

Vaswani Industries Limited

POWER • SPONGE IRON • STEEL
• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Ref: VIL/BSE & NSE/2025-26/MAY/14

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

Date: 29.05.2025

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report for the F.Y. 2024-25.

Please find enclosed herewith the Annual Secretarial Compliance Report for the Financial Year 2024-25 as Annexure A, issued by Mund Bikram & Associates, Practicing Company Secretary and Secretarial Auditor of the Company, under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to take the information on record.

Thanking You

For, Vaswani Industries Limited

Sakshi Agrawal (Company Secretary & Compliance Officer)

Encl: As above

MUND BIKRAM & ASSOCIATES

COMPANY SECRETARIES

203, MADAN MAHAL, MAIN ROAD, SHANKAR NAGAR, RAIPUR (C.G)

Email: bikram_cs2006@rediffmail.com Mobile: 9977001904

Secretarial Compliance Report of
Vaswani Industries Limited
for the year ended
March 31, 2025
[Under regulation 24A of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015]

I have examined:

- (a) All the documents and records made available to me and explanation provided by Vaswani Industries Limited("the listed entity"),
- (b) The filings/submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/filing, as may be relevant, which has been relied upon to make this report, for the year ended on March 31, 2025 ("Review Period") in respect of compliance with the provisions of:
 - a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there-under; and
 - b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there-under and the Regulations, circulars, guidelines issued there-under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities)Regulations, 2018; (Not applicable during the review period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity)Regulations,2021; (Not applicable during the review period)
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**Not applicable during the review period**)
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/guidelines issued there-under; and based on the above examination, we hereby report that during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder <u>except</u> in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines Including Specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Re- marks
1.	Regulation 23 (9) Non- compliance with disclosure of related party transactions on consolidated basis	Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	Delay in submission of related party transactions on consolidated basis	BSE/ NSE	Fine	There was a two-day delay in submitting the related party transactions to the stock exchange	BSE-11800 NSE- 11800 (including GST)	Delay submission of related party Transaction	The delay in submission was due to a technical issue with the XBRL file; however, the company will exercise caution in the future	
2.	Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	The company failed to declare and submit consolidated financial results for the quarter ended June 2024; however, it declared standalone	BSE/ NSE	Fine	The company failed to declare and submit consolidated financial results for the quarter ended June 2024, despite having an associate company	BSE- 295000 NSE- 295000 (including GST)	Non-submission of consolidated financial results despite having associate companies	The management acknowledges the oversight in not submitting the consolidated financial results for the quarter ended June 30, 2024, despite having associate	

