



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Ref: VIL/BSE & NSE/2023/SEPTEMBER/26

Date: 06.09.2023

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: Notice of the 20th Annual General Meeting (AGM) of the Company for the Financial Year 2022-23 as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing regulations)**

Dear Sir/Madam,

We forward herewith Notice of the 20th AGM of the Company scheduled to be held on Friday, September 29, 2023 at 3:00 p.m. (IST) via two-way Video Conference/Other Audio-Visual Means. The said Notice forms part of the Annual Report of the Company for the financial year 2022-23.

The Notice of the AGM forming part of the Annual Report is also available on the website of the Company at [www.vaswaniindustries.com](http://www.vaswaniindustries.com)

This is submitted pursuant to Regulation 30 read with Para A, Part A of Schedule III of the Listing Regulations.

Please take the same on record.

Thanking you.

Yours Sincerely

For, **Vaswani Industries Limited**

**Sakshi Agrawal**  
**(Company secretary & Compliance Officer)**  
**M No. 70486**



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### **Notice of 20<sup>th</sup> Annual General Meeting**

**Notice is hereby given that the 20<sup>th</sup> Annual General Meeting of Vaswani Industries Limited [CIN: L28939CT2003PLC015964] will be held on Friday 29<sup>th</sup> September, 2023 at 3.00 P.M. through video conferencing VC/ other Audio-Visual means to transact the following businesses:**

#### **Ordinary Business:**

1. To receive, consider and adopt the Standalone Financial Statements of the Company for the year ended 31st March, 2023 along with the reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Babu Lal Baghwar (DIN: 08430962), 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.
3. Re-appointment of the Statutory Auditors, M/s Amitabh Agrawal & Co. for second consecutive term of 5 years.

**"RESOLVED THAT** pursuant to provision of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification thereof for the time being in force and as may be enacted from time to time), approval of the members of the Company be and is hereby accorded for reappointment of M/s. Amitabh Agrawal & Co. (Registration Number 006620C) as Statutory Auditors of the Company to hold office for further consecutive term of five years from the conclusion of 20th Annual General Meeting until the conclusion of 25th Annual General Meeting of the Company at a remuneration to be decided by the Audit Committee/Board in consultation with the Auditors, which fee may be paid on a progressive billing basis to be agreed between the Auditor and the Audit Committee/Board or such other officer of the Company as may be approved by the Board/Committee."

#### **Special Business:**

- 4. Appointment of Mr. Chittaranjan Parida (DIN: 10049650) as Non-Executive Director, Independent Director.**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder 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. Chittaranjan Parida (DIN: 10049650), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors w.e.f. August 31, 2023, be and is hereby appointed as an Independent Director, to hold office for a term of five consecutive years from the original date of appointment i.e. August 31, 2023 upto August 30, 2028.

**"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."

- 5. 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 2022-23**



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To consider and, if thought fit, to pass the following Resolution as an **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 ₹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, 2023."

**6. Appointment of Ms. Supriya Goyal (DIN: 10045382) as an additional woman director in the category of non- executive independent director**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Supriya Goyal (DIN: 10045382), who was appointed as an Additional Woman Director (in the capacity of a non-executive independent director) of the Company by the Board of Directors w.e.f. July 24, 2023, be and is hereby appointed as Independent woman director, to hold office for a term of five consecutive years from the original date of appointment i.e. July 24, 2023 upto July 23, 2028."

**"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."

**7. To approve material Related Party Transaction(s) between the Company and C.G.ISPAT PRIVATE LIMITED**

To consider and, if thought fit, to pass the following Resolution as an **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 C.G.ISPAT PRIVATE LIMITED, 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 for the period from the commencement of financial year 2023-24 till the AGM to be held for the financial year 2023-24, 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."

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



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To consider and, if thought fit, to pass the following Resolution as an **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 Kwaliti 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 100 crores for the period from the commencement of financial year 2023-24 till the AGM to be held for the financial year 2023-24, 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.”

**9. To approve borrowing limits U/s 180(1)(c) of the Companies Act, 2013**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves provided that the total amount so borrowed by the Board shall not at any time exceed ` 200 crores (Rupees Two Hundred Crores Only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.”

