



## NOTICE OF ANNUAL GENERAL MEETING

The **TWELFTH ANNUAL GENERAL MEETING** of Vaswani Industries Limited [CIN: L28939CT2003PLC015964] will be held at 03:00 P. M. on Monday, the 14<sup>th</sup> September, 2015 at Registered Office of the Company situated at MIG-4, Indrawati Colony, Raipur, Chhattisgarh to transact the following business:

### ORDINARY BUSINESS:

- 1: To receive, consider and adopt audited Statement of Profit and Loss for the year 2014-15, Balance Sheet as at that date, the Directors' Report for the year ended 31<sup>st</sup> March 2015, and the Report of the Independent Auditors thereon.
- 2: To re-appoint Shri Yashwant Vaswani, Whole-time Director of the Company, in terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for reappointment.
- 3: To appoint Auditors who shall hold office for the financial year 2015-16 from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration. The retiring Auditors, M/s Sunil Johri & Associates, Chartered Accountants are eligible for re-appointment and have given a written certificate as per Section 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014.

To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Sunil Johri & Associates, Chartered Accountants (Firm Registration no. 005960C), be and are hereby re-appointed as Auditors of the Company to hold office from conclusion of this Annual General Meeting till the conclusion of second consecutive Annual General Meeting to be held for Financial Year 2016-17 (subject to ratification of their appointment at every Annual General Meeting), at such remuneration as shall be fixed by the Board of Directors of the Company."

### SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mrs. Satyawati Parashar (DIN NO.00761009) to be proposed as Non-executive Independent women director and who has submitted a declaration that she meets the criteria of Independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice in writing from a Member proposing his candidature for the office of Director, pursuant to Section 160 be and is hereby appointed as Independent Director of the Company to hold office for two consecutive years with effect from the conclusion of the ensuing Annual General Meeting and shall not be liable to retire by rotation.

5. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Sanjay Jadwani (DIN NO.05139093) (already an Independent Director as per previous listing agreement and appointed as a Director retiring by rotation at the 10<sup>th</sup> Annual General Meeting of the Company) who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice in writing from a Member proposing his candidature for the office of Director, pursuant to Section 160 be and is hereby appointed as Independent Director of the Company to hold office for Five consecutive years with effect from the date of this ensuing annual general meeting, not liable to retire by rotation.

6. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:



# Vaswani Industries Limited

"RESOLVED THAT pursuant to provisions of Section 148 and other applicable provisions if any of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration up to Rs. 35,000/- (Rupees Thirty Five Thousand Only) plus reimbursement of out of pocket expenses on actual basis as approved by the Board of Directors of the Company, to be paid to M/s. Sanat Joshi & Associates Cost Accountants, for the conduct of cost audit of the Company as may be prescribed by the Central Government for Financial Year ended 31 March 2015 be and is hereby ratified and confirmed."

7. To consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 164, 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Articles 164, 165, 166 and 167 of the Articles of Association of the Company and subject to such approvals as may be necessary, approval of the members of the company be and is hereby accorded to the appointment of Shri Ravi Vaswani [DIN: 00308616] as the Managing Director of the company for a period of five years with effect from 1st March, 2015 upon the terms and conditions including remuneration as set out in the agreement to be entered into between the company and Shri Ravi Vaswani, on the remuneration and other terms, set out below:

BASIC SALARY: Rs. 15,00,000/- (Rupees Fifteen Lacs Only) per annum.

#### PERQUISITES:

In addition to the aforesaid salary, Shri Ravi Vaswani as the Managing Director shall be entitled to the following perquisites:

- a) In lieu of fully furnished residential accommodation, house rent allowance of Rs 3,60,000/- per annum be paid. Additionally, expenses on furnishings up to Rs 15,000/- per month and gas, electricity, water and other utilities and repairs shall be borne by the Company on actual basis.
- b) Reimbursement of all medical expenses incurred for self and family.
- c) Leave travel assistance for self and family up to the limit of Rs 5,00,000/- per annum .
- d) Fees of clubs, subject to a maximum of two clubs, which will include admission fee but will not include life membership fees.
- e) Personal accident insurance, premium whereof does not exceed Rs. 25,000 per annum.
- f) A car with driver.
- g) Telephone and fax facilities at residence.
- h) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961.
- i) Gratuity at the rate of 30 days' salary for each completed year of service as the Managing Director
- j) Leave at the rate of one month for every eleven months of service. Leave not availed of may be paid at the end of the tenure, and

"Family" for the above purpose means wife, dependent children and dependent parents of the Managing Director.