A		<u> </u>		financial results.				<u> </u>			
however, it declared standalone financial results Regulation Ad (3) of SEBI (1) (3) of SEBI (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)				manciai resuits.						•	
declared standalone financial results Regulation 44 (3) of SEBI (13) of SEBI (Listing Clisting Obligation and Disclosure Requirements) Regulations, 2015. Regulations, 2015. Regulation 29 of SEBI of SEBI (Delay in filling Disclosure Submitting prior NEBI (Delay in furnishing Prior Disclosure Disclosure Requirements) Regulation and Disclosure Regulations, 2015. Regulations, 2015. Regulation 29 of SEBI of SEBI of SEBI of SEBI of SEBI of SEBI (Delay in filling Prior Disclosure Requirements) Regulations, 2015. Regulation 29 of SEBI of							,			_	
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Regulation Regulation 44 The company BSE Fine Ad(3) of SEBI (Listing (Listing Clisting C							financial results			published on	
44(3) of SEBI (Listing (Listin										October 3, 2024	
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Obligation and Disclosure Requirements) Regulations, 2015. Non submission of voting result 4. Regulation 29 of SEBI (Delay in furnishing prior intimation prior intimation prior intimation prior intimation about the meeting of the board of directors Disclosure Requirements) Requirements) Requirements) Regulations, 2015. Delay in furnishing about the meeting of the board of directors Disclosure Requirements) Requirements) Requirements) Regulations, 2015. Delay in furnishing about the meeting of the board of directors Disclosure Requirements) Requirements) Regulation and Disclosure within the prescribed time in XBRL mode within the prescribed within the prescribed within the prescribed time in XBRL mode within the prescribed within the prescribed time in XBRL mode within the prescribed prior in XBRL mode within the prescribed time in XBRL mode within the prescribed prior in XBRL mode within the prescribed time in XBRL mode within the prescribed prior intimation the prescribed time in XBRL mode within the prescribed prior intimation in XBRL mode within the prescribed prior intimation provent in XBRL mode within the prescribed prior intimation in XBRL mode (including failed to submit the prescribed prior intimation occurrences in the future The company failed to provide prior intimation intimation of the before the board meeting to approve the (including failed to submit the prescribed in measures to prevent such occurrences in the future The company failed to consider intimation of the prior intimation of the provide prior intimation of the prior intimation of the provide pri		44(3) of SEBI	(3) of SEBI	filed the voting	NSE		the voting results		filed the voting	takes the matter	
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Regulations, 2015. Non submission of voting result 4. Regulation 29 of SEBI (Delay in furnishing prior intimation about the intimation about the board meeting of the board of directors Regulations, 2015. Within the prescribed time brescribed time prescribed time prescribed time brescribed time prescribed time presc		Disclosure	Disclosure	to file them in			March 19, 2025)		PDF format but	corrective	
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4. Regulation 29 Regulation 29 Delay in SEBI of SEBI submitting prior (Delay in furnishing prior prior Disclosure intimation about the meeting of the board of directors of SEBI submitting prior intimation 29 Delay in submitting prior intimation about the directors of SEBI submitting prior intimation 29 Delay in submitting prior intimation NSE failed to provide prior intimation NSE intimation of stock exchange before the board meeting to approve the financial results (including for the quarter ended September 30, 2024		submission of		_			period		prescribed time	future	
4. Regulation 29 Regulation 29 Delay in SEBI of SEBI submitting prior (Delay in furnishing prior prior Disclosure intimation about the meeting of the board of directors of SEBI submitting prior intimation 29 Delay in submitting prior intimation about the directors of SEBI submitting prior intimation 29 Delay in submitting prior intimation NSE failed to provide prior intimation NSE intimation of stock exchange before the board meeting to approve the financial results (including for the quarter ended September 30, 2024		voting result					•				
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prior Disclosure Requirements) results. meeting to approve the financial results (including meeting of the board of directors directors for financial results for the quarter ended September 30, 2024 meeting to approve the financial results (including meeting meeting date of the board for the quarter ended september 30, 2024		(Delay in	(Listing	intimation of the			prior intimation	NSE-	intimation of	stock exchange	
intimation about the about the board of directors Requirements) results. Regulations, 2015. Requirements) results. approve the financial results (GST) for the quarter ended September 30, 2024 September 30, 2024 approve the (including GST) gap between the date of the board meeting and the prior intimation. Management will exercise more		furnishing	Obligation and	board meeting			before the board	11800	the board	holidays when	
about the meeting of the board of directors Regulations, 2015. financial results GST) date of the board meeting and the prior intimation. Management will exercise more		prior	Disclosure	for financial			meeting to		meeting	calculating the	
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directors September 30, 2024 Management will exercise more		meeting of the	2015.				for the quarter			meeting and the	
2024 exercise more		board of					ended			prior intimation.	
		directors					September 30,			Management will	
caution in the							2024			exercise more	
										caution in the	
future										future	

