggest-

ed that as promoter-director he would have served shareholder value better by taking a larger part of his remuneration as dividends that are dependent on the performance of the company, which would mean sharing wealth with other shareholders.

There may be two opinions on whether Lal should have opted for a salary hike in a Covid year or not. But he got a resounding vote of confidence from the Working People Trade Union Congress, an employees' union that was at loggerheads with the management, which publicly batted for his reappointment. "He was good in terms of employee welfare and also played a major role in developing Royal Enfield as an iconic brand," said R Sampath, vice-president, Royal Enfield Employees Union.

In India, Royal Enfield has a monopoly in the 251-500cc motorcycle segment, despite the presence of the likes of Honda, Mahindra, TVS, Yamaha and Bajaj. In a recent statement, the company said Royal Enfield grew the 250cc-plus market in India exponentially, and has maintained an over 90 per cent market share in it for the past decade.

"This growth is expected to continue. We expect a robust earnings CAGR of 42 per cent over FY22-24E, supported by a sales upcycle, increasing share of premium motorcycles and margin expansion," said a report by Emkay Global.

Added Amrit Raj, author of *Indian Icon: A Cult Called Royal Enfield*, "Royal Enfield's turnaround is folklore now. The manner in which the company has demonstrated its global ambition in the past seven or eight years is what makes this brand's prospects exciting."

The coming postal ballot will reveal shareholders' views on this outlook.

# Audi's electric sedan concept heralds fresh bid to counter Tesla

CHRISTOPH RAUWALD  
3 September

Audi offered a first glimpse of a full-size electric sedan that will be key to deliver on a fresh push to narrow a technology gap with Tesla and expand deliveries and profits by the end of the decade.

The Grandsphere design concept marks the first vehicle developed by an engineering task force dubbed Artemis that was set up last year. It's the precursor to a sedan slated for production in 2025 that will boast an all-new software stack capable of taking over the task of driving from humans under certain conditions.

"Highly automated driving is the game-changer in the auto industry," Oliver Hoffmann, Audi's development chief, told reporters ahead of Europe's first motor show since the pandemic next week in Munich. The comment echoes the view of Herbert Diess, CEO of Audi's parent Volkswagen AG, who expects autonomy to be even more transformative than electrification.

VW's premium-car unit has embarked on a deep overhaul to boost efficiency and share technology across Europe's biggest auto-making

group, with joint efforts ranging from software to battery cells. Developing these components requires massive investments as the industry pivots away from internal combustion engines.

"For some of our competitors, this is becoming a question of survival, so we're grateful to be part of such a strong group," Audi CEO Markus Duesmann told reporters. Superior economies of scale compared to rivals like Mercedes-Benz, BMW AG or Tesla should help Audi boost sales and profitability, he said.

Audi expects to almost double annual deliveries to 3 million cars in 2030 compared to 1.7 million last year, when sales were slammed by the Covid-19 pandemic. "This goal is very ambitious, but in light of the market forecasts and our attractive product portfolio, it's possible," Duesmann said. "At the same time, profitability is key."

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The Grandsphere concept is 5.35 metres long (17.6 feet) and sports 23-inch wheels as well as a retractable steering wheel. It can recharge with enough energy for more than 300 km (186 miles) of driving in 10 minutes and could top out at over 750 km of range.

BLOOMBERG

## PART 4



PRANAB BARDHAN

# Charaiveti: An academic's journey

In my Kolkata neighbourhood there was one kind of collective action that was unusually successful — this related to religious festivals. Every autumn there was a tremendous collective mobilisation of neighbourhood resources and youthful energy in organising the local *pujas* for one deity or another, and on these occasions almost the whole community participated with devout dedication and considerable ingenuity (including openly pilfering from the public electricity grid for the holy cause — this art locally known as "hooking").

These festivals had both religious and cultural dimensions, and Bengali society being highly politicised, politics was not far behind. In my childhood politics in my neighbourhood was dominated by the Communist Party, and contrary to what you'll expect, the communists were often enthusiastic participants in those religious festivals. The main difference with the *pujas* of non-communist localities was in the brochures they produced on these occasions (in our neighbourhood they would, for example, invoke the goddess Kali, the fierce deity of destruction, to come and slay the forces of the evil demon of capitalism) and in the list of celebrity artists they'd invite for their cultural soirees, containing mainly those of leftist persuasion.