Perquisites shall be evaluated as per the provisions of the Income tax Rules.

#### COMMISSION:

Commission shall be decided by the Board of Directors based on the net profits of the Company each year subject to the condition that the aggregate remuneration of the Joint Managing Director shall not exceed the limit laid down under Section 197 including rules made there under, Schedule V and other applicable provisions, if any of the Companies Act, 2013

#### MINIMUM REMUNERATION:

In the event of loss or inadequacy of profits in any financial year during the currency of his tenure as the Managing Director, remuneration by way of salary, perquisites and other allowances shall be in accordance with the ceiling prescribed in Schedule V to the Companies Act, 2013 or any statutory modification thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to revise from time to time during the term of the present appointment of Shri Ravi Vaswani, the remuneration payable to him as the



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Managing Director, subject to the ceiling laid down in Section 197 including rules made there under and under Section II Part II of Schedule V of the Companies Act, 2013 based on the effective capital of the Company and in accordance with the approval of the Nomination and Remuneration Committee at the relevant point of time, without further approval of the members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT Shri Ravi Vaswani will be a Director not liable to retire by rotation."

8. To consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 164, 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Articles 164, 165, 166 and 167 of the Articles of Association of the Company and subject to such approvals as may be necessary, approval of the members of the company be and is hereby accorded to the appointment of Shri Pramod Vaswani [DIN: 01627359] as the Whole-time Director of the company for a period of five years with effect from 1st March, 2015 upon the terms and conditions including remuneration as set out in the agreement to be entered into between the company and Shri Pramod Vaswani, on the remuneration and other terms, set out below:

BASIC SALARY: Rs. 10,00,000/- (Rupees Ten Lacs Only) per annum.

#### PERQUISITES:

In addition to the aforesaid salary, Shri Pramod Vaswani as the Whole-time Director shall be entitled to the following perquisites:

- a) In lieu of fully furnished residential accommodation, house rent allowance of Rs 3,00,000/- per annum be paid. Additionally, expenses on furnishings up to Rs 10,000/- per month and gas, electricity, water and other utilities and repairs shall be borne by the Company on actual basis.
- b) Reimbursement of all medical expenses incurred for self and family.
- c) Leave travel assistance for self and family up to the limit of Rs 3,00,000/- per annum .
- d) Fees of clubs, subject to a maximum of two clubs, which will include admission fee but will not include life membership fees.
- e) Personal accident insurance, premium whereof does not exceed Rs. 20,000 per annum.
- f) A car with driver.
- g) Telephone and fax facilities at residence.
- h) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961.
- i) Gratuity at the rate of 30 days' salary for each completed year of service as the Managing Director
- j) Leave at the rate of one month for every eleven months of service. Leave not availed of may be paid at the end of the tenure, and

"Family" for the above purpose means wife, dependent children and dependent parents of the Whole-time Director.

Perquisites shall be evaluated as per the provisions of the Income tax Rules.

#### COMMISSION:

Commission shall be decided by the Board of Directors based on the net profits of the Company each year subject to the condition that the aggregate remuneration of the Joint Managing Director shall not exceed the limit laid down under Section 197 including rules made there under, Schedule V and other applicable provisions, if any of the Companies Act, 2013

#### MINIMUM REMUNERATION:

In the event of loss or inadequacy of profits in any financial year during the currency of his tenure as the Whole-time Director, remuneration by way of salary, perquisites and other allowances shall be in accordance with the ceiling prescribed in Schedule V to the Companies Act, 2013 or any statutory modification thereof.



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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to revise from time to time during the term of the present appointment of Shri Pramod Vaswani, the remuneration payable to him as the Whole-time Director, subject to the ceiling laid down in Section 197 including rules made there under and under Section II Part II of Schedule V of the Companies Act, 2013 based on the effective capital of the Company and in accordance with the approval of the Nomination and Remuneration Committee at the relevant point of time, without further approval of the members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT Shri Pramod Vaswani will be a Director liable to retire by rotation and his re-appointment as such Director shall not be deemed to constitute a break in his appointment as the Whole-time Director."