**“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.”

**10. Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 ( including any statutory modification(s) or re-enactment thereof for the time being in force) to the Board of Directors to mortgage, pledge, create charges or hypothecation and to provide securities as may be necessary on all movable and/or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially



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the whole of any such undertaking(s) on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings of the Company in favour of any Bank(s) or Financial Institutions or any other Lender(s), Agent(s) and Trustee(s) whether shareholders of the Company or not, to secure borrowing availed or to be availed by the Company or subsidiary(ies) or associates of Company, whether by way of debentures, loans, credit facilities, debts, financial obligations or any other securities or otherwise by the Company, in foreign currency or in Indian rupees, within the overall limits of ` 200 crores (Rupees Two Hundred Crores Only)."

**"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."

By the order of the Board

**Sakshi Agrawal**  
Company Secretary

**Date: 06.09.2023**  
**Place: Raipur (C.G.)**



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**NOTES:-**

1. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular No: 20 dated 5<sup>th</sup> May, 2020 read with Circular No: 14 dated 8<sup>th</sup> April, 2020 and Circular No: 17 dated 13<sup>th</sup> April, 2020 (collectively referred to as 'MCA Circulars'), has permitted the conduct of Annual General Meetings (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of members at a common venue. The AGM will be held without the physical presence of the Members at a common venue and Members can attend and participate in the AGM through VC/OAVM.
2. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
3. The Company has appointed Kanungo Agrawal & Co., Practising Company Secretaries, Raipur as the scrutinizer for conducting the process of e-voting and voting through VC/OAVM and poll papers at the AGM in a fair and transparent manner.
4. As per the MCA Circulars, the Notice of the AGM has been sent through electronic mode to only those Members whose email IDs are registered with the R & T/ Depository participant.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
6. The attendance of the Members attending the 20<sup>th</sup> AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and applicable provisions of the SEBI Listing Regulations, the Company has engaged the services of Linkintime India Private Limited to provide the facility of voting through electronic means to the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting.
8. Pursuant to MCA Circulars, a designated email address viz., [complianceofficer@vaswaniindustries.com](mailto:complianceofficer@vaswaniindustries.com) has been created by the company so that the members can convey their vote, when a poll is required to be taken during the meeting on any resolution at such designated email address through their email addresses which are registered with the R&T/Depository Participant. The Members will be allowed to post questions during the course of the Meeting. However, the queries can also be given in advance at [complianceofficer@vaswaniindustries.com](mailto:complianceofficer@vaswaniindustries.com).
9. Institutional/corporate shareholders (i.e other than individual/HUF,NRI etc) are required to send a scanned copy (pdf/jpg format) of its board or governing body resolution/authorisation etc authorising its representative to attend the AGM through VC/OVAM on its behalf and to vote through remote evoting. The said resolution/authorisation shall be sent to the Scrutinizer by email [csonline24@gmail.com](mailto:csonline24@gmail.com)



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with the copy marked to the Company at email id [complianceofficer@vaswaniindustries.com](mailto:complianceofficer@vaswaniindustries.com) and to its RTA at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in)

10. The 20<sup>th</sup> AGM of the Company is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 20<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice
11. Registration of email ID and Bank Account details: In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address. In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed: (i) Kindly log in to the website of our RTA, Link Intime India Private Ltd., [www.linkintime.co.in](http://www.linkintime.co.in) under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR (ii) In the case of Shares held in Demat mode : The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
12. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2022-23 shall also be available on the Company's website [www.vaswaniindustries.com](http://www.vaswaniindustries.com), website of stock exchange ie. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of Linkintime India Private Limited at [instavote.linkintime.co.in](http://instavote.linkintime.co.in)
13. The voting rights of the shareholders shall be proportion to their shares of the paid up equity share capital of the company as on the cut-off date ie. Friday 22<sup>nd</sup> September, 2023. The Board of Directors has appointed Mr. Praveen Kanungo, Practicing Company Secretary Membership No: A23614 (COP No. 8461) as the Scrutinizer for the purpose of scrutinizing the remote e- voting and e- voting process provide in the Meeting in a fair and transparent manner.
14. On successful registration with the Registrar, the invitation to join the AGM will be sent to the Members on their registered email IDs. Members may attend the AGM, by following the invitation link sent to their registered email ID. Members are encouraged to join the Meeting through Laptops for better experience. In case of Android/Iphone connection, Participants will be required to download and Install the appropriate application as given in the mail to them.
15. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches. Good Internet connectivity without proxy & firewall. Recommended speed is 2 mbps (1:1) for all viewers.



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**16. Information and other instructions relating to e-voting are as under:**

The remote e-voting facility will be available during the following period:

**Commencement of e-voting:** From 9:00 a.m. (IST) on Monday, September 25, 2023

**End of e-voting:** Up to 5:00 p.m. (IST) on Thursday, September 28, 2023.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of the aforesaid period.

