



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

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

Date: 29.05.2025

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

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

**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 except 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	

			financial results.			requiring consolidation; however, it declared standalone financial results			companies. The consolidated results were subsequently declared and published on October 3, 2024	
3.	Regulation 44(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Non submission of voting result	Regulation 44 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	The company filed the voting results in PDF format but failed to file them in XBRL mode within the prescribed time	BSE/ NSE	Fine	Delay in filing the voting results of the postal ballot (last date: March 19, 2025) in XBRL mode within the prescribed period	BSE-11800 NSE-11800 (including GST)	The company filed the voting results of the postal ballot in PDF format but failed to submit them in XBRL mode within the prescribed time	The management takes the matter seriously and has implemented corrective measures to prevent such occurrences in the future	-
4.	Regulation 29 of SEBI (Delay in furnishing prior intimation about the meeting of the board of directors	Regulation 29 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	Delay in submitting prior intimation of the board meeting for financial results.	BSE/ NSE	Fine	The company failed to provide prior intimation before the board meeting to approve the financial results for the quarter ended September 30, 2024	BSE-11800 NSE-11800 (including GST)	Delay in submitting prior intimation of the board meeting	The company failed to consider stock exchange holidays when calculating the gap between the date of the board meeting and the prior intimation. Management will exercise more caution in the future	

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

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

3	Prior Intimation of Board Meeting	The Company missed to intimate Stock Exchange for Board Meeting dated 14.08.2023 in a pdf format	Regulation 29 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	Prior intimation not given in PDF /PCS/ Advisory	The company is now more cautious	The company has taken steps but needs to improve
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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. No.	Particulars	Compliance Status (Yes/ No/N A)	Observations /Remarks byPCS
1	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section118(10) of the CompaniesAct,2013 and mandatorily applicable	Yes	None
2	Adoption and timely updating of the Policies: <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the 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 	Yes	None

3	Maintenance and disclosures on Website: <ul style="list-style-type: none"> 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.: <ul style="list-style-type: none"> (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 SEBI LODR Regulations, 2015.	Yes	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: <ul style="list-style-type: none"> (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 in compliance 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) under SEBI Regulations and circulars/guidelines issued there under	Yes	NSE and BSE have imposed fines for non-compliance or delayed submission with the exchanges pursuant to Regulations 23, 29, 33, 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 financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There is no such Transaction during the review period
13	No additional non-compliances observed: No additional non-compliance observed for any of the SEBI Regulation /circular/ guidance note etc. except as reported above.	No	Except mentioned in above para (a)

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents 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

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KUMAR MUND

Digitally signed by
BIKRAM KUMAR MUND
Date: 2025.05.29
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