



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

30thMay, 2022

VIL/SECRETARIAL/2022-23

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 Symbol: VASWANI	Bombay Stock Exchange Ltd., Market Operations Dept. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 Scrip Code: 533576
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Dear Sir/Madam,

SUB: ANNUAL SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2022

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/1/27/2019 dated February 08, 2019, we enclose herewith the copy of Annual Secretarial Compliance Report issued by M/s. B. R. Agrawal & Associates, Practising Company Secretaries, for the year ended March 31, 2022.

Yours faithfully,

For, **Vaswani Industries Limited,**

For,  Vaswani Industries Ltd.

(Sunita Thakur) **Company Secretary**
Company Secretary & Compliance Officer



SECRETARIAL COMPLIANCE REPORT OF

VASWANI INDUSTRIES LIMITED

(CIN: L28939CT2003PLC015964)

(FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2022)

I have examined:

- (a) All the documents and records made available to me and explanation provided by **Vaswani Industries Limited (CIN: L28939CT2003PLC015964)** (hereinafter called 'the Company') ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Such other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended on **31st March 2022** ("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 thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), has been examined, include:-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015;
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



(e) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996;

And based on the above examinations, I 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 the guidelines including specific clause)	Deviations	Observations/ Remarks of Practicing Company Secretary
1.	Composition of Board of Directors with respect to Independent Director and Woman Director as specified under Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.	The Company has not appointed sufficient number of Women Director and Independent Director.	At the beginning of the Financial year, the Composition of the Board was not in accordance with the Regulation 17(1) LODR. However, the Company in its Board Meeting held on 19/05/2021 appointed Smt. Rituraj Peswani as Women Independent director.
2.	Composition of the Nomination and Remuneration Committee as specified under Regulation 19 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.	The Company has not constituted Nomination and Remuneration Committee as per the Regulation 19 of LODR.	The Nomination and Remuneration Committee shall comprise of minimum 3 (Three) Director who shall be Non-executive and at least fifty percent of the directors shall be Independent Director. The constitution of Nomination & Remuneration Committee of the Company was not as per the SEBI LODR regulation upto 18/05/2021. However, after the appointment of Independent director on 19/05/2021, the NRC committee has been re-

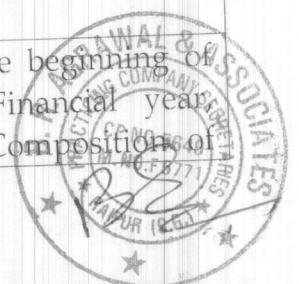


			constituted accordingly and is in compliance with Regulation 19 of LODR.
03.	As per the Regulation 44(3) of the SEBI LODR Regulation 2015, the listed entity shall submit the voting result of General Meeting within 2 (Two) working days from the date of conclusion of its General Meeting.	The Company has not submitted voting result of Annual General meeting held on 28/09/2021 within stipulated time.	The Company has not submitted voting result of Annual General meeting held on 28/09/2021 within stipulated time. However, the same was submitted on 01/10/2021.
04.	As per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 the Company was required to maintain a functional website containing the basic information about the Company.	The Website of the Company has not been fully updated.	The Website of the Company has not been fully updated. Hence requirement of Regulation 46 has not been complied with. The management explained that, the Company is in continuous process to update its website and all the contents required to be disclosed as per regulation 46 of LODR will be uploaded soon.

(b) Further, the listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.

(c) The following are the detail of action taken against the listed entity by SEBI under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder :

Sr.	Action taken by	Details of Violation	Details of action taken e.g. fines, warning letter, Practicing debarment, etc.	Observations/remark of the Practicing Company Secretary, if any
01.	National Stock Exchange of India Limited	Regulation 17(1) - Non Compliance with the	Fine of Rs. 2,83,200/- including GST	At the beginning of the Financial year the Composition of



		requirement pertaining to the composition of the Board of Directors including appointment of Woman Independent director.	was imposed to the Company for the Quarter ended 30/06/2021.	the Board was not in accordance with the Regulation 17(1) LODR. However, the Company in its Board Meeting held on 19/05/2021 appointed Smt. Rituraj Peswani as Women Independent director.
02.	National Stock Exchange of India Limited	Regulation 19(1) - Non Compliance with the constitution of the Nomination and Remuneration committee.	Fine of Rs. 2,21,840/- including GST was imposed to the Company for the Quarter ended 31/03/2021 and 30/06/2021.	The Nomination and Remuneration Committee shall comprise of minimum 3 (Three) Director who shall be Non-executive and at least fifty percent of the directors shall be Independent Director. The constitution of Nomination & Remuneration Committee of the Company was not as per the SEBI LODR regulation upto 18/05/2021. After the appointment of Independent director on 19/05/2021, the NRC committee has been re-constituted accordingly and is in compliance with Regulation 19 of LODR.



03.	National Stock Exchange of India Limited	Regulation 44(3) - Non Compliance in respect of delay submission of voting result of AGM.	Fine of Rs. 11,800/- including GST was imposed to the Company.	The Company has not submitted voting result of Annual General meeting held on 28/09/2021 within stipulated time. However, the same was submitted on 01/10/2021.
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(d) The listed entity has taken the following action to comply with the observation made in previous reports: NIL

Sr.	Observations of the Practicing Company Secretary in the previous report	Observations made in the secretarial Compliance report for the year ended 2021	Action taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NIL				

For, B.R. Agrawal & Associates

Brajesh Agrawal

(CS Brajesh R. Agrawal)
Practicing Company Secretary
FCS no: 5771 | C.P. No.: 5649



UDIN: F005771D000436181
PR No. 553/2017

Date: 30/05/2022
Place: Raipur

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,
The Members
Vaswani Industries Limited
Siltara, Raipur (C.G.) -493221.

Our Secretarial Compliance Report for the financial year 31st March 2022 is to be read along with this letter.

Management Responsibility

1. It is the responsibility of the Management of the Company to maintain all records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

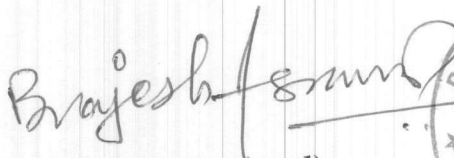
Auditors Responsibility

1. Our responsibility is to express an opinion on these records, standards and procedures followed by the Company with respect to applicable compliances.
2. I believe that audit evidence and information obtained from the Company management is adequate and appropriate for me to provide a basis for my opinion.
3. Whenever required we have obtained the managements representation about the compliance of laws, rules and regulations and happenings of events etc.

Disclaimer

1. The secretarial Compliance report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, B.R. Agrawal & Associates


(CS Brajesh R. Agrawal)
Practicing Company Secretary
FCS no: 5771 | C.P. No.: 5649



UDIN: F005771D000436181
PR No. 553/2017

Date: 30/05/2022
Place: Raipur