17. The Company has enabled the Members to participate at the 20<sup>th</sup> AGM through the VC facility provided by Link Intime India Private Limited. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.

18. The Chairman shall at the annual general meeting at the end of discussion on the resolutions on which voting is to be held, allow e-voting for all those members who are present at the annual general meeting by electronic means but have not cast their vote by availing the remote e-voting facility.

19. The scrutinizer shall after the conclusion of voting at the Annual general meeting first count the vote cast during the AGM and thereafter unblock the vote cast through remote e-voting in the presence of at least witnesses not in employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizers report of the total vote cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall counter sign the same and declare the results of the voting forthwith.

20. The results shall be declared within 2 days from the conclusion of the Annual General meeting. The results declared along with the report of the scrutinizer shall be placed on the website of the Company [www.vaswaniindustries.com](http://www.vaswaniindustries.com) and on the website of the LLIPL and be communicated to the Stock exchanges where the shares of the Company are listed by the Chairman or person authorised by him.

21. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., Friday, September 22, 2023. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

22. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e., Friday, September 22, 2023 only shall be entitled to avail the facility of e-voting.

23. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

24. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA Linkintime





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India Private Limited ,101, 247 park, L.B.S. Marg, Vikhroli (West), Mumbai C- 400083  
Email id: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

25. 16. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from 1st April, 2019 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Members holding shares in physical form are therefore requested to dematerialize their holdings immediately. However, members can continue to make request for transmission or transposition of securities held in physical form.
26. Non-Resident Indian Members are requested to inform RTA, immediately on: (a) Change in their residential status on return to India for permanent settlement; (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.
27. Members holding shares in single name and wishes to appoint nominee in respect of their shareholding may download the nomination form from <https://www.linkintime.co.in/client-downloads.html>
28. Members are requested to notify any change of address & bank details to the respective Depository Participants in respect of holdings in electronic form and in respect of holdings in physical form to RTA Link Intime India Private Limited ,101, 247 park, L.B.S. Marg, Vikhroli (West), Mumbai C- 400083 Email id: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
29. Soft copies of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act 2013 and Register of Contracts or arrangements in which Directors are interested, maintained under section 189 of Companies Act 2013 and the document referred to in the notice of the AGM will be available for inspection by the Members during the AGM.
30. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. Friday, 29<sup>th</sup> September, 2023.
31. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.
32. Instructions for voting through electronic means (e-voting) & other instructions relating thereto are as under:



### Instructions for voting through electronic means

Information and other instructions relating to remote e-voting meeting & voting during the meeting, are as under:

Login method for Individual shareholders holding securities in demat mode & e-voting service Provider is LINKINTIME. demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li></ol>



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	<p><b>NSDL Mobile App is available on</b></p> <p> App Store     Google Play</p> <div style="display: flex; justify-content: space-around;"></div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"><li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/loginorwww.cdslindia.com">https://web.cdslindia.com/myeasi/home/loginorwww.cdslindia.com</a> and click on New System Myeasi.</li><li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li><li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li></ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>



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Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
  - Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
    - A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company.
    - B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable
    - C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).
    - D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
    - E. Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
  - Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
  - Click "confirm" (Your password is now generated).
2. Click on 'Login' under 'SHARE HOLDER' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

**Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LI IPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority



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letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same. Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.

In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:**

Shareholders/ members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**Important note:** *Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.*

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30



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Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

## Process and manner for attending the Annual General Meeting through InstaMeet:

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- Select the "Company" and 'Event Date' and register with your following details: -
  - A. Demat Account No. or Folio No.: Enter your 16 digit Demat Account No. or Folio No.
    - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
    - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
  - B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
  - C. Mobile No.: Enter your mobile number
  - D. Email ID: Enter your email id, as recorded with your DP/Company.
    - Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (appendix) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/InstaMEET website. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

## InstaMeet Support Desk

### Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:-

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>  
Or
- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1 Enter your First Name, Last Name and Email ID and click on Join Now.

- 1 (A) If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
- 1 (B) If Webex application is not installed, a new page will appear giving you an option to either add Webex to chrome or Run a temporary application.