9. To consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 164, 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Articles 164, 165, 166 and 167 of the Articles of Association of the Company and subject to such approvals as may be necessary, approval of the members of the company be and is hereby accorded to the appointment of Shri Yashwant Vaswani [DIN: 01627408] as the Whole-time Director of the company for a period of five years with effect from 1st March, 2015 upon the terms and conditions including remuneration as set out in the agreement to be entered into between the company and Shri Yashwant Vaswani, on the remuneration and other terms, set out below:

BASIC SALARY: Rs. 7,00,000/- (Rupees Seven Lacs Only) per annum.

PERQUISITES:

In addition to the aforesaid salary, Shri Yashwant Vaswani as the Whole-time Director shall be entitled to the following perquisites:

- a) In lieu of fully furnished residential accommodation, house rent allowance of Rs 2,40,000/- per annum be paid. Additionally, expenses on furnishings up to Rs 10,000/- per month and gas, electricity, water and other utilities and repairs shall be borne by the Company on actual basis.
- b) Reimbursement of all medical expenses incurred for self and family.
- c) Leave travel assistance for self and family up to the limit of Rs 3,00,000/- per annum .
- d) Fees of clubs, subject to a maximum of two clubs, which will include admission fee but will not include life membership fees.
- e) Personal accident insurance, premium whereof does not exceed Rs. 20,000 per annum.
- f) A car with driver.
- g) Telephone and fax facilities at residence.
- h) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961.
- i) Gratuity at the rate of 30 days' salary for each completed year of service as the Managing Director
- j) Leave at the rate of one month for every eleven months of service. Leave not availed of may be paid at the end of the tenure, and

"Family" for the above purpose means wife, dependent children and dependent parents of the Whole-time Director.

Perquisites shall be evaluated as per the provisions of the Income tax Rules.

COMMISSION:

Commission shall be decided by the Board of Directors based on the net profits of the Company each year subject to the condition that the aggregate remuneration of the Joint Managing Director shall not exceed the limit laid down under Section 197 including rules made there under, Schedule V and other applicable provisions, if any of the Companies Act, 2013



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## MINIMUM REMUNERATION:

In the event of loss or inadequacy of profits in any financial year during the currency of his tenure as the Whole-time Director, remuneration by way of salary, perquisites and other allowances shall be in accordance with the ceiling prescribed in Schedule V to the Companies Act, 2013 or any statutory modification thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to revise from time to time during the term of the present appointment of Shri Yashwant Vaswani, the remuneration payable to him as the Whole-time Director, subject to the ceiling laid down in Section 197 including rules made there under and under Section II Part II of Schedule V of the Companies Act, 2013 based on the effective capital of the Company and in accordance with the approval of the Nomination and Remuneration Committee at the relevant point of time, without further approval of the members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT Shri Yashwant Vaswani will be a Director liable to retire by rotation and his re-appointment as such Director shall not be deemed to constitute a break in his appointment as the Whole-time Director."

By order of the Board of Directors  
For **Vaswani Industries Limited**  
SD/-  
Ravi Vaswani  
(Chairman & Managing Director)

Place: Raipur (C.G.)

Date: 12/08/2015

## Notes:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 2) Register of Members and Share Transfer Book of the Company will remain closed from; 07.09.2015 to 14.09.2015 (both days inclusive).
- 3) Members who are holding Equity shares in identical order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
- 4) Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
- 5) Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting venue. However, entry to attend the Meeting will be strictly on the basis of the entry slip available at the counters at the venue and to be exchanged with attendance slip.
- 6) Members will not be distributed any gift, compliment or kinds of such nature at the ensuing 12<sup>th</sup> Annual General Meeting of your Company.
- 7) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- 8) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- 9) Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
- 10) Electronic copy of the Annual Report for 2015 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014 is being sent in the permitted mode.
- 11) Electronic copy of the Notice of the 12<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not

REGISTERED OFFICE: MIG-4, Indravati Colony, Raipur, Chhattisgarh

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# Vaswani Industries Limited

registered their email address, physical copies of the Notice of the 12<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

- 12) Members may also note that the Notice of the 12<sup>th</sup> Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website [www.vaswaniindustries.in](http://www.vaswaniindustries.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Raipur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [complianceofficer@vaswaniindustries.com](mailto:complianceofficer@vaswaniindustries.com).

15) Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 12<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

(i) Open email and open PDF file viz; "Vaswani Industries Limited e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.

(vii) Select "EVEN" of Vaswani Industries Limited Limited.

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [complianceofficer@vaswaniindustries.com](mailto:complianceofficer@vaswaniindustries.com) with a copy marked to [satishbatra6@gmail.com](mailto:satishbatra6@gmail.com).

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (E Voting Event Number) USER ID PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

V. The e-voting period commences on 10<sup>th</sup> September, 2015 (9:00 am) and ends on 14<sup>th</sup> September, 2015(5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 10<sup>th</sup> April, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 10<sup>th</sup> April, 2015.

VII. Mr. Satish Batra, Pract. Company Secretary (Membership No. 2875) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VIII. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

By order of the Board of Directors  
For **Vaswani Industries Limited**

REGISTERED OFFICE: MIG-4, Indravati Colony, Raipur, Chhattisgarh

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# Vaswani Industries Limited

**Ravi Vaswani**  
(Chairman & Managing Director)

Place: Raipur (C.G.)  
Date: 12/08/2015

## EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 4 & 5:

The Board of Directors of the Company ('the Board') at the meeting held on 12<sup>th</sup> August, 2015 on the recommendation of the Nomination & Compensation Committee, recommended for the approval of the Members, the appointment of Mrs. Satyawati Parashar and Mr. Sanjay Jadwani as Independent Directors of the Company in terms of Section 149 read with Schedule IV of the Companies Act, 2013('the Act') and any amendments thereto or modification thereof, as set out in the Resolutions to their respective appointment.

#### **Mrs. Satyawati Parashar**

She is a successful Businesswoman and Independent Director of Natura Hue Chem Limited. The Board considers that her association would be of fruitful to the Company and is desirable to avail the services of Mrs. Satyawati Parashar as an independent Director. As, she fulfills the conditions specified in the Companies Act, 2013 for appointment as an Independent Director, therefore the Board recommends the passing of the Ordinary Resolution as set out in the Item no. 4 of the Notice.

Except Mrs. Satyawati Parashar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

#### **Mr. Sanjay Jadwani**

He is a successful Businessman. The Board considers that his continued association would be of immense benefit to the Company and is desirable to continuously avail the services of Mr. Sanjay Jadwani as an independent Director. As, he fulfills the conditions specified in the Companies Act, 2013 for appointment as an Independent Director, therefore the Board, recommends the passing of the Ordinary Resolution as set out in the Item no. 5 of the Notice.

Except Mr. Sanjay Jadwani, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

### ITEM NO. 6:

Mr. Ravi Vaswani, aged 53 yrs is the Managing Director of the company. He is a Commerce Graduate by qualification and is a founder of Vaswani Group. He belongs to a family which is engaged in the steel business for more than 2 decades. Hence, he entered this Industry at an early age and has been engaged in the manufacturing of C.I. Castings and Trading of Pig Iron & Scrap for over Two decades. He has achieved extensive knowledge in trading and marketing of sponge iron and steel billets/ingots.

Taking into consideration of the valuable services rendered by him during the past twelve years for the growth of the company and subject to the approval of the members of the Company in General Meeting and in terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meeting held on 12<sup>th</sup> August 2015, re-appointed him as Managing Director of the Company for a further period of five years with effect from March 01, 2015

A copy of the agreement containing the terms and conditions of re-appointment of Mr. Ravi Vaswani, Chairman & Managing Director is available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day upto and including the date of the Annual General Meeting.

Mr. Ravi Vaswani, holds 39,42,300 shares of Re.10/- each face value amounting to 13.76% of the paid-up share capital of the Company. The re-appointment and the remuneration proposed fulfill the conditions stipulated in Schedule V of the Companies Act, 2013 and hence approval of the Government of India is not required.

