



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Notice of 19th Annual General Meeting

Notice is hereby given that the 19th Annual General Meeting of Vaswani Industries Limited [CIN: L28939CT2003PLC015964] will be held on Tuesday 29th November, 2022 at 3.00 P.M. through video conferencing VC/ other Audio Visual means to transact the following business:

Ordinary Business:

1. To consider and adopt the audited standalone Financial Statements of the Company for the Financial Year ended on 31st March, 2022 and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Yashwant Vaswani (DIN: 01627408), who retires by rotation in this Annual General Meeting in terms of section 152 (6) of the companies Act, 2013 and being eligible, offers himself for reappointment.

Special Business:

3. **Appointment of Mr. Satya Narayan Gupta (DIN: 09517381) as Regular Non-Executive Director, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.**

“RESOLVED THAT, Mr. Satya Narayan Gupta (DIN:09517381) who was appointed as Additional Director , None Executive Director of the Company with effect from 30th May 2022 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) and is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed a Non-Executive Director of the Company.

4. **To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2023 and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory medication(s) or re-enactment thereof for the time being in force), M/s. SanatJoshi& Associates, Cost Accountants, Raipur (ICMAI Firm Registration No. 000506) appointed as the Cost Auditors of



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the Company for audit of the cost accounting records of the Company for the Financial year ending 31st March, 2023, be paid remuneration amounting or Rs. 40,000.00 (Rs. Forty Thousand Only) excluding out of pocket expenses, if any.”

RESOLVED FURTHER THAT, the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

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

Yashwant Vaswani
DIN: 01627408
(Whole Time Director)

Date: 04.11.2022
Place: Raipur (C.G.)



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EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No: 3

Mr. Satya Narayan Gupta was appointed as an Additional Director of the Company with effect from 30th May, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company

Mr. Satya Narayan Gupta is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Satya Narayan Gupta as Non-Executive Director, for the approval by the shareholders of the Company

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Satya Narayan Gupta himself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution

Item No: 4

The Board, on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s Sanat Joshi & Associates, Cost Auditors having Firm Registration No. 000506 to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2023 at a remuneration of Rs. 40,000.00 (Rs. Forty Thousand Only) excluding out of pocket expenses. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be determined by the Shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for determination of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2023. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

By the Board of the company

For **Vaswani Industries Limited**

Yashwant Vaswani
(Whole Time Director)

DIN: 01627408

Date: 04.11.2022

Place: Raipur



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ANNEXURE

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT FORTHCOMING ANNUAL GENERAL MEETING

Name of Director	Yashwant Vaswani	Satya Narayan Gupta
DIN	01627408	09517381
Date of Birth	14/11/1985	17/07/1970
Designation	Whole Time Director	Director
Date of Appointment	16/04/2004	30/05/2022
Qualification	Graduate	Graduate
Nature of expertise in specific functional areas	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	Expertise in liasoning with government department
Other Directorships (In Listed Entities)	NIL	NIL
Membership of Committees of other Companies	NIL	NIL
No. of Equity Shares Held	2910840 of Rs. 10/ each	NIL
Disclosure of relationships with Directors/ Manager/ Key Managerial Personnel	CFO is the brother	None