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Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General have voted through Remote e-Voting prior to the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience. Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches. In case shareholders/ members have any queries regarding login/ e- voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

### **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id [csd.purti@gmail.com](mailto:csd.purti@gmail.com) created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholders may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

### **InstaVote Support Desk**

### **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.



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5. After selecting the appropriate option i.e. "Favour/ Against" as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently

**Route Map and Prominent Landmark of AGM Venue and Attendance Slip:-**

In view of the extraordinary circumstances due to COVID-19 pandemic prevailing in the country, MCA vide its Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021, respectively, and all other relevant circulars issued from time to time by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") had clarified that social distancing is a pre-requisite in the current scenario and in reference to clarifications/ Guidance on applicability of Secretarial Standards on General Meetings (SS-2) dated April 15, 2020, the Company will hold the AGM through VC/OAVM, without the physical presence of the Members. In view of the directions from MCA, the Meeting is being convened through VC/OAVM and physical presence of the Members are not required.





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

**Item No: 3**

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act.

The Members at the Seventy Second Annual General Meeting ('AGM') of the Company held on 30, October, 2018, had approved appointment of Ms. Amitabh Agrawal & Co., Chartered Accountants (FRNo. 006620C), as the Statutory Auditors of the Company to hold office from the conclusion of the 15<sup>th</sup> AGM till the conclusion of the 20<sup>th</sup> AGM of the Company to be held in the year 2023.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, proposed the reappointment of M/s. Amitabh Agrawal & Co. Chartered Accountants, as the Statutory Auditors of the Company, for the second consecutive term of five years from the conclusion of 20<sup>th</sup> AGM till the conclusion of 25<sup>th</sup> AGM of the Company to be held in the year 2028, at a remuneration as may be mutually agreed between the Board/ Audit committee and the Statutory Auditors.

The Auditors have consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the accompanying Notice. Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 3 of the Notice for approval by the Members

**Item No: 4**

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed Mr. Chittaranjan Parida (DIN: 10049650) as an Additional Director of the Company in the Independent category, not liable to retire by rotation, for a term of five years, i.e., from August 31, 2023 upto August 30, 2028 (both days inclusive), subject to approval by the Members.

Pursuant to the provisions of Section 161(1) of the Act and Article 132 of the Articles of Association of the Company, Mr. Chittaranjan Parida shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr. Chittaranjan Parida are provided as Annexure to this Notice.

Mr. Chittaranjan Parida has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

In the opinion of the Board, Mr. Chittaranjan Parida is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing



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Regulations for appointment as an Independent Director and he is independent of the management.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Chittaranjan Parida on the Board of the Company and accordingly the Board recommends the appointment of Mr. Chittaranjan Parida as an Independent Director as proposed in the Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members.

Except for Mr. Chittaranjan Parida no other Director, Key Managerial Personnel or their respective relatives are, in anyway, concerned or interested, financially or otherwise, in the said Resolution.

## **Item No: 5**

Pursuant to Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to get audit of its cost records for specified products conducted by a Cost Accountant. Based on the recommendation of the Audit Committee, the Board had, at its meeting held on May 10, 2023, approved the re-appointment of M/s Sanat Joshi & Associates (Firm Registration No. 000506) as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company, pertaining to the relevant products prescribed under the Companies (Cost Records and Audit) Rules, 2014, for FY 2022-23 at a remuneration of ₹ 40,000/- (Rupees Forty Thousand Only) excluding out of pocket expenses, if any incurred in connection with the audit.

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, ratification for the remuneration payable to the Cost Auditors to audit the cost records of the Company for the said financial year by way of an Ordinary Resolution is being sought from the Members as set out at Item No. 5 of the Notice.

M/s Sanat Joshi & Associates have furnished a certificate dated May, 10 2023 regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for previous years under the provisions of the Act.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

## **Item No: 6**

The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, had appointed Ms. Supriya Goyal (DIN: 10045382) as an Additional Director in the category of Independent Woman Director, w.e.f. July 24, 2023 pursuant to Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company for a period of five consecutive years, subject to approval by the Members.

The Company has received a notice in writing, under the provision of Section 160 of the Companies Act, 2013, from a member, proposing her candidature as an Independent and Woman Director of the Company. Since the proposed appointment has already been recommended by the Nomination and Remuneration Committee of the Board of the Company and the appointment of Ms. Supriya Goyal is being made as an Independent and Woman Director, the requirement of receiving a deposit of Rupees One lakh from the member proposing her candidature, is not applicable.



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Ms. Supriya Goyal is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Ms. Supriya Goyal as per the provisions of the Act and SEBI Listing Regulations including the declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, she has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Further, she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Ms. Supriya Goyal fulfils the conditions for her appointment as an Independent Director, as specified in the Companies Act, 2013 and SEBI Listing Regulations and is independent of the management.

