



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Ref: VIL/BSE & NSE/2024-25/OCTOBER/50

Date: 05.10.2024

To,
The Manager (Listing)
BSE Limited
The Secretary, Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai(M.H.) - 400001
BSE Script Code:533576

The Manager (Listing)
National Stock Exchange of India Ltd.
The Manager, Listing Department
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400051.
NSE Symbol: VASWANI

SUB: Submission of Minutes of the 21st Annual General Meeting (AGM) held on 20th september, 2024.

Dear Sir/ Madam,

Please find attached herewith the copy of Minutes of the 21st Annual General Meeting of the shareholders of Vaswani Industries Limited held on 20th September, 2024 through video conferencing (VC)/other audio visual means (OAVM).

Please take the same on records.

Thanking You,
Yours Faithfully,
For, **Vaswani Industries Limited**

Monali Makhija
(Company Secretary & Compliance Officer)
M No. 71644

Encl: as above

MINUTES

Type of Meeting	21 st Annual General Meeting
Name of the company	Vaswani Industries Limited
Day & Date of Meeting	Friday, 20 th September, 2024
Deemed Venue of meeting	Corporate Office of the company at Bahesar Road, Near Cycle Park, Village Sondra, Siltara Phase-II, Raipur (C.G)-493221
Mode of Meeting	Video Conferencing and Other Audio-Visual Means
Time of Commencement	03:14 PM
Time of Conclusion	03:35 PM

BOARD MEMBERS AND KMPs PRESENT THROUGH VIDEO CONFERENCING

- | | |
|----------------------------|---|
| 1. Ms. Supriya Goyal | Chairperson elected at the meeting & Woman Independent Director |
| 2. Mr. Yashwant Vaswani | Whole time Director and Shareholder |
| 3. Mr. Satya Narayan Gupta | Director |
| 4. Mr. Kushal Vaswani | Chief Financial Officer |
| 5. Ms. Monali Makhija | Company Secretary & Compliance Officer |
| 6. Mr. Chittaranjan Parida | Non-executive, Independent Director & Chairman of Nomination & Remuneration Committee |
| 7. Mr. Pawan Kumar Jha | Executive Director |

SPECIAL INVITEES PRESENT THROUGH VIDEO CONFERENCING**SECRETARIAL AUDITOR**

- | | |
|------------------|---|
| Mr. Mayank Arora | Representating Mayank Arora & Co. Company Secretaries |
|------------------|---|

SCRUTINIZER

- | | |
|---------------------------|---|
| Mr. Praveen Kumar Kanungo | Representating M/s kanungo Agrawal & Co., Company Secretaries |
|---------------------------|---|

COST AUDITOR

- | | |
|-----------------------|---|
| Mr. Sanat Kumar Joshi | Representating M/s Sanat Joshi & Associates |
|-----------------------|---|

SPECIAL INVITEES PRESENT PHYSICALLY**STATUTORY AUDITOR**

- | | |
|----------------|---|
| Mr. Amar Sinha | Representating Statutory auditors M/s Amitabh Agrawal & Co. |
|----------------|---|

INTERNAL AUDITOR

- | | |
|-------------------|---------------------------------------|
| Mr. Ankit Agrawal | Representating M/s Agrawal Jain & Co. |
|-------------------|---------------------------------------|

SHAREHOLDERS PRESENT

and 41 members of the Company were present out of which 01 members was present through its authorized representatives in the meeting through Video Conferencing/Other Audio Visual Means (OAVM).

1. 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 was held through VC / OAVM. Hence, Members joined the AGM through VC/OAVM.
2. CS Monali Makhija, Company Secretary, welcomed everyone present at the meeting and informed that Mr. Rituraj Peswani, Chairman of the Board of Directors was not able to attend the meeting owing to his health issue and requested Mr. Yashwant Vaswani, Whole Time Director to discuss and elect the chairperson of the meeting with the consent of other directors present.
3. Mr. Yashwant Vaswani requested Ms. Supriya Goyal to take the chair of the meeting and requested other directors present to raise their objection if they have any issue with the same.
4. The Directors present at AGM had elected Ms. Supriya Goyal, Independent Director as the Chairperson of this AGM.
5. Mr. Yashwant Vaswani then requested Ms. Supriya Goyal to take the chair of the meeting

6. Chairman of the meeting:

Ms. Supriya Goyal, Chairperson of the meeting, took the chair and extended a warm welcome to the 21st AGM of the Company which was being held through Video Conferencing, without physical presence of the Members at a common venue, as per the provisions of Companies Act, 2013 and the circulars issued by Ministry of Corporate Affairs. She then requested Mr. Yashwant Vaswani to take up the proceedings of the Meeting.

7. Leave of Absence:

Mr. Yashwant Vaswani, informed the members that Mr. Rituraj Peswani, Independent Director & Chairperson of Board, was not present in the meeting due to health issues. Mr. Rituraj Peswani was granted leave of absence.

8. Quorum:

More than the required minimum no. of shareholders were present through Video Conference (VC). Requisite quorum being present, Ms. Supriya Goyal called the meeting in order and commenced her speech. The meeting commenced at 03:14 PM.

9. Introduction:

Mr. Yashwant Vaswani introduced the Directors, Chief Financial Officer, Company Secretary, Statutory Auditor, Secretarial Auditor, Cost Auditor, Internal Auditor of the Company and the Scrutinizer for the meeting to the shareholders present.

The Company Secretary then provided the general instructions to the members regarding participation in the meeting.

10. Registers:

Mr. Yashwant Vaswani informed the members that the Statutory Registers maintained under the Companies Act, 2013 were available for inspection to the Members.

