



Vaswani Industries Limited

CIN: L28939CT2003PLC015964

NOTICE OF ANNUAL GENERAL MEETING

TO ALL THE MEMBERS Vaswani Industries Limited

Notice is hereby given that Seventeenth Annual General Meeting of Company "Vaswani Industries Limited" [CIN: L28939CT2003PLC015964] will be held at 03:00 P.M. on Wednesday, the 30th September, 2020 through video conferencing (VC)/other audio video means (OVAM) to transact the following businesses:

The proceedings of the Annual General Meeting ('AGM') shall be deemed to conducted at the Registered Office of the Company at Bahesar Road, Near Cycle Park, Vill - Sondra Phase-II, Industrial Area, Siltara, Raipur, Chhattisgarh 493221, which shall be deemed venue of the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt financial statement containing the Directors Report, Balance Sheet as at 31st March, 2020 and Statement of Profit & Loss, Cash Flow, Related Party Transactions and Notes to the Financial Statements for the period ended 31st March, 2020 forming part of the Accounts for the year 2019-20, and the Reports of the Independent Auditors thereon.
2. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 152(6)(c) and other applicable provisions 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), Shri Yashwant Vaswani (DIN 01627408), who retires by rotation and being eligible has offered himself for reappointment be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to provisions of Section 148 and 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), the remuneration, as recommended by Audit Committee and approved by Board of Directors of the Company as set out in the statement annexed to this notice, to be paid to the Cost Auditors M/s. Sanat Joshi & Associates Cost Accountants, Raipur (ICMAI Firm Registration No. 000506) who were appointed by the Board of Directors to conduct the audit of cost record of the Company for the F. Y. ending on 31st March, 2021, be and is hereby ratified."

4. To consider and if thought fit, to pass, with or without modification, the following resolution as Special 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 Regulation 16(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr Sanjay Jadwani (DIN No. 05139093) who is reappointed as Independent Director and 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 Independent Director, pursuant to Section 160 be and is hereby appointed as Independent Director of the Company to hold office for second term of consecutive five (5) years with effect from the conclusion of the ensuing annual general meeting, and shall not be liable to retire by rotation."

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

Yashwant Vaswani
(Wholetime Director)
DIN: 01627408

Place: Raipur (C. G.)
Date: 03/09/2020

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Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. In compliance with the provisions of the Companies Act,2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA circulars, the AGM of the Company is being held through VC / OAVM. The Board of Directors of the Company considered that the special business under Item Nos. 3 to 4 be transacted at the ensuing AGM of the Company.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule20 of the Companies (Management and Administration) Rules, 2014 (as amended)and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 is annexed hereto. Further the information under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with respect to the details of the Directors seeking appointment/re-appointment are given in the additional information on Directors recommended for appointment/reappointment forming part of this notice.
8. Register of Members and Share Transfer Book of the Company will remain closed from; 24.09.2020 to 30.09.2020 (both days inclusive) for the purpose of the Annual General Meeting (AGM) for the year ended 31st March, 2020.
9. In accordance with the MCA General Circular No.20/2020 dated 5th May, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May,2020, in view of the prevailing situation and owing to the difficulties involved in dispatching physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the Financial Year ended 31st March,2020 pursuant to section 136 of the Act and Notice calling the Annual General Meeting pursuant to section101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/ RTA or the Depository Participant(s). The Company will not be dispatching physical copies of such statements and Notice of AGM to any Member. Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with RTA by following due procedure. Inline with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April13, 2020, a copy of the Notice of this AGM along with Annual Report for the Financial Year2019-2020 is available on the website of the Company at www.vaswaniindustries.com, website of the Stock Exchanges where the shares of the Company are listed i.e.

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BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the e-voting facility) i.e. www.evoting.nsdl.com.

10. 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.
11. 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.

The Instructions for Members For Remote E-Voting Are As Under:-

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 17th 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 remote e-voting period begins on 27th September, 2020 at 09:00 A.M. and ends on 29th September, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The instructions for e-voting are as under:

Step 1: Login to NSDL e-voting website at <https://www.evoting.nsdl.com/>

- i. Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/> and click on 'Shareholder - Login'.
- ii. Insert your user ID & password on the login window and also insert the verification code as shown on the screen.

(Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.)

• USER ID:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

• PASSWORD:

- (i) If you are already registered with NSDL for remote e-voting, you should use your existing password for login.
- (ii) If you are using NSDL e-voting system for the first time, you would need to use your 'initial password' for login, which has been communicated to you by the Company. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- (iii) How to retrieve your 'initial password'?
 - a) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the

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email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- b) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- (iv) If you are unable to retrieve or have not received the 'initial password', or have forgotten your password:
- Click on 'Forgot User Details / Password, if holding shares in dematerialised form, or
 - Click on 'Physical User Reset Password?', if holding shares in certificate form.
 - You may also send an e-mail requesting for password at evoting@nsdl.co.in, mentioning your name, PAN, registered address and your demat account number / folio number.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- (v) Agree to the terms and conditions by clicking the box.
- (vi) Click on 'Login'. Home page of remote e-voting opens.