Given her experience, the Board considers it desirable and in the interest of the Company to have Ms. Supriya Goyal the Board of the Company and accordingly the Board recommends the appointment of Ms. Supriya Goyal as an Independent Director as proposed in the Resolution set out at Item No. 6 of the accompanying Notice for approval by the Members.

Except for Ms. Supriya Goyal no other Director, Key Managerial Personnel or their respective relatives are, in anyway, concerned or interested, financially or otherwise, in the said Resolution.

#### **Item No: 7& 8**

Pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations") and the Company's Policy on dealing with Related Party Transactions of the Company ("the Policy"), the material related party transactions to be entered by the Company on arm's length basis with C.G. Ispat Private Limited ("CGPL") and Kwaliti Foundry Industries ("KFI") as set out in Item No.7 to 8 require approval of the members of the Company by way of ordinary resolutions.

The Company in the ordinary course of its business and on arm's length basis, enters into transactions for sale / purchase of goods / services/ allocating common corporate expenditure with Kwaliti Foundry Industries ("KFI") and C.G. Ispat Private Limited ("CGPL").

The transactions between the two companies not only help smoothen business operations for both the companies, but also ensure consistent flow of desired quality and quantity of goods and services without interruptions and generation of revenue and business for both the companies to cater to their business requirement.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with Kwaliti Foundry Industries ("KFI") and C.G. Ispat Private Limited ("CGPL") during the period from commencement of financial year 2023-24 to the Annual General meeting to be held for the financial year 2023-24.

The Management has provided the Audit Committee with relevant details of the proposed RPTs, including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the below mentioned RPTs. The Audit



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Committee has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, details of the proposed transactions of the Company with KFI, being a related party of VIL, are as follows:

S.NO.	PARTICULARS	REMARKS
1.	Name of the Related Party	Kwality Foundry Industries
2.	Name of the Director or KMP who is related	Ravi Vaswani who is a Relative of Director Mr. Yashwant Vaswani.
3.	Nature of Relationship	Ravi Vaswani has significant influence in Kwality Foundry Industries, and is a Relative of Director, Mr. Yashwant Vaswani and shareholders
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract for purchase and sale of goods shall be on a continuous basis. Monetary value of proposed aggregate transactions during the period from commencement of financial year 2023-24 to the conclusion of Annual General meeting for the financial year 2023-24, shall not exceed an aggregate value of Rs. 100 Crore
5	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPT	25%
6	Justification for the proposed RPTs.	Smooth availability and transition of raw material and finished goods

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, details of the proposed transactions of the Company with ("CGPL"), being a related party of VIL, are as follows:

S. NO.	PARTICULARS	REMARKS
1.	Name of the Related Party	C.G. Ispat Private Limited
2.	Name of the Director or KMP who is related	None
3.	Nature of Relationship	Associate company
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract for purchase and sale of goods shall be on a continuous basis. Monetary value of proposed aggregate transactions during the period from commencement of financial year 2023-24 to the conclusion of Annual General meeting for the financial year 2023-24 shall not



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		exceed an aggregate value of Rs. 100 Crore
5	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPT	25%
6	Justification for the proposed RPTs.	Smooth availability and transition of raw material and finished goods

Except for Mr. Babulal Baghwar, being Director of C.G. Ispat Private Limited, Mr. Yashwant Vaswani, being Director of C.G. Ispat Private Limited and Mr. Kushal Vaswani, CFO, being relative of Director of C.G. Ispat Private Limited, none of the Directors/ Key Managerial Personnel of the Company/ their respective relatives is concerned or interested, financially or otherwise, in the resolution at item no. 7.

Except for Mr. Kushal Vaswani, CFO and Mr. Yashwant Vaswani, Whole-time Director, both being relatives of proprietor of Kwaliti Foundry Industries(KFI), no other Director or Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise in the resolution at item no. 8.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolutions set forth at Item No. 7 & 8 of the Notice for approval by the Members. The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 7 & 8 of the Notice, whether the entity is a Related Party to the particular transaction or not

The Board of Directors recommends passing of the resolution as set out at item no. 7 & 8 of this Notice as an Ordinary Resolution.

## Item No: 9

The Company requires borrowing funds from time to time to meet both its short term and long terms business objectives, from various external agencies like banks, financial institutions, bodies corporate, individuals or other kind of lenders. According to section 180 (1) (c) of the Companies Act, 2013, the total amount of such borrowings as well as the outstanding at any time cannot exceed the aggregate of paid up capital and free reserves of the Company, except with the consent of the members.

