

VTM LIMITED

Ref: VTM / CS/ 2025

20.06.2025

Corporate Relationship Dept - CRD
Bombay Stock Exchange Limited
Regd. Office: Floor 25, PJ Towers
Dalal Street.,
MUMBAI – 400 001.

Dear Sirs,

Sub: Minutes of the Proceeding of the Postal Ballot

Ref: Our Scrip code: 532893.

In furtherance to our letter dated May 24, 2025 w.r.t. Voting Results and Scrutinizer's Report on Postal Ballot, we hereby enclose herewith the Minutes of the proceedings of the Postal Ballot conducted by the Company. You are requested to take the above information on your records and disseminate the same on your website.

Thanking you,

Yours faithfully,

Encl: Report



For **VTM LIMITED**

K. PREYATHARSHINE
COMPANY SECRETARY

Chairman's Office : Thiagarajar Mills Premises, **KAPPALUR** - 625 008. Madurai, India.

Regd. Office : **SULAKARAI**, Virudhunagar - 626 003.

CIN No. : L17111TN1946PLC003270

GSTIN : 33AAACV3775E1ZG

PAN No. : AAACV3775E

Phone : 91-452-2482595 (4 lines)

: 91-4549-280591 / 280620

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MINUTES OF THE RESOLUTIONS PASSED BY WAY OF POSTAL BALLOT BY REMOTE E-VOTING PROCESS BY MEMBERS OF THE COMPANY ON MAY 23, 2025, RESULTS OF WHICH WERE DECLARED ON MAY 24, 2025

The Board of Directors at its meeting held on 16th April 2025 approved the postal ballot notice entailing the following resolutions to be considered and approved by shareholders through remote e-voting pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

| Sl.No | Particulars |
|-------|--|
| 1. | Alteration of Articles of Association of the Company |
| 2. | Proposal for Issue of Bonus Shares |
| 3. | Increase in Authorized Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association |
| 4. | Alteration of Capital Clause of Article of Association of the company consequent to the alteration in the Capital Clause of the Memorandum of Association. |

a) The Company had engaged the services of KFin Technologies Limited (KFINTECH) for the purpose of providing e-voting facility and technical services relating to the Postal Ballot to all its members.

b) The Board of Directors has appointed Mr. S. Ramalingam , a Practising Company Secretary (Membership No.:61773) as Scrutiniser for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner

c) In accordance with applicable MCA and SEBI circulars, the postal ballot notice was sent through electronic mode to those members whose e-mail addresses were registered with the Company/ Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date April 18th, 2025, seeking approval as set out in the postal ballot notice.

d) The total number of shareholders as on the cut-off date was 5,865.

e) Pursuant to the above, the postal ballot notice was sent to all eligible shareholders, electronically, on April 21, 2025.

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f) A Public advertisement was published on April 18, 2025 in Business Standard, in English and Malai Malar, in Tamil.

g) The e-voting commenced on April 23rd, 2025 (9.00 AM IST) and closed on May 23, 2025 (5.00 PM IST).

h) The Scrutinizer unblocked the votes cast under e-voting and downloaded the details at on May 24, 2025 from KFINTECH portal.

i) The Scrutinizer then rendered his report to the Chairman.

j) The Chairman took the report on record and declared that the resolutions set out in the postal ballot notice dated April 16th, 2025 were passed with requisite majority. The details of voting are as below;

| Sl No. | Resolutions | Total shares as on the cutoff date | No. of votes Polled | No. of Votes – in favor | % of Votes in favor | No. of Votes Against | % of Votes against |
|--------|--|------------------------------------|---------------------|-------------------------|---------------------|----------------------|--------------------|
| 1. | Approval for Alteration of Articles of Association of the Company | 40227600 | 29028608 | 29028508 | 99.9997 | 100 | 0.0003 |
| 2 | Approval for Proposal for Issue of Bonus Shares | 40227600 | 29028608 | 29028508 | 99.9997 | 100 | 0.0003 |
| 3 | Approval for Increase in Authorized Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association | 40227600 | 29028608 | 29028508 | 99.9997 | 100 | 0.0003 |
| 4 | Approval for Alteration of Capital Clause of Article of Association of the company consequent to the alteration in the Capital Clause of the Memorandum of Association | 40227600 | 29028608 | 29028507 | 99.9997 | 101 | 0.0003 |

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Note – None of the promoter / promoter group members were interested in aforementioned resolutions.

k) The text of resolutions as set out in the postal ballot notice dated April 16th , 2025, that were passed by the shareholders were as follows:

1. Alteration of Articles of Association of the Company

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s), amendments thereto or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India, for the time being in force), and as warranted by the aforesaid Act, the Articles of Association of the Company be and are hereby altered by inserting Article related to capitalization of profits to the existing Articles and are hereby approved and adopted along with the insertion to the existing Articles of Association of the Company. The wording of the proposed clause is in line with Table F of Schedule I to the Companies Act, 2013, ensuring legal conformity with the model Articles prescribed for companies limited by shares.