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr	Observations/	Observations made	Compliance Requirement	Details of violation/	Remedial	Comments of
no.	Remarks of the	in	(Regulations/circulars/guidelines	deviations and	actions, if	the PCS on
	Practicing	the secretarial	including	actions	any, taken	the actions
	Company	compliance report	specific clause)	taken/penalty	by the	taken by the
	Secretary in	for the		imposed, if any, on	listed	listed entity
	the previous	year ended 31st		the	entity	
	reports	March, 2024		listed entity		
1	The listed entity shall give	The Company did not	Regulation 42 of SEBI	The Company did	The	In our opinion, the
	notice in advance of at	give notice to Stock	(Listing Obligation and	not give notice to	company	company is not required to
	least seven working days	Exchange for record	Disclosure Requirements)	Stock Exchange for	is now	comply with Regulation 42
	(excluding the date of	date before Annual	Regulations, 2015.	record date before	more	of the SEBI (Listing
	intimation and the record	General Meeting		Annual General	cautious	Obligations and Disclosure
	date) to stock exchange(s)			Meeting/PCS/		Requirements) Regulations,
	of record date specifying			Advisory		2015, regarding the record
	the purpose of the record					date, as no event specified
	date					under this regulation has
						occurred
2	Change in directors, key	The Company has	Regulation 30 of SEBI	Delay filing in	The	The company has taken
	managerial personnel	failed to submit the	(Listing Obligation and	XBRL/PCS/	company	steps but needs to improve
	(Managing Director,	XBRL for the	Disclosure Requirements)	Advisory	is now	
	Chief Executive Officer,	appointment of Mr.	Regulations, 2015.		more	
	Chief Financial Officer,	Pawan Kumar Jha as			cautious	
	Company Secretary etc.),	an Additional				
	Auditor, Compliance	Director of Vaswani				
	Officer and Share	Industries Limited				
	transfer agent in	. However the				
	XBRL Format	Company did file the				
		same on 29.02.2024				

3	Prior Intimation of Board	The Company missed	Regulation 29 of SEBI	Prior intimation not	The	The company has taken
	Meeting	to intimate Stock	(Listing Obligation and	given in PDF / PCS/	company	steps but needs to improve
		Exchange for Board	Disclosure Requirements)	Advisory	is now	
		Meeting dated	Regulations, 2015.		more	
		14.08.2023 in a pdf			cautious	
		format				

Note:

- 1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.
- 2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations.
- 1. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr.	Particulars	Compl	Observations
No.		iance	/Remarks byPCS
		Status	
		(Yes/	
		No/N	
		A)	
1	Secretarial Standards:		
	The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the	Yes	None
	Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section118(10) of the		
	Companies Act, 2013 and mandatorily applicable		
2	Adoption and timely updating of the Policies:		
	• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the	Yes	None
	listed entities		
	• All the policies are in conformity with SEBI Regulations and have been reviewed & updated ontime, as per		
	the regulations/circulars/guidelines issued by SEBI		

3	 Maintenance and disclosureson Website: The Listed entity is maintaining a functional website Timely dissemination of the documents/information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website 	Yes	The Company has maintained website, however, the disclosures are not maintained under proper sections.
4	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act,2013 as confirmed by the listed entity.	Yes	None
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	None
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBILODR Regulations, 2015.	1	None
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	None There is no such Transaction during the review period

9	Disclosure of events or information:		
	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI		
	LODR Regulations,2015 within the time limits prescribed there under.	Yes	None
10	Prohibition of Insider Trading:		
	The listed entity is incompliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11	Actions taken by SEBI or Stock Exchange(s), if any:		
	No action(s) has been taken against the listed entity /its promoters/directors/subsidiaries either by SEBI or by		
	Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars)	Yes	NSE and BSE have
	under SEBI Regulations and circulars/guidelines issued there under		imposed fines for non-
			compliance or delayed
			submission with the
			exchanges pursuant to
			Regulations 23, 29, 33,
10			and 44 of SEBI (LODR)
12	Resignation of statutory auditors from the listed entity or its material subsidiaries		
	In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the	NA	There is no such
	financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and		Transaction during the
	6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations		review period
	by listed entities.		
13	No additional non-compliances observed:	No	Except mentioned in
			above para (a)
	No additional non-compliance observed for any of the SEBI		- ', '
	Regulation / circular / guidance note etc. except as reported above.		

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of document s and information furnished, are the responsibilities of the management of the listed entity.

- 2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- 3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
- 4. This Report is solely for the Intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Thanking You,

For Mund Bikram & Associates **Company Secretary**

BIKRAM KUMAR MUND Date: 2025.05.29

Digitally signed by BIKRAM KUMAR MUND 19:56:41 +05'30'

Bikram Mund

CP No: 7001

PR No.: 5771/2024

ICSI Unique Code: S2006OR090800

UDIN: F006426G000484145

Place: Raipur Dated: 29.05.2025