Many years later when my Italian classmates in England used to discuss Catholic Marxism in their country — on one occasion I even participated in a vigorous discussion with them on the famous film by the Marxist poet-director Pier Paolo Pasolini titled *The Gospel According to St. Matthew* — I told them about the communist Kali-worshippers of my neighbourhood in Kolkata. I also told them of a communist activist Brahmin neighbour who combined, with touching sincerity, his daily activities as a mantrachanting family priest in several households with his indefatigable party propaganda work every morning at the street-crossing near our house, trying to catch hold of passers-by and apprising them of the evil doings of the ruling capitalist-lackey party and his marching in the streets in his lunch break from office work shouting slogans against American imperialism.

This fluidity of ideology and practice only adds, as I told my Italian friends, to a long list of common characteristics India shares with Italy: a culturally-rich civilizational legacy, great



cuisine, good-looking women (with liquid eyes), dysfunctional bureaucracy, mafia-controlled localities, widespread corruption, chaotic traffic, messy politics (Galbraith's widely-cited description of India as a "functioning anarchy" is equally applicable to parts of Italy), and a general sense of triumph in evading laws (Italians have an expression: "Fatta la legge, trovato l'inganno" — no sooner is a law passed than someone finds a way to dodge it). One may now add to this list the ominous rise of right-wing populism in both countries, particularly in northern India and northern Italy.

In my graduate student days when an Italian friend was showing me around Napoli, he first took me to his university where he was teaching. In the large faculty common room I saw several old men dozing; he pointed to them and said that until these geezers die there was no vacancy and so no promotion — a phenomenon not unfamiliar in the Indian universities at least in those days.

Walking the back streets of Napoli reminded me of my neighbourhood in Kolkata (now the widely-acclaimed novels of Elena Ferrante evoke some similar images). I also remembered watching in Kolkata the many, mostly black-and-white, Italian films based on such cities. In some of them there was Sophia Loren walking the cobbled streets in majestic defiance of the lewd comments and proposals thrown at her by the neighbourhood loafers, and her dismissive scattering of repartees in dubbed English (but with soft 'r' and 'd'), "Do that to your mother, do that to your sister...". As she went on her hip-swinging trot, in her Kolkata neighbour-

hood there was a large corpulent man, who was a bailiff or some such official in the municipal office. It was whispered that his illicit income at the office far exceeded his salary. Every morning before he went to office in his car, he donned his white suit in the sweltering heat, and a rickshaw would come to his door to take him to the four or five temples in the neighbourhood (his car could not navigate all the narrow lanes). In front of those temples, he'd stand and silently say his prayers, and then he'd start, first slowly, then ferociously, twisting his ears for several minutes, pre-announced one presumed for his daily sins. Hinduism, like Catholicism, offers many ways of pacifying deities or buying off pardons for sins.

The case of this corpulent man was first pointed out to me by my father, a close observer of religious hypocrisies all around. When I was young I had many conversations with him on religion. He always took the hard line and quoted Marx on religion as the opium of the people.

Much later, I found out that in the line just before that famous quote Marx was actually much softer on religion, he called it "the sigh of the oppressed creature, the heart of a heartless world". Even though I have never been religious myself, my attitude to the personal religion or spirituality of others has been softer. I have, however, a visceral dislike for most organised religions, particularly if they are in the business of harmfully polarising or misinforming people.

I have accompanied some friends and relatives to visit temples and mosques in India, admired their architecture from outside, but usually did not enter them. I often ended up with the duty to guard my com-

panions' shoes outside, as losing good shoes at the doors of temples and mosques is a common mishap. Some families even adopt the practice of leaving one shoe at one side and the other far from there. (I am reminded of the story an Italian friend told me of a Neapolitan mayoral election when the candidate distributed left shoes among his electorate, with the promise of giving them the right shoe on being elected). In cathedrals in Europe, if they are not crowded (which is impossible in Indian religious places), I have often entered, and liked to sit there quietly, just as I have enjoyed devotional music either in western or Indian classical or in some Tagore songs.

In old age with the indignity of deteriorating health and of losing his control over most things, with friends mostly dead or incapacitated, my father was quite miserable, and unlike other Indian old people did not have religion to turn to. He then partly lost his mind, and took to ranting loudly alone in his room, all his frustrations and regrets of life came out like streams of lava. He did not go gently into the night. Dylan Thomas goes on to say: "Old age should burn and rage at close of day/Rage, rage at the dying of the light".