“Capitalisation of profits

(i) The company in general meeting may, upon the recommendation of the Board, resolve
(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

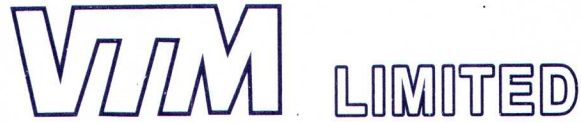
(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

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(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation

iii. Partly in the way specified in sub-clauses (i) and (ii) above.

RESOLVED FURTHER THAT the amended Articles of Association be and are hereby adopted by the Shareholders to incorporate the provisions relating to the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this Resolution.”

2. **Proposal for Issue of Bonus Shares**

To consider and pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Foreign Exchange Management Act, 1999 (“FEMA”) including Regulation 42 of the Listing Regulations for fixing the Record Date for determining the entitlement of members to the bonus shares (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (“RBI”) from time to time, the Articles of Association of the Company and subject to such approvals as may be necessary, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’, which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution) for capitalisation of a sum not exceeding ₹ 6.04 Crore (Rupees Six Crore and Four Lakhs only) out of general reserve and / or retained earnings of the Company, as may be considered

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appropriate for the purpose of proposal of issue of bonus equity shares of ₹ 1/- (Rupee One only) each credited as fully paid-up to eligible members of the Company holding equity shares of ₹ 1/- (Rupee One only) each whose names appear in the Register of Members / Register of Beneficial Owners on a 'Record Date' ie be determined by the Board for this purpose after the approval is sought from the shareholders, in the proportion of 3:2 i.e., 3 (Three) new fully paid up equity share of ₹ 1/- (Rupee One only) each for every 2 (Two) existing fully paid-up equity share of ₹ 1/- (Rupee One only) each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member;

RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank Pari passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date as fixed by the Board after the approval of Shareholders sought in the postal ballot.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT in accordance with the ICDR Regulations, the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialized form only and shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s). With respect to the members holding equity shares in physical form, the Company shall credit the bonus equity shares to a new demat suspense account or to a demat account in the name of a trustee of a trust to be settled by the Company to hold these shares till they are credited to the beneficiary accounts of the respective members holding equity shares in physical form;

RESOLVED FURTHER THAT in case of fractional entitlements arising from the proposed bonus issue, the Board be and is hereby authorised to consolidate such fractional shares, allot them to a trustee or authorised person, and sell them at the prevailing market price; and the net sale proceeds, after deducting expenses, be distributed proportionately to the shareholders entitled to such fractions.”

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RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Portfolio Investors / Foreign Institutional Investors and other Foreign Investors, shall be subject to the approval, if any, of RBI under the FEMA or any other regulatory authority;

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the equity shares of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby severally approved, ratified and confirmed in all respects.”

3. Increase in Authorized Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association

To consider and pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 13, 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹10,00,00,000/- (Rupees Ten Crore only) divided into 10,00,00,000 (Ten Crore) equity shares of ₹ 1/- (Rupee One only) each to ₹ 11,00,00,000/- (Rupees Eleven Crore only) by creation of additional 100,00,000 (One Crore) equity shares of ₹ 1/- (Rupee One only) each and consequently, the existing Clause IV of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause IV after being decided by the Board:

“IV. The Authorised Share Capital of the Company is ₹ 11,00,00,000/- (Rupees Eleven Crore only) consisting of 11,00,00,000 (Eleven Crore) equity shares of ₹ 1/- (Rupee One

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only), with power to the Board to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company.”

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer/executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

4. Alteration of Capital Clause of Article of Association of the company consequent to the alteration in the Capital Clause of the Memorandum of Association

To consider and pass the following resolution as a **Special Resolution**:

“RESOLVED THAT subject to the provisions of Sections 14 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Memorandum of Association of the Company, approval of the members be and is hereby accorded to alter the Article 2 of the Articles of Association of the Company in respect of Authorised Share Capital of the Company from ₹10,00,00,000/- (Rupees Ten Crore only) divided into 10,00,00,000 (Ten Crore) equity shares of ₹ 1/- (Rupee One only) each to ₹ 11,00,00,000/- (Rupees Eleven Crore only) by creation of additional 100,00,000 (One Crore) equity shares of ₹ 1/- (Rupee One only) each and consequently, the existing Article 2 of the Article of Association of the Company be and is hereby altered and substituted by the following as New Article 2 after being decided by the Board:

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Article 2 The Authorized Share Capital of the Company is ₹ 11,00,00,000/- (Rupees Eleven Crore only) divided into 11,00,00,000 (Eleven Crore) equity shares of ₹ 1/- (Rupee One only)

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

The Chairman authorized the Company Secretary to disseminate the results, as required under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and post the same on the website of the Company.

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