11. Chairman's address:

Ms. Supriya Goyal, read out the Chairman's speech. She addressed the shareholders and informed them about the performance of the company for the financial year.

She informed that during the financial year under review the Company had achieved Sales revenue of Rs. 38934.41 Lacs as compared to Rs. 39185.36 Lacs during previous financial year 2022-2023. The Net Profit on standalone basis stood at ₹ 903.29 Lacs as compared to a net Profit of ₹ 601.13 Lacs during previous year marking an impressive 50% growth in net profits.

Ms. Supriya Goyal then requested Mr. Yashwant Vaswani to address the shareholders.

Mr. Yashwant Vaswani then shared the brief about company's progress made over the last year and asked the Company Secretary to read the arrangements made for the Members at this 21st Annual General Meeting.

12. Notice and Auditor's Report:

With the consent of the members present, the Company Secretary took their approval to treat the notice convening the Annual General Meeting together with the Explanatory Statement, dated 26th August, 2024, the Annual Report containing Audited Financial Statements for the year ended 31st March 2024, Board's Report and Auditor's Report having already been circulated electronically to the Members, as read.

The Company Secretary informed the Members that the Auditors' Report of the Company for the year ended 31st March, 2024, do not contain any qualification/ adverse remarks, further the observations / qualifications mentioned in the Secretarial Audit Report have been adequately dealt with.

13. Voting Process:

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 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, January 13, 2021 and May 05, 2022 the Company had provided facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. Facility of casting votes by a member using remote e-voting and e-voting at AGM was provided by Link Intime India Private Limited.

The Company Secretary further mentioned that for the Shareholders who could not exercise remote e-voting and were present at the Annual General Meeting through Audio Visual

means, arrangements for e-voting at the AGM have also been made to enable them to cast their vote. However the shareholders who had already cast their vote by remote e-voting were not allowed to vote by way of e-voting at the meeting. The Company Secretary further informed that the combined result, based on scrutinizer report for remote e-voting and e-voting at the meeting, on all resolutions at the 21st Annual General Meeting shall be submitted to the stock exchanges (i.e. NSE & BSE) and shall also be displayed on the Company's website www.vaswaniindustries.com.

14. Proxies:

As per the notice since the AGM was conducted through Video Conference, the facility for appointment of proxies was not available.

15. Formal Business:

The Company Secretary than proceeded with the formal business of the meeting.

She further informed that the resolutions need not be proposed or seconded by shareholders at the meeting since the AGM was being held through video conferencing.

She apprised that in compliance with Companies Act, 2013 and the Companies (Management and Administrative) Rules, 2014, all shareholders, as on cut-off date, i.e. 13th September, 2024 were provided the facility of e-voting on all the resolution forming part of the agenda of the AGM. The period for e-voting commenced on Tuesday, 17.09.2024 (9:00 A.M.) and ended on Thursday 19.09.2024 (5:00 P.M.)

She then proceeded to transact the business of the meeting as contained in the Notice convening the meeting and read the agenda enumerated in the Notice serially.

16. Declaration:

The following businesses were transacted in the meeting:

ORDINARY BUSINESS:

- i. To receive, consider and adopt the Standalone Financial Statements of the Company for the year ended 31st March, 2024 along with the reports of the Board of Directors and Auditors thereon.
(Ordinary Resolution)

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2024, the Reports of the Board of Directors and Auditors thereon, as circulated to the Members and laid before the meeting, be considered, received and adopted."

- ii. To appoint a Director in place of Mr. Satya Narayan Gupta (DIN: 09517381), who retires by rotation at this Annual General Meeting in terms of section 152 (6) of the companies Act, 2013 and being eligible, offers himself for reappointment.
(Ordinary Resolution)

"RESOLVED THAT pursuant to the provisions of Section 152 (6) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time ("Act"), Mr. Satya Narayan Gupta (DIN: 09517381) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

- iii. To ratify remuneration to be paid to M/s Sanat Joshi & Associates, Cost Accountants as Cost Auditors of the Company for the financial year ending 2024-25.
(Ordinary Resolution)

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Company hereby ratifies the remuneration of Rs. 40,000/- (Rupees Forty Thousand Only) excluding out of pocket expenses, if any, incurred in connection with the audit, as approved by the Board of Directors, payable to M/s Sanat Joshi & Associates., Cost Accountants (Firm Registration No. 000506) who are appointed as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2025."

- iv. To approve material Related Party Transaction(s) between the Company and Kwality Foundry Industries.
(Ordinary Resolution)

"RESOLVED THAT pursuant to Regulation 23 and 2(1)(zc) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended till date and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Kwality Foundry Industries, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for purchase or sale of goods or services, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs.100 crores to be entered for the period from the commencement of financial year 2024-25 till the AGM to be held for the financial year 2024-25, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

- v. Issuance of Equity Shares by way of a Preferential Issue on a private placement basis.
(Special Resolution)

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the "Act"), the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Foreign Exchange Management Act, 1999, the Reserve Bank of India and rules and regulations framed there under as amended, the Securities and Exchange Board of India ("SEBI"), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations") as in force the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the "SEBI(ICDR) Regulations") to the extent applicable and approvals including from the BSE Limited and the National Stock Exchange of India Limited (collectively the "Stock Exchanges") and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and subject to such approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case maybe) by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot 13,46,153 (Thirteen Lakh Forty Six Thousand One Hundred Fifty Three) fully paid up equity shares ("Equity Shares") of face value of Rs.10/- (Rupees Ten only) each at an issue price of Rs.52/- (Rupees Fifty Two) including a premium of Rs.42/- (Rupees Forty Two only) per share aggregating upto Rs.6,99,99,956/- (Rupees Six Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Fifty Six Only), by way of preferential issue on private placement basis ("Preferential Issue"), to the person mentioned herein below as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members in the manner provided hereunder:

S.No.	Name of the Allottees	Category	No. of Equity Shares	Consideration (amount in Rs.)
1.	Mr. Kushal Vaswani	Promoter	13,46,153	6,99,99,956

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RESOLVED FURTHER THAT the equity shares being offered, issued and allotted to Proposed Allottee by way of a preferential issue or allotment shall inter-alia be subject to the following:

- (i) The equity shares shall be issued and allotted by the Company to Proposed Allottee in de-materialized form within period of 15 (fifteen) days from the date of passing of this Special Resolution provided that where the issue and allotment of the said equity shares is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of such approval or permission;
- (ii) The equity shares to be offered, issued and allotted shall rank pari-passu with the existing equity shares of the Company in all respects including the payment of dividend, if any and voting rights;
- (iii) The "Relevant Date" for the offer, issue and allotment of the equity shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, 2018 for determination of minimum price for the issue of said equity shares is Wednesday, August 21, 2024, (i.e. being the date, which is 30 days prior to the date of this Annual General Meeting).
- (iv) The equity shares to be offered, issued and allotted shall be subject to lock-in as provided under the applicable provisions of SEBI (ICDR) Regulations, 2018, and applicable laws, as amended from time to time;
- (v) The pre-preferential allotment shareholding of the Proposed Allottee, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 and applicable laws, as amended from time to time;
- (vi) The equity shares so offered, issued and allotted will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- (vii) The equity shares so offered, issued and allotted shall not exceed the number of equity shares as approved hereinabove.
- (viii) The Allottee shall be required to bring in 100% of the consideration for the relevant Subscription Shares on or before the Date of Allotment thereof.
- (ix) The consideration for allotment of the relevant Subscription Shares shall be paid to the Company from the bank account of Allottee, respectively.

"RESOLVED FURTHER THAT subject to the approvals required under applicable laws, consent of the members be and is hereby accorded to the Board to record the name and details of the Proposed Allottee in Form PAS-5 and issue a private placement offer cum application letter in Form PAS-4, or such other form as prescribed under the Act and SEBI (ICDR) Regulations, 2018 containing the terms and conditions ("Offer Document") to the Proposed Allottee inviting him to subscribe to the Subscription Shares after passing and filing this special resolution to concerned Registrar of Companies and after receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange(s) i.e., BSE Limited and National Stock Exchange of India Limited, in accordance with the provisions of the Act and applicable law and within the timelines prescribed under the applicable laws."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Companies Act 2013 and the SEBI (ICDR) Regulations, 2018 without being required to seek any further consent or approval of the Members."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or Whole Time Director/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard."

"RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the SEBI (ICDR) Regulations, 2018."

"RESOLVED FURTHER THAT the monies received by the Company from the proposed allottee for application of the equity shares pursuant to this Preferential Issue shall be kept by the Company in a separate bank account in accordance with Section 42 of the Act."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, Whole Time Director or the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including but not limited to (i) making the necessary applications , filing of requisite documents and taking all other steps as may be necessary for and in connection with the listing of the Subscription Shares and for the admission of such Subscription Shares with the depositories, viz. National Securities Depository Limited ("NSDL") and/or Central Depository Services Limited ("CDSL"), and for the credit of Subscription Shares to the demat account of the Proposed Allottee, (ii) issuing the private placement offer cum application letter in form PAS-4 and recording details of the Proposed Allottees in Form PAS-5, (iii) filing of relevant e-forms and requisite documents in respect of issue and

allotment with the relevant registrar of companies, the Ministry of Corporate Affairs and other regulatory authorities; (iv) filing FCGPR and other relevant forms/letters/application in relation to the issue, if applicable; (v) execution of various deeds, documents, writings, and agreements, and also to modify, accept and give effect to any modifications therein and the terms and conditions of the issue, as may be required by the statutory, regulatory and other appropriate authorities; (vi) to settle all queries or doubts that may arise in the proposed issue, without being required to seek any further consent or approval of the Board; (vii) making applications to the stock exchanges for obtaining in-principle approvals; (viii) issue and allotment of the Subscription Shares; and (ix) to do all such acts deeds and things as may be necessary and incidental to give effect to this resolution."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

- vi. Regularisation of Mr. Pawan Kumar Jha from Additional Director (Executive) to Executive Director of the company.
(Ordinary Resolution)

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 (1) of the Companies Act, 2013 read with Rule made there under and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pawan Kumar Jha (DIN: 06812944), who was appointed as an Additional Director at the meeting of the Board of Directors of the Company w.e.f. August 17, 2024 and who ceases to hold office at this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT the Board or any duly constituted committee of the Board be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

- vii. Approval for revision in managerial remuneration to be paid to Mr. Yashwant Vaswani, (DIN 01627408) Whole Time Director of the Company.
(Special Resolution)

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, and 203 of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Schedule V of the Act, the Articles of Association of the Company, and in terms of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and any amendments thereto, and based on the recommendation of the Nomination and

Remuneration Committee to the Board of Directors, the approval of the members be and is hereby accorded to increase the managerial remuneration payable to Mr. Yashwant Vaswani (DIN: 01627408), Whole-Time Director of the Company, as set out in the Explanatory Statement annexed to the Notice convening the meeting, with effect from April 1, 2024, until the remainder of his tenure, up to December 10, 2025”

“RESOLVED FURTHER THAT the annual remuneration payable to Mr. Yashwant Vaswani shall be in accordance with the limits specified under Regulation 17 of the SEBI (LODR) Regulations, 2015, and Section 197 of the Companies Act, 2013, and the rules made thereunder; “

“RESOLVED FURTHER THAT in the event that, in any financial year during the tenure of the Whole-Time Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Whole-Time Director the above remuneration as the minimum remuneration by way of salary and allowances as specified above, subject to receipt of the requisite approvals, if any.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary, proper, or expedient to give effect to this resolution, including seeking all necessary approvals, signing and executing all deeds, applications, documents, and forms, and altering and varying the remuneration, terms, and conditions to the extent approved by the members and recommended by the Nomination and Remuneration Committee, from time to time, within the overall limits specified in the Ac.”

“RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters, and things as may be necessary to give full effect to the foregoing resolution.”

- viii. Adoption of Memorandum of Association as per provision of Companies Act, 2013.
(Special Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) for the time being in force and subject to necessary approval(s), if any, from the competent authorities, approval of the Members of the Company be and is hereby accorded to adopt new Memorandum of Association as uploaded on the website of the Company, in substitution of the existing Memorandum of Association of the Company for the purpose of aligning the same with the provisions of Companies Act, 2013.”

“RESOLVED FURTHER THAT the existing Clauses III and IV of the Memorandum of Association of the Company be and are hereby altered in the following manner:

(a) The heading of the existing Clause III be substituted, renumbered and divided into two parts as under:

- Clause 3 (a). The objects to be pursued by the Company on its incorporation are:
- Clause 3 (b). Matters which are necessary for furtherance of objects specified in

Clause 3(a) are:

(b) Sub-clauses 1 to 3 of existing Clause III A be retained under Clause 3 (a).

(c) Sub-Clause 3 (A) of existing Clause III A be renumbered into Sub-Clause 4.

(d) The heading of existing Clause III(B) "The objects incidental or ancillary to the attainment of the main objects of the Company are" be substituted with Clause 3(b) "Matters which are necessary for furtherance of the objects specified in Clause 3(a) are" and all sub-clauses 4 to 36 appearing in the existing Clause III(B) be and hereby stands deleted and replaced by new sub-clauses 1 to 33 under Clause 3(b) as under:

(e) Matters which are necessary for furtherance of the Objects specified in clause 3(a) are:

1. To acquire by purchase, lease, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary or convenient for the purpose of its main business.
2. To enter into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business or transaction of this Company.
3. To import, buy, exchange, alter, improve and manipulate in all kinds of plants, machinery, apparatus, tools and things necessary of convenient for carrying on the main business of the Company.
4. To vest any movable or immovable property, rights or interests required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
5. To purchase or otherwise acquire, build, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any plants, warehouse, sheds, offices, shops, stores, buildings, machinery, apparatus, labour lines, and houses, warehouses, and such other works and conveniences necessary for carrying on the main business of the Company.
6. To acquire and takeover the whole or any part of the business, goodwill, trademarks, properties and liabilities of any person or persons, firm(s), company(ies) or undertaking(s) either existing or new, engaged in or carrying on or proposing to carry on business this Company is authorised to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.
7. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and such other organisations for technical, financial or any other such assistance for carrying out all or any of the main objects of the Company or for the purpose of activity research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formulas and patent rights for furthering the main objects of the Company.
8. Subject to provisions of the Act, to amalgamate with any other company(ies) of which all or any of their objects are similar to the objects of the Company in any manner whether with or without liquidation.

9. Subject to any law for the time being in force, to undertake or take part in the formation, supervision or control of the business or operations of any person, firm, body corporate, association, undertaking carrying on the main business of the Company.

10. To apply for, obtain, purchase or otherwise acquire and prolong and renew any patents, patent rights, brevets, inventions, processes, scientific, technical or other assistance, manufacturing processes, know-how and other information, designs, patterns, copyrights, trade-marks, licences, concessions and like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other consideration and to use, exercise or develop the same under or grant licences in respect thereof or otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, right or concessions.

11. To apply for and obtain any order under any Act or Legislature, charter, privilege concession, licence or authorisation of any Government, State or other Authority for enabling the Company to carry on any of its main objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.

12. To enter into any arrangements with any Government or Authority(ies) or any person(s) or company(ies) that may seem conducive to the main objects of the Company or any of them and to obtain from any such Government, Authority, person or company any rights, charters, contracts, licences and concessions which the Company may think desirable to obtain and to carry out, exercise and comply therewith.

13. To procure the Company to be registered or recognised in or under the laws of any place outside India and to do all act necessary for carrying on in any foreign country for the business or profession of the Company.

14. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes bills of lading, warrants, debentures and such other negotiable or transferable instruments, of all types or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of the Company and to deal in foreign exchange, subject to approval of appropriate authorities.

15. To advance money either with or without security, and to such persons and upon such terms and conditions as the Company may deem fit and also to invest and deal with the money of the Company not immediately required, in or upon such investments and in such manner as, from time to time, may be determined, provided that the Company shall not carry on the business of banking as provided in the Banking Regulations Act, 1949.

16. Subject to the applicable provisions of the Act and the rules and regulations made thereunder and directions issued by the Reserve Bank of India, to receive money on deposit or loan and borrow or raise money in such manner and at such time or times as the Company thinks fit and in particular by the issue of debentures, debentures-stock, perpetual or otherwise and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the properties, or assets or revenues and profits of the Company both present and future, including its uncalled

capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or Company of any obligation undertaken by the Company or such other person or company to give the lenders the power to sale and such other powers as may seem expedient and purchase redeem or pay off any such securities.

17. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.

18. To establish or promote or concur in establishing or promote any company for the purpose of acquiring all or any of the properties, rights and liabilities of the Company.