In the midst of all this rage and rant, my father, always the teacher, would sometimes suddenly stop if the commentator in the radio set nearby made a grammatical mistake and he'd loudly correct them. In America when a plane is about to land, the captain usually announces that we'd arrive "momentarily". This use of the word is in a long list of "no-nos" that my father had taught me, so I remember him every time as my plane negotiates its way down.

The author is Professor of Graduate School at University of California, Berkeley. The article was first published in the blog 3 Quarks Daily

**LOVABLE LINGERIE LIMITED**  
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**NOTICE OF 34<sup>TH</sup> ANNUAL GENERAL MEETING, REMOTE E-VOTING INFORMATION AND BOOK CLOSURE**

NOTICE is hereby given that the 34<sup>th</sup> Annual General Meeting (AGM) of LOVABLE LINGERIE LIMITED ("the Company") will be held on Monday, September 27, 2021 at 11.00 a.m. through Video Conferencing (VC) / Other Audio Visual Means ("OAVM"), in view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM to transact the business as listed in the Notice of AGM dated August 10, 2021. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 23<sup>rd</sup> September 2021 to Monday, 27<sup>th</sup> September 2021 (both days inclusive) for the purpose of AGM to be held on September 27, 2021 and for the payment of Dividend, subject to approval of members at the AGM. Members participating through VC / OAVM shall be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").

In compliance with the relevant circulars, the aforesaid Notice along with Explanatory Statement and Annual Report of the Company for the financial year ended March 31, 2021 have been sent on 3<sup>rd</sup> September, 2021 in electronic mode to the member of the Company whose email IDs are registered with the Company/Depository participant(s). The aforesaid documents are also available on the Company's website www.lovableindia.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Link Intime India Private Limited at https://investvote.linkintime.co.in.

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 as amended from time to time, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), the Company is pleased to provide all its members (holding Shares in physical or electronic form), the facility to exercise their vote by Remote e-Voting (prior to AGM) and e-Voting (during the AGM) services to be provided by Link Intime India Private Limited, M/s. D. M. Zaveri & Co., Practicing Company Secretaries has been appointed as the scrutineer to scrutinize the remote e-voting procedure in a fair and transparent manner.

The details pursuant to the provisions of the Companies Act 2013 & rules made there under are as follows:

- All the businesses as set out in the Notice of the AGM may be transacted through voting by electronic means;
- The cut-off date is Monday, 20<sup>th</sup> September 2021;
- Date and time of commencement of Remote e-Voting from Friday, 24<sup>th</sup> September 2021 at 9.00 a.m. (IST).
- Date and time of end of Remote e-Voting is Sunday, 26<sup>th</sup> September, 2021 at 5.00 p.m. (IST). Remote e-Voting shall not be allowed beyond 5.00 p.m. (IST) on 26<sup>th</sup> September 2021. During this period, members may cast their vote electronically. Thereafter, the remote e-voting module shall be disabled by LIIPL.

Any person who acquires shares and becomes member of the Company after dispatch of the Notice may go through the Remote e-Voting instructions as mentioned in the Notice of AGM or sending request to [instanet@linkintime.co.in](mailto:instanet@linkintime.co.in). However, if a person is already registered with Link Intime India Private Limited (LIIPL) for remote e-voting, then the existing user ID and password may be used for casting the vote.

Members who have cast their vote by remote e-voting prior to the AGM may also participate in the AGM through VC / OAVM facility but shall not be entitled to cast their vote again through e-voting facility available during the AGM. Detailed instruction for remote e-voting, joining the AGM and e-voting during the AGM is provide in the 34<sup>th</sup> Notice of AGM.

Voting right of the members shall be in proportion to the equity shares held by them in the paid-up equity share of the Company as on Monday, 20<sup>th</sup> September 2021 ("Cut-Off Date"). A person, whose name is recorded in the Register of Members or in Register of Beneficial Owners maintained by the Depositories as on cut-off date shall only be entitled to join the AGM, avail the remote e-voting and e-voting facility during the AGM.

In case of any grievances connected with regards to remote e-voting you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual available at the download section of <https://investvote.linkintime.co.in> or call on Tel: 022- 49186000 or send a request at [instanet@linkintime.co.in](mailto:instanet@linkintime.co.in).