Step 2: Cast your vote electronically on NSDL e-voting website

- i. Home page of e-voting opens. Click on e-Voting Then, click on Active Voting Cycles.
- ii. Select "EVEN" of Vaswani Industries Limited.
- iii. Now you are ready for e-voting as Cast Vote page opens.
- iv. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- v. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you have voted on the resolution, you will not be allowed to modify your vote
- viii. 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 with a copy marked to satishbatra40@yahoo.co.in
- ix. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- x. Persons who have acquired shares and became Members of the Company after the dispatch of the Notice of the AGM (i.e. cut-off date for dispatch 28th August, 2020) but before the cut-off date of 23rd September, 2020 may obtain their user ID and password for e-voting by sending a request to our registrar and transfer agent at rnt.helpdesk@linkintime.co.in .
- xi. 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 23rd September, 2020.
- xii. CS Satish Kumar Batra, C/o Satish Batra & Associates, LLP, Practising Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- xiii. 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.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- 1 In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), and AADHAAR (self attested scanned copy of Aadhaar Card) by email to complianceofficer@vaswaniindustries.com.
- 2 In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested

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scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to complianceofficer@vaswaniindustries.com .

3. Alternatively member may send an e-mail request to toevoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point(1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THEAGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGHVC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in 7 days advance mentioning their name demat account number/folio number, email id, mobile number at complianceofficer@vaswaniindustries.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The same will be replied by the company suitably.
6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

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

Yashwant Vaswani
(Wholetime Director)
DIN: 01627408

Place: Raipur (C.G.)
Date:03/09/2020

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EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM 3:

COST AUDITOR

Pursuant to Section 148 of the Companies Acts, 2013, the Board of Directors appointed M/s Sanat Joshi & Associates was appointed as Cost auditor of the Company in their meeting held on 30th July, 2020 duly recommended by the Audit committee. The Board has approved a remuneration of Rs. 40,000.00 in consultation with Audit committee and Cost Auditors.

As per the provision of the Companies Act the abovementioned remuneration payable to the Cost Auditors required approval from the members of the Company.

Therefore, the Board commends the Ordinary Resolution set out at Item No.3 for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution at Item No.2 of the Notice.

ITEM 4:

APPOINTMENT OF SHRI SANJAY JADWANI AS INDEPENDENT DIRECTOR

The Board of Directors of the Company ('the Board') at the meeting held on 3rd September, 2020 on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the appointment of Shri 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.

Shri Sanjay Jadwani 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 Shri Sanjay Jadwani as an Independent Director.

Following are companies in which he is interested:

Sr.No	Name of the Company	Designation
1.	Vaswani Industries Limited CIN: L28939CT2003PLC015964	Independent Director
2.	Manoraj Automotive & Warehousing Private Limited CIN: U50404CT2011PTC022308	Director
3.	Shanti Vijay Devcon Private Limited CIN:U93000CT2012PTC000116	Director

He has already served a term of consecutive 5 years as Independent Director on the Board of the Company and the term is expiring at the ensuing Annual General Meeting after the commencement of Companies Act, 2013. Nomination and Remuneration committee (NRC) has duly evaluated her performance and found it satisfactory and has recommended that her services should be availed for the second term.

Therefore, NRC has recommended his reappointment for a second term of consecutive five (5) years commencing from the conclusion of the ensuing Annual General Meeting.

The Board commends the Special Resolution set out at Item No.4 for approval by the Members.

Except Shri 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.

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ADDITIONAL DISCLOSURE AS PER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

1. **Mr. Yashwant Vaswani –(seeking reappointment)**

Mr. Yashwant Vaswani is a under commerce graduate. He has been associated with the Company since 2004 and has gained extensive knowledge and experience in the field of Trading and marketing of sponge iron and steel billets/ingots.

Disclosure of relationships between directors inter-se

Son of Smt. Sudha Vaswani (Director)

Listed Companies (other than Vaswani Industries Limited) in which Mr. Yashwant Vaswani holds directorship and committee membership

DIRECTORSHIP & Membership of the Committees

NIL

Shareholding in the Company

Holds 2910840 eq. shares of Re.10/- each

2. **Shri Sanjay Jadwani –(seeking re-appointment as Director)**

Shri Sanjay Jadwani 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 Shri Sanjay Jadwani as an Independent Director.

Disclosure of relationships between directors inter-se

None

Listed Companies (other than Vaswani Industries Limited) in which Shri Sanjay Jadwani holds directorship and committee membership

DIRECTORSHIP & Membership of the Committees

NIL

Shareholding in the Company

Nil

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

Yashwant Vaswani
(Wholetime Director)
DIN: 01627408

Place: Raipur (C.G.)
Date: 03/09/2020

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