The Company felt that the said limit is not adequate and needs enhancement, accordingly the resolution has been proposed to increase the limits of borrowing to Rs. 100 Crores.

It is recommended that the resolution be passed as special resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the above resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 9 of this Notice as a Special Resolution.

## Item No: 10

Members of the Company may note that section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of the Company shall exercise the power to sell, lease or otherwise



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dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of special resolution.

Explanation (i) to section 180(1)(a) of the Companies Act, 2013 states that the meaning of an "undertaking" shall mean an undertaking in which the investment of the Company exceeds twenty per cent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty per cent of the total income of the Company during the previous financial year.

Explanation (ii) to section 180(1)(a) of the Companies Act, 2013 states that the meaning of "substantially the whole of the undertaking" in any financial year shall mean twenty per cent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

The Company avails of borrowings from various sources from time to time and it may be required to secure some of the borrowings by creation mortgage/ charge on all or any of the movable/ immovable properties of the Company in favour of the lender(s) in such form, manner and ranking as may be determined by the Board of Directors of the Company from time to time, in consultation with the lenders. In terms of Section 180(1)(a) of the Act any proposal to sell, lease or otherwise dispose of the whole or substantially the whole of any such undertaking requires the approval of Members by way of a Special Resolution.

Accordingly, the consent of the members is being sought for securing borrowings of the Company by mortgage/ charge on all or any of the movable/ immovable properties and/ or the whole or any part of the undertaking(s) of the Company as set out in the Special Resolution at Item no. 10 of the Notice.

Your Board recommends the passing of the resolution as a Special resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the above resolution.

By the order of the Board

**Sakshi Agrawal**  
Company Secretary

**Date: 06.09.2023**  
**Place: Raipur (C.G.)**



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

## Details of Director seeking re-appointment at the AGM

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

### **BRIEF PROFILE OF MR. BABULAL BAGHWAR (DIRECTOR)**

pursuant to para 1.2.5 of SS-2 ("Secretarial Standard on General Meetings"), Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, is provided in the given below:

Mr. Babulal Baghwar is an under-commerce graduate. He has been associated with the Company since 2019 and has gained extensive knowledge and experience in the field of Trading and marketing of Sponge iron and steel billets/ingots.

### **Listed Companies (other than Vaswani Industries Limited) in which Mr. Babulal Baghwar holds directorship and committee membership**

DIRECTORSHIP & Membership of the Committees: NIL

Shareholding in the Company: NIL

### **BRIEF PROFILE OF MR. CHITTARANJAN PARIDA (INDEPENDENT DIRECTOR)**

<b>Name of Director</b>	Mr. Chittaranjan Parida
<b>Date of Appointment &amp; terms of Appointment</b>	Appointment of Mr. Chittaranjan Parida as Additional Independent Director of the Company w.e.f. 31 <sup>st</sup> August, 2023.
<b>Disclosure of relationship between Directors inter-se</b>	None
<b>Brief Profile</b>	He is born on 04 <sup>th</sup> June 1982. He holds a bachelors degree. He has a vast experience and knowledge in the field of Iron and Steel Industries since last 20 years.
<b>Declaration</b>	In accordance with SEBI instructions to Stock Exchanges dated June 14, 2018, we confirm that Mr. Chittaranjan Parida is not debarred from holding the office of Director of the Company, by virtue of any SEBI order or any other such authority.

### **BRIEF PROFILE OF MS. SUPRIYA GOYAL, INDEPENDENT WOMAN DIRECTOR**

<b>Name of Director</b>	Ms. Supriya Goyal
<b>Date of Appointment &amp; terms of Appointment</b>	Appointment of Ms. Supriya Goyal as Woman Director in the category of Non-Executive Independent Director of the Company w.e.f. 24 <sup>th</sup> July, 2023.



## Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

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<b>Disclosure of relationship between Directors inter-se</b>	None
<b>Brief Profile</b>	She is born on 10 <sup>th</sup> January 1996. She holds a bachelors degree in commerce. She holds thorough knowledge and experience in corporate law matters, finance and compliances.
<b>Declaration</b>	In accordance with SEBI instructions to Stock Exchanges dated June 14, 2018, we confirm that Ms. Supriya Goyal is not debarred from holding the office of Director of the Company, by virtue of any SEBI order or any other such authority.