Registration of email ID and Bank Account details:  
To Register e-mail address for all future correspondence and update the Bank Account details, members are requested to please follow the below Process

Members Holding Shares in Physical	Send a request to M/s. Link Intime India Private Limited at <a href="mailto:mt.helpdesk@linkintime.co.in">mt.helpdesk@linkintime.co.in</a> ;
i) To register e-mail address: Please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN and AADHAR (self-attested scanned copy of both PAN card and Aadhar card)	
ii) To update bank account details: Please send the following additional documents/information followed by the hard copies: a) Name of the bank and branch address, b) Type of bank account i.e., savings or current, c) Bank account no. allotted after implementation of core banking solutions, d) 9-digit MICR code no., and e) 11-digit IFSC code f) Original cancelled cheque bearing the name of the first shareholder, failing which a copy of the bank passbook / statement attested by bank.	
Alternatively, members holding shares in Physical can also update/upload the said information/documents on <a href="https://web.linkintime.co.in/EmailReg/Email_Register.html">https://web.linkintime.co.in/EmailReg/Email_Register.html</a>	
Members Holding Shares in Demat	Please contact your DP and follow the process advised by your DP

For Lovable Lingerie Limited Sd/-  
L Vinay Reddy  
Managing Director (DIN: 00202619)

Place: Mumbai  
Date: 4<sup>th</sup> September, 2021

**Vardhman**  
Delivering Excellence Since 1965.

**VARDHMAN ACRYLICS LIMITED**  
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PAN: AAACV7602E, CIN: L51491PB1990PLC019212  
E-mail: [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com); Website: [www.vardhman.com](http://www.vardhman.com)

**NOTICE OF AGM, BOOK CLOSURE AND E-VOTING DETAILS**

Notice is hereby given that the 31<sup>st</sup> Annual General Meeting (AGM) of the Members of Vardhman Acrylics Limited is scheduled to be held on Tuesday, 28<sup>th</sup> September, 2021 at 04:30 p.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circulars issued by Ministry of Corporate Affairs dated January 13, 2021, May 5, 2020, April 13, 2020 and April 8, 2020 and SEBI Circulars dated January 15, 2021 and May 12, 2020 (collectively referred to as "relevant circulars"), to transact the business set out in the Notice calling the AGM. Participation of Members through VC / OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013.

Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 18<sup>th</sup> September, 2021 to Tuesday, 28<sup>th</sup> September, 2021 (both days inclusive) for the purpose of AGM.

In compliance to the above circulars, the Notice of the AGM alongwith Annual Report for the F.Y. 2020-21, have been sent to all the Members whose email addresses are registered with the Company / Depository Participant(s). The aforesaid documents are also available on the Company's website at [www.vardhman.com](http://www.vardhman.com), and on the website of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com). Notice of AGM is also available on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).

Further, pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant circulars, the Company is pleased to provide the facility to Members, to exercise their right to vote, by electronic means on all the resolutions as set out in the Notice of AGM, either through remote e-Voting or e-Voting during AGM.

**All the Members are informed that:**

- The remote e-Voting period shall commence from Saturday, 25<sup>th</sup> September, 2021 from 9:00 a.m. and shall end on Monday, 27<sup>th</sup> September, 2021 at 5:00 p.m. The remote e-Voting module shall be disabled by CDSL after the aforesaid date and time for e-Voting and once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently;
- The cut-off date for determining the eligibility to vote by electronic means is Tuesday, 21<sup>st</sup> September, 2021;
- Any person, who acquires shares and become Member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. Tuesday, 21<sup>st</sup> September, 2021, may cast their votes by following the instructions and process of e-Voting as provided in the Notice of AGM.
- Members may note that:
  - The manner of e-Voting by Members holding shares in dematerialized mode, physical mode and for Members who have not registered their email addresses is provided in the Notice of the AGM and is also available on the website of the Company.
  - Members holding shares in physical mode and who have not registered/ updated their email address with the Company are requested to register/update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com) or RTA at [mparase@mcsregistrars.com](mailto:mparase@mcsregistrars.com).
  - Members holding shares in dematerialized mode who have not registered/updated their email address with their Depository Participant(s) are requested to register/update their email addresses with the relevant Depository Participant.
  - The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date;
  - the Members who have cast their vote by remote e-Voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again;
  - a person whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of e-Voting;
  - The result of the resolutions passed at the AGM will be declared within 2 working days from the conclusion of AGM.

For any queries you may contact the following:-  
Contact Person : Mr. Satin Katyal  
Designation : Company Secretary  
Address : Registered Office, Chandigarh Road, Ludhiana-141010, Punjab  
E-mail : [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com)  
Phone No. : 0161-2228943-48

By order of the Board of Directors Sd/-  
(Satin Katyal)  
Company Secretary

Place: Ludhiana  
Date : 04.09.2021

