



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Dated: 18-12-2021

BY LISTING PORTAL

National Stock Exchange of India Ltd, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	Bombay Stock Exchange Ltd., Market Operations Dept. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001
---	--

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Saturday December 18th, 2021 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

The Board of Directors at their meeting held today i.e Saturday December 18, 2021 have approved the following items:

Seeking Shareholder approval via Postal Ballot for the below mentioned items

1. Approval for re-appointment of Mr. Yashwant Vaswani, (DIN 01627408) as a Chairman cum Whole Time Director of the Company.
2. Approval for revision in managerial remuneration to be paid to Mr. Yashwant Vaswani, (DIN 01627408) Chairman cum Whole Time Director of the Company
3. Approval of related party transaction for Mr. Ravi Vaswani holding office of place of profit as President Marketing, Finance and Project Controller in the Company
4. Approval of related party transaction for Mrs. Sudha Vaswani holding office of place of profit as General Manager H.R Division in the company.
5. Approval of related party transaction for Mrs. Manisha Vaswani holding office of place of profit as Human Resources Development Head in the company
6. Approval of related party transaction for Mr. Kushal Vaswani holding office of place of profit as Chief Financial Officer in the company
7. To increase the borrowing limits of the Company under Section 180(1)(c) of Companies Act 2013.





Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

The Postal Ballot Notice and other relevant information/ documents will be circulated to the shareholders and submitted to the stock exchanges in the due course.

Further, the details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/20 15 dated 9th September 2015 are enclosed as Annexure A to this letter.

The meeting started at 02.00 P.M. and concluded at 03.00 P.M.

Please take the above information on record.

Yours faithfully,
For, Vaswani Industries Limited,


(Yashwant Vaswani)
Wholetime Director
DIN: 01627408





Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Annexure A

RE-APPOINTMENT OF MR. YASHWANT VASWANI, (DIN 01627408) AS A CHAIRMAN CUM WHOLE TIME DIRECTOR OF THE COMPANY

Brief Profile of Mr. Yashwant Vaswani	Mr. Yashwant Vaswani, Aged about 36 Years is a very young, hard working and energetic and dedicated with excellent interpersonal skill and possess vast knowledge in the field of steel industry. He has done MBA. He is acumen at steel industries and has been involved himself in the sponge iron steel plant for last 18 years. He has gained hand on experience in day to day operation of company business.
Brief Term of appointment	The Board of Directors of the company held in its meeting held on 20.12.2020 approved the reappointment of Mr. Yashwant Vaswani as a Whole Time directors of the company, w.e.f 20.12.2020 which is subject to approval of shareholder. The Board of Directors have further revised the remuneration to be paid to Mr. Yashwant Vaswani in the Board meeting held on 16.12.2021. The proposed Salary to be paid to him i.e, 5.00 Lacs Per Month and in addition to salary he will be entitled to received perquisite and commission etc. as per the other terms and condition of the appointment. Taking into consideration the size of company and responsibility shouldered by him the industry benchmark the remuneration proposed to be paid commensurate with the remuneration package paid to similar level of counterparts in the other companies.
Relationship with directors and KMP	Brother of Mr. Kushal Vaswani, CFO (KMP)