19. To sell, lease, mortgage, exchange, grant licences and other rights improve, manage, develop and dispose of undertakings, investments, properties, assets and effects of the company or any part thereof for such consideration as may be expedient and in particular for any shares, stocks, debentures or other securities of any other such company having main objects altogether or in part similar to those of the Company.

20. Subject to the provisions of the Act, to distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.

21. To distribute as dividend or bonus among the member(s) or to place, to reserve or otherwise to apply, as the Company may, from time to time determine any money received by way of premium on debentures issued at a premium by the Company and any money received in respect of forfeited shares, money arising from the sale by the Company of forfeited shares subject to the provisions of the Act.

22. To employ agents or experts to investigate and examine into the conditions, prospects value, character and circumstances of any business concerns and undertakings and generally of any assets properties or rights which the Company purpose to acquire.

23. To accept gifts, bequests, devisers or donations of any movable or immovable property or any right or interests therein from members or others.

24. To create any reserve fund, sinking fund, insurance fund or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company.

25. To establish and maintain or procure the establishment and maintenance of any contributory or non contributory pension or superannuation, provident or gratuity funds for the benefit of and give or procure the giving of the donations, gratuities pensions, allowances, bonuses or emoluments of any persons who are or were at any time in the employment or service of the Company or any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or any other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidise and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or advance aforesaid and make payments to or towards the insurance of any such persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

26. To establish, for any of the main objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may deem expedient.

27. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or Company introducing

business to the Company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms as the Company may determine.

28. To pay out of the funds of the Company all costs, charges and expenses of and incidental to the formation and registration of the Company and any company promoted by the company and also all costs, charges, duties, impositions and expanses of and incidental to the acquisition by the company of any property or assets.

29. To send out to foreign countries, its Director(s), employees or any other person or persons for exploring possibilities of main business or trade, procuring and buying any machinery or establishing trade and business connections or for promoting the interests of the Company and to pay all expenses incurred in this connection.

30. To compensate for loss of office of any Managing Director or Directors or other officers of the Company within the limitations prescribed under the Companies Act, 2013 or such other statute or rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.

31. To agree to refer to arbitration any dispute, present or future between the Company and any other company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.

32. To appoint agents, sub-agents, dealers, managers, canvassers, sales representatives or salesmen for transacting all or any kind of the main business which this Company is authorised to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world.

33. To undertake all the actions and deeds required to pursue the Main Objects in Clause 3(a) subject to the provisions of the Companies Act, 2013 and the Rules and Regulations framed thereunder.

(f) The existing Clause III(C) containing the "other objects:" is deleted

(g) Clause IV be renumbered into Clause 4 and the existing Clause IV "The Liability of the members is limited" be substituted with the new Clause 4 as under :

4. The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

(h) Clause V be renumbered into Clause 5 and the existing Clause V "The Authorized share capital of the company is Rs.35,00,00,000/-(Rupees Thirty Five Crores Only) divided into 3,47,50,000 (Three Crore Forty Seven Lac Fifty Thousand Only) Equity Shares of Rs.10/- each . And 10% Non-cumulative Redeemable Preference Shares of Rs.25,00,000 (Rs Twenty- Five Lacs Only) divided into 2,50,000 (Two Lac Fifty Thousand only) of Rs.10/- each (Rupees Ten Only) "be substituted with the new Clause 5 as under :

5. The Share Capital of the company is Rs. 350000000 rupees, divided into

34750000	Equity	Shares of	10	Rupees each	and
250000	Preference	Shares of	10	Rupees each	

“RESOLVED FURTHER THAT the Board of Directors of the Company including Committee thereof as authorised by the Board and Ms. Monali Makhija, Company Secretary of the Company, be and are hereby authorised severally to do and perform all such acts, deeds, matters and things as may be necessary, proper or expedient and to settle any questions, difficulty or doubts that may arise in regard thereto, without requiring to seek any such further consent or approval of the Members of the Company or otherwise, including acceptance of any changes as may be suggested by the Registrar of Companies and/or any other competent authority, for the purpose of giving effect to this Resolution.”

- ix. Adoption of Article of Association as per provision of Companies Act, 2013.
(Special Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and subject to necessary approval(s), if any, from the competent authorities, approval of the Members of the Company be and is hereby accorded to adopt new Articles of Association, as uploaded on the website of the Company, in substitution of the existing Articles of Association of the Company in order to align the articles of association with the provisions of Companies Act 2013.”

“RESOLVED FURTHER THAT the Board of Directors of the Company including Committee thereof as authorised by the Board and Ms. Monali Makhija, Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary and/ or expedient and to settle any question, difficulty or doubt that may arise in regard thereto, without requiring to seek any further approval of the Members of the Company, including acceptance of any changes as may be suggested by the Registrar of Companies and/or any other competent authority, for the purpose of giving effect to this Resolution.”

- x. Disposal of Shares of C.G.Ispat Private Limited Held As Investment.
(Special Resolution)

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the relevant rules made there under, Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, (including any statutory modifications, amendments, or re-enactments thereof for the time being in force), the Memorandum and Articles of Association of the Company, and subject to obtaining all requisite approvals as may be required, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board") to sell, transfer, or otherwise dispose of, in one or more tranches, the entire investment of 20,77,250 equity shares held in C.G. Ispat Private Limited, an associate company, on such terms and conditions and in such manner as the Board may in its absolute discretion deem fit, in the best interest of the Company, for the purpose of raising funds for the development of the proposed 30 MW Solar Power Plan."

17. Question and Answer:

The Company Secretary then invited the Members, who have pre-registered themselves, to express their views or ask questions, with a request to limit their time to 2 minutes.