Mr. Ravi Vaswani, Chairman & Managing Director holds directorships in the following companies:

Name of companies/firms	Nature of Interest/Change in interest or concern	Name of companies/firms	Nature of Interest/Change in interest or concern
Vaswani Energy Ltd.	Director/ Shareholder	Cosmos Castings (India) Ltd.	Director/ Shareholder
Vaswani Ispat Ltd.	Director/ Shareholder	C.G. Sponge Manufacturers Consortium Coal Fields	Director/ Shareholder

REGISTERED OFFICE: MIG-4, Indravati Colony, Raipur, Chhattisgarh

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# Vaswani Industries Limited

		Pvt. Ltd.	
Vaswani Cement Ltd.	Director/ Shareholder	R.V. Energy And Minerals Pvt. Ltd.	Director/ Shareholder
Kwality Iron Foundry India Ltd.	Director/ Shareholder	Deavnara Coal Fields Pvt. Ltd.	Director/ Shareholder
C.G. Ispat Pvt. Ltd.	Director/ Shareholder	Shubh Infrastructure Ltd.	Director/ Shareholder

None of the Directors and Key managerial Personnel and their relative except Mr. Ravi Vaswani, Mr. Pramod Vaswani, Mr. Yashwant Vaswani and their relatives may be deemed to be concerned or interested in the Resolution. The Board of Directors recommends the resolution for your approval.

The notice together with this Statement may be regarded as a disclosure under Clause 49 of the Listing Agreement.

#### ITEM NO. 7:

Mr. Pramod Vaswani, aged 45 yrs., is the Whole Time Director of our company. He completed Master in Commerce. He is also a founder of Vaswani Group. He has widespread experience in trading of Iron & steel and has been instrumental in the establishment of the Sponge Iron unit. In the process, he gained extensive knowledge of setting up of such unit. Further, he has been engaged in the trading business of C. I. Scrap & Core Veneer for last 16 years. He is responsible for the day to day operations of our company.

Taking into consideration of the valuable services rendered by him during the past twelve years for the growth of the company and subject to the approval of the members of the Company in General Meeting and in terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meeting held on 12th August 2015, re-appointed him as Whole-time Director of the Company for a further period of five years with effect from March 01, 2015.

Mr.Pramod Vaswani, holds 39,69,860 shares of Re.10/- each face value amounting to 13.85% of the paid-up share capital of the Company. The re-appointment and the remuneration proposed fulfill the conditions stipulated in Schedule V of the Companies Act, 2013 and hence approval of the Government of India is not required.

A copy of the agreement containing the terms and conditions of re-appointment of Mr. Pramod Vaswani, Whole-time Director is available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day upto and including the date of the Annual General Meeting.

Mr. Pramod Vaswani, Whole-time Director holds directorships in the following companies:

Name of companies/firms	Nature of Interest/Change in interest or concern	Name of companies/firms	Nature of Interest/Change in interest or concern
Vaswani Industries Ltd.	Director/ Shareholder	C.G. Ispat Pvt. Ltd.	Director/ Shareholder
Vaswani Energy Ltd.	Director/ Shareholder	Shubh Infrastructures Ltd.	Director/ Shareholder
Vaswani Ispat Ltd.	Director/ Shareholder	Kwality Iron Foundry India Ltd.	Director/ Shareholder
Vaswani Cement Ltd.	Director/ Shareholder		

None of the Directors and Key managerial Personnel and their relative except Mr. Pramod Vaswani, Mr. Ravi Vaswani & Mr. Yashwant Vaswani and their relatives may be deemed to be concerned or interested in the Resolution. The Board of Directors recommends the resolution for your approval.

The notice together with this Statement may be regarded as a disclosure under Clause 49 of the Listing Agreement.

#### ITEM NO. 8:

Mr. Yashwant Vaswani, aged 31yrs., is the Whole Time Director of our company. He is an under graduate (Commerce) by qualification. He entered the family business with his father Mr. Ravi Vaswani in his proprietorship firm named M/s Kwality Foundry Industries. Further, being involved with the Sponge Iron plant from the conception stage and onwards, he has gained hands-on experience in the day-to-day operation of the same.

Taking into consideration of the valuable services rendered by him during the past twelve years for the growth of the company and subject to the approval of the members of the Company in General Meeting and in terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meeting held on 12<sup>th</sup> August 2015, re-appointed him as Whole-time Director of the Company for a further period of five years with effect from March 01, 2015.

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# Vaswani Industries Limited

Mr. Yashwant Vaswani, holds 21,90,840 shares of Re.10/- each face value amounting to 07.65% of the paid-up share capital of the Company. The re-appointment and the remuneration proposed fulfill the conditions stipulated in Schedule V of the Companies Act, 2013 and hence approval of the Government of India is not required.

A copy of the agreement containing the terms and conditions of re-appointment of Mr. Yashwant Vaswani, Whole-time Director is available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day upto and including the date of the Annual General Meeting.