Two members registered themselves as the speaker at the meeting out of which one was not present and the other one gave his suggestions. CS Monali Makhija informed that the questions/suggestions raised by the speaker shareholder in the 21st AGM were registered and reply of the same will be sent through mail to the shareholders and requested Ms. Supriya Goyal, chairperson of the meeting to proceed further.

18. Voting:

Ms. Supriya Goyal then informed that the facility of voting through electronic means shall continue to be available for 15 minutes after the meeting for the Members who are present and were not been able to cast their votes earlier.

The Chairman authorized the company secretary to declare the results of the voting upon receipt of the scrutinizer's report, by placing the same on the website and filing with the stock exchange at the earliest and not later than 22nd of September 2024.

19. Vote Of Thanks

At last, Ms. Supriya Goyal expressed her thanks to the shareholders for taking time to attend the meeting and for their continuing support and showing interest in the affairs of the Company.

The meeting concluded at 3:35 P.M. with vote of thanks to the Chair.

Scrutinizer Report was declared on 20th September, 2024 on remote e-voting and e-voting at the AGM. The Scrutinizer declared all the items/resolutions as stated in the Notice convening the 21st Annual General Meeting, as passed with requisite majority on the date of the Meeting i.e. 20th September, 2024. A copy of the said report and result of the voting thereon is attached herewith as "Annexure A" and shall form an integral part of these minutes.

Place: Raipur
Date: 05.10.2024

Sd/-
Supriya Goyal
(Chairman)

The minutes recorded on 05.10.2024

COMPANY SECRETARY

KANUNGO AGRAWAL & CO.

A firm of Company Secretaries

Praveen Kanungo

B.Sc, ACS

Neetu Agrawal

B.Com, ACS



To,
The Chairperson
Vaswani Industries Limited
Bahesar Road, Near Cycle Park,
Vill - Sondra Phase-II, Industrial Area, Siltara
Raipur (C.G.) 493221

Sub: Consolidated Scrutinizer's Report on remote e-voting and electronic voting carried out, pursuant to the provisions of Section 108 of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for the 21st Annual General Meeting (the "AGM") of the Equity shareholders of Vaswani Industries Limited (the "Company") held on Friday, the 20th day of September, 2024 at 3.14 P.M. through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM')

Dear Sir

1. I, Praveen Kumar Kanungo, Partner of M/s Kanungo Agrawal & Company, Practicing Company Secretaries, (Membership No ACS 23614/ C.P. No 8461) have been appointed as the Scrutinizer by the Board of Directors of the Company in terms of the appointment letter dated August, 17, 2024 for the purpose of scrutinizing the remote e-voting and voting through electronic system during the AGM as per the provisions of Section 108 of Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('MGT Rules') read with amendments thereto and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') on the businesses contained in Notice of the 21st AGM of the Company.
2. In terms of Regulation 44 of the Listing Regulations and pursuant to section 108 of the Act read with Rule 20 of MGT Rules in connection with all resolutions proposed at the 21st AGM, the Company availed services of Linkintime India Private Limited (Instavote) and provided remote e-voting facility and facility of electronic voting at the time of AGM to the equity shareholders of the Company who could not vote earlier through remote e-voting facility provided by the Company.
3. The management of the Company is responsible to ensure the compliance of the requirements of the Act, rules, circulars and notifications issued by the Ministry of Corporate Affairs ('MCA') relating to voting through electronic means and Listing

Regulations on the businesses set out in the Notice of the 21st AGM. My responsibility as a Scrutinizer is restricted in making a consolidated Scrutinizer's Report of the votes cast "IN FAVOUR" or "AGAINST" the business set out in the Notice of AGM, based on the reports generated from the e-voting system of Link Intime India Private Limited (LI IPL-Instavote), the authorized agency engaged by the Company.

4. The remote e-voting period to facilitate e-voting by equity shareholders of the Company as at the "cut-off date" of Friday, September 13, 2024 commenced on Tuesday, September 17, 2024 at 9:00 am and ended on Thursday, September 19, 2024 at 5.00 p.m. and the LI IPL-Instavote e-voting platform was blocked thereafter.
5. The Company had also provided e-voting facility to the shareholders present at the AGM through VC / OAVM and who had not cast their vote earlier. The shareholders of the Company holding shares as on the "cut-off" date of Friday, September 13, 2024 were entitled to vote on the resolutions as contained in the Notice of the AGM. The LI IPL-Instameet platform was opened during the AGM and kept open for 15 minutes after the AGM.
6. Pursuant to Rule 20 (4)(xii) of the MGT Rules, I unblocked the voting on LI IPL-Instavote & Instameet on September, 20, 2024 in the presence of two witnesses, viz., Ms. Neetu Agrawal and Ms. Anchal Agrawal, being Partner and Compliance Assistant respectively of Kanungo Agrawal & Co, Practising Company Secretaries. These witnesses are not in the employment of the Company. I have scrutinized and reviewed the remote e-voting prior and during the AGM and votes cast therein based on the data downloaded from the LI IPL-e-voting system.
7. For those Members whose email IDs were not available, a Public Notice with regard to the Company's AGM Notice was published on August 27, 2024 in Free Press Journal in English language, and Deshbandhu in Hindi language, providing requisite information and contact details of the RTA for registering email IDs and queries on e-voting
8. Based on the data downloaded from LI IPL-Instavote & Instameet, the total votes cast in "favor" or "against" for all the resolutions proposed in the Notice of the 21st AGM are as Under:

Resolution 1: Ordinary Resolution

To receive, consider and adopt the Standalone Financial Statements of the Company for the year ended 31st March, 2024 along with the reports of the Board of Directors and Auditors thereon.

a) Vote in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
36	17818551	99.9999

b) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	20	0.0001

c) Invalid votes:

Number of members voted	Number of valid votes cast by them
Nil	Nil

Resolution 2: Ordinary Resolution

To appoint a Director in place of Mr. Satya Narayan Gupta (DIN: 09517381), who retires by rotation and being eligible for re-appointment, offers himself for reappointment.

a) Vote in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
36	17818551	99.9999

b) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	20	0.0001

c) Invalid votes:

Number of members voted	Number of valid votes cast by them
Nil	Nil

Resolution 3: Ordinary Resolution

To ratify remuneration to be paid to M/s. Sanat Joshi & Associates, Cost Accountants as Cost Auditors of the Company for the financial year ending 2024-25.

a) Vote in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
36	17818551	99.9999

b) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	20	0.0001

c) Invalid votes:

Number of members voted	Number of valid votes cast by them
Nil	Nil

Resolution 4: Ordinary Resolution

To approve material Related Party Transaction(s) between the Company and Kwaliti Foundry Industries (100 Crores).

a) Vote in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
33	6415551	99.9997

b) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	20	0.0003

c) Invalid votes:

Number of members voted	Number of valid votes cast by them
Nil	Nil

Resolution 5: Special Resolution**Issuance of Equity Shares by way of Preferential Issue on private placement basis.**

a) Vote in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
35	17785581	99.8149

b) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	32990	0.1851

c) Invalid votes:

Number of members voted	Number of valid votes cast by them
Nil	Nil

Resolution 6: Ordinary Resolution**Regularisation of Mr. Pawan Kumar Jha from Additional Director (Executive) (DIN 06812944) to Executive Director of the company.**

Vote in favour of the resolution:

a)

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
36	17818551	99.9999

b) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	20	0.0001

c) Invalid votes:

Number of members voted	Number of valid votes cast by them
--------------------------------	---

Nil	Nil

Resolution 7: Special Resolution

Approval for revision in managerial remuneration to be paid to Mr. Yashwant Vaswani, (DIN 01627408) Whole Time Director of the Company.

a) Vote in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
32	6382581	99.4858

b) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	32990	0.5142

c) Invalid votes:

Number of members voted	Number of valid votes cast by them
Nil	Nil

Resolution 8: Special Resolution

Adoption of Memorandum of Association as per provision of Companies Act, 2013.

a) Vote in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
36	17818551	99.9999

b) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	20	0.0001

c) Invalid votes:

Number of members voted	Number of valid votes cast by them
Nil	Nil

Resolution 9: Special Resolution

Adoption of Article of Association as per provision of Companies Act, 2013.

a) Vote in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
36	17818551	99.9999

b) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	20	0.0001

c) Invalid votes:

Number of members voted	Number of valid votes cast by them
Nil	Nil

Resolution 10: Special Resolution

Disposal of Shares of C.G. Ispat Private Limited Held As Investment.

a) Vote in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
36	17818551	99.9999

b) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast

1	20	0.0001
---	----	--------

c) Invalid votes:

Number of members voted	Number of valid votes cast by them
Nil	Nil

9. With respect to Item no. 4, I hereby state that as per the provisions of Companies Act, 2013 and SEBI (Listing obligations and disclosure requirements), related parties should abstain from voting in a resolution that is of interest to them. As such, votes cast by 3 shareholders, being interested shareholders totaling 6096000 votes should be invalidated at the discretion of the Presiding officer of the meeting.

10. In view of the above scrutiny, I hereby certify all the above resolutions have been passed with requisite majority on September 20, 2024.

11. The electronic data and all other relevant records relating to remote e-voting and e-voting at the AGM are under my safe custody and will be handed over to the Company Secretary of the Company for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Place: Raipur

Date: 20.09.2024

For, Kanungo Agrawal & Co.

Company Secretaries

Praveen

Kumar

Kanungo

Praveen Ku. Kanungo

Partner

M. No. 23614

C. P. No. 8461

PRCN: 1401/2021

UDIN: **A023614F001273005**

Digitally signed by
Praveen Kumar
Kanungo
Date: 2024.09.20
22:32:34 +05'30'

Countersigned

Monali

Makhija

Monali Makhija

Company Secretary & Compliance Officer

M. No. 71644

Vaswani Industries Limited

Digitally signed by
Monali Makhija
Date: 2024.09.20
23:39:52 +05'30'

General information about company	
Scrip code	533576
NSE Symbol	VASWANI
MSEI Symbol	NOTLISTED
ISIN	INE590L01019
Name of the company	VASWANI INDUSTRIES LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	20-09-2024
Start time of the meeting	03:14 PM
End time of the meeting	03:35 PM

Scrutinizer Details	
Name of the Scrutinizer	PRAVEEN KUMAR KANUNGO
Firms Name	Kanungo Agrawal & Co
Qualification	CS
Membership Number	23614
Date of Board Meeting in which appointed	17-08-2024
Date of Issuance of Report to the company	20-09-2024