Mr. Yashwant Vaswani, Whole-time Director holds directorships in the following companies

Name of companies/firms	Nature of Interest/Change in interest or concern	Name of companies/firms	Nature of Interest/Change in interest or concern
Vaswani Industries Ltd.	Director/ Shareholder	C.G. Ispat Pvt. Ltd.	Director/ Shareholder
Vaswani Energy Ltd.	Director/ Shareholder	Kwality Iron Foundry India Ltd.	Director/ Shareholder
Vaswani Ispat Ltd.	Director/ Shareholder		

None of the Directors and Key managerial Personnel and their relative except Mr. Yashwant Vaswani, Mr. Ravi Vaswani & Mr. Pramod Vaswani and their relatives may be deemed to be concerned or interested in the Resolution. The Board of Directors recommends the resolution for your approval.

The notice together with this Statement may be regarded as a disclosure under Clause 49 of the Listing Agreement.

Information required under Section II, Part II of Schedule V of the Companies Act, 2013 for item no 7,8 & 9.

<b>I. General Information</b>			
Nature of Industry		Steel & Iron Industry	
Date or expected date of commencement of commercial production		Obtained Certificate of Business Commencement on February 10, 2004	
In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus		Not applicable	
Financial performance based on given indicators		The details of financial performance of the Company for the years 2013-14 and 2014-15 are provided in the Annual Report 2015 which accompanies this Notice.	
Foreign Investments or collaborations, if any		The Company has not entered into any material Foreign collaboration and no direct capital investment has been made in the company. Foreign Investors, mainly comprising NRIs, FIIs and/or Foreign Nationals are investors in the Company on account of past issuances of securities/secondary market purchases. The Company has no subsidiaries as on 31.03.2015.	
<b>II. Information about the appointee</b>			
Background details	Mr. Ravi Vaswani is the Chairman and Managing Director of the Company since inception.	Mr. Pramod Vaswani is Whole-time Director of the Company since inception.	Mr. Yashwant Vaswani is the Whole-time Director of the Company since 16 <sup>th</sup> April 2004.
Past remuneration	Details of past remuneration are available in the Annual Report 2015 reported at the appropriate notes to accounts.	Details of past remuneration are available in the Annual Report 2015 reported at the appropriate notes to accounts.	Details of past remuneration are available in the Annual Report 2015 reported at the appropriate notes to accounts.
Recognition and awards	Under the leadership of Mr. Ravi Vaswani, your Company is recognized as the Best Manufacturer Supplier of steel ingots & billets in the Chhattisgarh State.	Under the leadership of Mr. Pramod Vaswani, your Company is recognized as the Best Manufacturer Supplier of steel ingots & billets in the Chhattisgarh State.	Under the leadership of Mr. Yashwant Vaswani, your Company is recognized as the Best Manufacturer Supplier of steel ingots & billets in the Chhattisgarh State.
Job Profile and his suitability	Mr. Ravi Vaswani, aged 52 yrs is the Managing Director of our company. He is a Commerce Graduate by qualification and is a founder of Vaswani Group. He	Mr. Pramod Vaswani, aged 45 yrs., is the Whole Time Director of our company. He completed Master in Commerce. He is also a founder of Vaswani Group.	Mr. Yashwant Vaswani, aged 31yrs., is the Whole Time Director of our company. He is an under graduate (Commerce) by qualification. He entered

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# Vaswani Industries Limited