Voting results	
Record date	13-09-2024
Total number of shareholders on record date	15683
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	4
b) Public	37
No. of resolution passed in the meeting	10
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Standalone Financial Statements of the Company for the year ended 31st March, 2024 along with the reports of the Board of Directors and Auditors thereon.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17485000	17424000	99.6511	17424000	0	100	0
	Poll		60000	0.3432	60000	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		17485000	17484000	99.9943	17484000	0	100
Public- Institutions	E-Voting	421	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		421	0	0	0	0	0
Public- Non Institutions	E-Voting	12514579	19202	0.1534	19182	20	99.8958	0.1042
	Poll		315369	2.52	315369	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12514579	334571	2.6734	334551	20	99.994
Total		30000000	17818571	59.3952	17818551	20	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a Director in place of Mr. Satya Narayan Gupta (DIN: 09517381), who retires by rotation and being eligible for re-appointment, offers himself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17485000	17424000	99.6511	17424000	0	100	0
	Poll		60000	0.3432	60000	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		17485000	17484000	99.9943	17484000	0	100
Public-Institutions	E-Voting	421	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		421	0	0	0	0	0
Public- Non Institutions	E-Voting	12514579	19202	0.1534	19182	20	99.8958	0.1042
	Poll		315369	2.52	315369	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12514579	334571	2.6734	334551	20	99.994
Total		30000000	17818571	59.3952	17818551	20	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To ratify remuneration to be paid to M/s Sanat Joshi & Associates, Cost Accountants as Cost Auditors of the Company for the financial year ending 2024-25.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17485000	17424000	99.6511	17424000	0	100	0
	Poll		60000	0.3432	60000	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		17485000	17484000	99.9943	17484000	0	100
Public- Institutions	E-Voting	421	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		421	0	0	0	0	0
Public- Non Institutions	E-Voting	12514579	19202	0.1534	19182	20	99.8958	0.1042
	Poll		315369	2.52	315369	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12514579	334571	2.6734	334551	20	99.994
Total		30000000	17818571	59.3952	17818551	20	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve material Related Party Transaction(s) between the Company and Kwaliti Foundry Industries (100 Crores).				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17485000	6036000	34.521	6036000	0	100	0
	Poll		60000	0.3432	60000	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		17485000	6096000	34.8642	6096000	0	100
Public- Institutions	E-Voting	421	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		421	0	0	0	0	0
Public- Non Institutions	E-Voting	12514579	4202	0.0336	4182	20	99.524	0.476
	Poll		315369	2.52	315369	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12514579	319571	2.5536	319551	20	99.9937
Total		30000000	6415571	21.3852	6415551	20	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	related parties should abstain from voting in a resolution that is of interest to them. As such, votes cast by 3 shareholders, being interested shareholders totaling 6096000 votes should be invalidated

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	6096000
Public Insitutions	
Public - Non Insitutions	

Resolution(5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Issuance of Equity Shares by way of Preferential Issue on private placement basis				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17485000	17424000	99.6511	17424000	0	100	0
	Poll		60000	0.3432	60000	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		17485000	17484000	99.9943	17484000	0	100
Public- Institutions	E-Voting	421	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		421	0	0	0	0	0
Public- Non Institutions	E-Voting	12514579	19202	0.1534	19182	20	99.8958	0.1042
	Poll		315369	2.52	282399	32970	89.5456	10.4544
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12514579	334571	2.6734	301581	32990	90.1396
Total		30000000	17818571	59.3952	17785581	32990	99.8149	0.1851
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Regularization of Mr. Pawan Kumar Jha from Additional Director (Executive) (DIN 06812944) to Executive Director of the company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17485000	17424000	99.6511	17424000	0	100	0
	Poll		60000	0.3432	60000	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		17485000	17484000	99.9943	17484000	0	100
Public-Institutions	E-Voting	421	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		421	0	0	0	0	0
Public- Non Institutions	E-Voting	12514579	19202	0.1534	19182	20	99.8958	0.1042
	Poll		315369	2.52	315369	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12514579	334571	2.6734	334551	20	99.994
Total		30000000	17818571	59.3952	17818551	20	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(7)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Approval for revision in managerial remuneration to be paid to Mr. Yashwant Vaswani, (DIN 01627408) Whole Time Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17485000	6036000	34.521	6036000	0	100	0
	Poll		60000	0.3432	60000	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		17485000	6096000	34.8642	6096000	0	100
Public- Institutions	E-Voting	421	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		421	0	0	0	0	0
Public- Non Institutions	E-Voting	12514579	4202	0.0336	4182	20	99.524	0.476
	Poll		315369	2.52	282399	32970	89.5456	10.4544
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12514579	319571	2.5536	286581	32990	89.6768
Total		30000000	6415571	21.3852	6382581	32990	99.4858	0.5142
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(8)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption of Memorandum of Association as per provision of Companies Act, 2013.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17485000	17424000	99.6511	17424000	0	100	0
	Poll		60000	0.3432	60000	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		17485000	17484000	99.9943	17484000	0	100
Public- Institutions	E-Voting	421	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		421	0	0	0	0	0
Public- Non Institutions	E-Voting	12514579	19202	0.1534	19182	20	99.8958	0.1042
	Poll		315369	2.52	315369	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12514579	334571	2.6734	334551	20	99.994
Total		30000000	17818571	59.3952	17818551	20	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(9)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption of Article of Association as per provision of Companies Act, 2013.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17485000	17424000	99.6511	17424000	0	100	0
	Poll		60000	0.3432	60000	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		17485000	17484000	99.9943	17484000	0	100
Public- Institutions	E-Voting	421	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		421	0	0	0	0	0
Public- Non Institutions	E-Voting	12514579	19202	0.1534	19182	20	99.8958	0.1042
	Poll		315369	2.52	315369	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12514579	334571	2.6734	334551	20	99.994
Total		30000000	17818571	59.3952	17818551	20	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(10)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Disposal of Shares of C.G. Ispat Private Limited Held as Investment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17485000	17424000	99.6511	17424000	0	100	0
	Poll		60000	0.3432	60000	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		17485000	17484000	99.9943	17484000	0	100
Public- Institutions	E-Voting	421	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		421	0	0	0	0	0
Public- Non Institutions	E-Voting	12514579	19202	0.1534	19182	20	99.8958	0.1042
	Poll		315369	2.52	315369	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12514579	334571	2.6734	334551	20	99.994
Total		30000000	17818571	59.3952	17818551	20	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