	belongs to a family which is engaged in the steel business for more than 2 decades. Hence, he entered this Industry at an early age and has been engaged in the manufacturing of C.I. Castings and Trading of Pig Iron & Scrap for over Two decades. He has achieved extensive knowledge in trading and marketing of sponge iron and steel billets/ingots.	He has widespread experience in trading of Iron & steel and has been instrumental in the establishment of the Sponge Iron unit. In the process, he gained extensive knowledge of setting up of such unit. Further, he has been engaged in the trading business of C. I. Scrap & Core Veneer for last 16 years. He is responsible for the day to day operations of our company.	the family business with his father Mr. Ravi Vaswani in his proprietorship firm named M/s Kwaliti Foundry Industries. Further, being involved with the Sponge Iron plant from the conception stage and onwards, he has gained hands-on experience in the day-to-day operation of the same.
Remuneration proposed	Details of proposed remuneration are presented above	Details of proposed remuneration are presented above	Details of proposed remuneration are presented above
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the Country of his origin)	The remuneration is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V and is comparable to the remuneration of CEO/MD/CMD levels of similar sized Steel related Companies in India.	The remuneration is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V and is comparable to the remuneration of WTD levels of similar sized Steel related Companies in India.	The remuneration is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V and is comparable to the remuneration of WTD levels of similar sized Steel related Companies in India.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any	Mr. Ravi Vaswani holds 39,42,300 shares of Re.10/- each face value amounting to 13.76% of the paid-up share capital of the Company. The details of shareholding of the promoters & their relatives mentioned below in Auditors Report.	Mr. Pramod Vaswani holds 39,69,860 shares of Re.10/- each face value amounting to 13.85% of the paid-up share capital of the Company. The details of shareholding of the promoters & their relatives mentioned below in Auditors Report.	Mr. Yashwant Vaswani holds 21,90,840 shares of Re.10/- each face value amounting to 07.65% of the paid-up share capital of the Company. The details of shareholding of the promoters & their relatives mentioned below in Auditors Report.
<b>III. Other information</b>			
Reasons of loss or inadequate profits		Increase in the price & shortage of raw materials and other inputs.	
Steps taken or proposed to be taken for improvement		Demand in domestic market to which the company do business, hence as long as the market is strong, your company expects to meet all targets in the coming years.	
Expected increase in productivity and profits in measurable terms		The aforesaid steps taken/to be taken by the Company are expected to improve further the Company's performance and profitability in the future.	
<b>IV. Disclosure : As required, the information is provided under Corporate Governance Section of the Annual Report, 2015</b>		As required, the information is provided under Corporate Governance Section of the Annual Report, 2015	

## ADDITIONAL DISCLOSURE AS PER CLAUSE 49 OF LISTING AGREEMENT

Name of the Director	Mrs. Satyawati Parashar	Mr. Sanjay Jadwani	Mr. Ravi Vaswani	Mr. Pramod Vaswani	Mr. Yashwant Vaswani
DIN No.	00761009	05139093	00308616	01627359	01627408
Date of Birth	31.12.1977	02.07.1969	07.10.1962	01.03.1969	14.11.1985
Type of appointment	Independent Director	Independent Director	Chairman & Managing Director	Whole-time Director	Whole-time Director
Date of Appointment/ Reappointment	14 <sup>th</sup> September 2015	14 <sup>th</sup> September 2015	14 <sup>th</sup> September 2015	14 <sup>th</sup> September 2015	14 <sup>th</sup> September 2015
Areas of	Businesswoman	Businessperson	Entrepreneur,	Management,	Trading and

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# Vaswani Industries Limited

Specialization			Management, trading and marketing of sponge iron and steel billets/ingots	trading and marketing of sponge iron and steel billets/ingots	marketing of sponge iron and steel billets/ingots
Qualifications	MA (Hindi)	Commerce Graduate	Commerce Graduate	Commerce Graduate	Under Commerce Graduate
No. of Shares Held in the Company	Nil	Nil	3942300	3969860	2190840
List of Directorship held in other Companies	Natura Hue Chem Limited – Independent Director	Nil	Mentioned above	Mentioned above	Nil
Chairman/member of the Committee of the Board of Directors of this Company	Nil	Audit & Shareholder/ Investor Grievance Committee - Member	Nil	Audit & Shareholder/ Investor Grievance Committee - Member	Nomination & Remuneration Committee - Chairman
Chairman/member of the Committee of the Board of Directors of other Companies	Nil	Nil	Nil	Nil	Nil
Relation with Key Managerial Personnel and Directors	Nil	Nil	Brother of Mr. Pramod Vaswani & father of Mr. Yashwant Vaswani	Brother of Mr. Ravi Vaswani	Son of Mr. Ravi Vaswani
Justification for appointment	Statutory Requirement as per Companies Act, 2013	Statutory Requirement as per Companies Act, 2013	Entrepreneur and Promoter	Promoter with Trading & Marketing Skills	Trading & Marketing Skills

By order of the Board of Directors  
For **Vaswani Industries Limited**

**Ravi Vaswani**  
(Chairman & Managing Director)

Place: Raipur (C.G.)  
Date: 12/08/2015