



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Dated: 27-01-2022

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
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Dear Sir/Madam,

Sub: Notice of Postal Ballot - Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of Postal Ballot dated January 15, 2022 issued by the Company. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email IDs are registered with the Company / Depositories as on Friday, January 21, 2022. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses as per the instructions given in the enclosed Notice. The voting period will commence from Friday January 28, 2022 at 9.00 A.M. (IST) and will end on Saturday, February 26, 2022 at 5.00 P.M. (IST).

You are requested to kindly take the above information on your record.

Thanking you,

Yours faithfully,

For, Vaswani Industries Limited,

For, Vaswani Industries Limited

(Yashwant Vaswani) Director.

Wholetime Director

DIN: 01627408



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NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Pursuant to Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules") and Ministry of Corporate Affairs (MCA) General Circular No. 14/2020 dated 8th April, 2020 , General Circular No. 17/2020 dated 13th April, 2020 and 39/2020 dated 31st December, 2020 read with other relevant circulars including General Circular No. 10/2021 dated 23rd June, 2021 (hereinafter known as MCA Circulars) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time) and further to the approval of the Board of Directors in their meeting held on Saturday, 15th January, 2022 to convene a Postal Ballot process, Notice is hereby given to the members of Vaswani Industries Limited ('the Company') that the following Special Businesses as set out herein below for seeking approval of the Members of the Company are proposed to be passed as Special Resolutions by the Members of the Company by means of Postal Ballot by voting through electronic means only (i.e. remote e-voting).

DETAILS OF ITEMS OF SPECIAL BUSINESS REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT:

ITEM NO. 01 : TO GIVE APPROVAL TO THE BOARD OF DIRECTORS TO ADVANCE ANY LOAN, GIVE ANY GUARANTEE OR TO PROVIDE ANY SECURITY IN CONNECTION WITH LOAN TO SUCH PERSONS AS SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013

The Members are hereby informed that in order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director(s) of the Company is/are interested or deemed to be interested from time to time, the Board of Directors in its meeting held on Saturday, 15th January 2022 has proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 upto an aggregate limit of 45.00 Crores (**Rupees Forty Five Crores Only**), subject to the approval of shareholders of the Company by means of postal ballot.

Regd. Office & Factory : Bahesar Road, Near Cycle Park , Village Sondra, Siltara Phase-II Raipur (C.G)
Pin- 493221 Pin- 493221 Mob – 09977043360/90 Email : jhaji@vaswaniindustries.com ,
Website : www.vaswaniindustries.com



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“RESOLVED THAT pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, for the time being in force, read with the relevant rules framed thereunder and subject to such approvals, sanctions and permissions as may be necessary and in accordance with Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of 45.00 Crores (**Rupees Forty Five Crores Only**)

RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT any Directors(s) of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution.”

ITEM NO. 02 : TO GIVE APPROVAL TO THE BOARD OF DIRECTORS TO MAKE INVESTMENTS IN EXCESS OF THE LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES, ACT, 2013 .

In furtherance to the same and keeping in view the future plans of the Company and to fulfill long term strategic and business objectives, the Board of Directors in their meeting held on Saturday, 15th January, 2022 has proposed and approved for seeking the members’ approval for making investments upto the limit of Rs. 100 Crores (Rupees Hundred Crore Only).

“RESOLVED THAT pursuant to the provisions of Section 186 and any other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications, amendments thereto or re-enactments thereof for the time being in force and in accordance with the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for giving any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without

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security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, may exceed the aggregate permissible limit i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, provided that the aggregate of such sum or sums of moneys shall not at any time exceed the aggregate limit of Rs. 100 Crores (Rupees Hundred Crore Only)

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of the Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to give corporate guarantee and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respect of such investments/loans/guarantees/securities made or given or provided by the Company (as the case may be)."

Date: 15th January, 2022

Place : Raipur

By order of Board of Directors
Vaswani Industries Limited

Sunita
Thakur

Digitally signed
by Sunita Thakur
Date: 2022.01.25
13:01:48 +05'30'

Sunita Thakur
Company Secretary
FCS:-7844

NOTES:

1. The Explanatory Statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the rules framed thereunder pertaining to the said Resolution, setting out the material facts and reasons thereof, is appended hereto and forms part of this Notice.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, 21st January, 2022 ("cut-off date") received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose e-mail addresses are registered with the Company or Link In Time India Private Limited (RTA) or the Depository Participant(s). The Company will not be dispatching physical copies of Notice of Postal Ballot to any Member. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot in accordance with the requirements specified under the MCA Circulars.

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3. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the cut-off date. Any recipient of the Postal Ballot Notice who was not a Member of the Company as on the cut-off date should treat this Postal Ballot Notice for information purpose only.
4. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the RTA on rnt.helpdesk@linkintime.co.in. Members holding shares in demat form are requested to register their e-mail addresses with their Depository Participant(s) only.
5. Resolutions, if passed by the Members through postal ballot are deemed to have been duly passed on the last date specified for the e-voting i.e. Saturday, 26th February, 2022 in terms of Secretarial Standard – 2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India.
6. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of National Securities Depository Services Limited (NSDL) as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
7. The e-voting period commences at Friday, 28th January, 2022 at 9:00 a.m. (IST) on and ends on Saturday, 26th February, 2022 at 5:00 p.m. (IST). Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.
8. A member cannot exercise his vote by proxy on Postal Ballot.
9. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in the following newspapers:
 - a. Free Press Journal (English national daily newspaper circulating throughout India in English language) and
 - b. Deshbandhu (regional daily newspaper circulating in Chhattisgarh in vernacular language, i.e. Hindi).

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10. In case of any query/grievance in connection with the Postal Ballot including evoting, Members may contact NSDL by e-mail at evoting@nsdl.co.in or the Company Secretary at the contact details given hereinabove or at complianceofficer@vaswaniindustries.com
11. The Postal Ballot Notice will also be available on the website of the Company www.vaswaniindustries.com websites of Stock Exchanges i.e www.bseindia.com and www.nseindia.com and on website of NSDL www.evoting.nsdl.com.
12. The Board has appointed Mrs Ashwini Inamdar (Membership No. FCS 9409) or failing her Mr. Atul Mehta, (Membership No. FCS 5782) Partners of M/s Mehta and Mehta, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and remote e-voting process in a fair and transparent manner. After completion of scrutiny of the votes, the Scrutinizer will submit her/his Report to the Chairman cum Whole Time Director or Company Secretary of the Company as authorised by him. The results of the voting conducted through postal ballot (through the remote e-voting process) will be announced by the Chairman/Company Secretary on or before Tuesday, 1st March, 2022 .
13. The results of the postal ballot will be placed on the Company's website at www.vaswaniindustries.com and on the website of NSDL at www.evoting.nsdl.com and will also be intimated to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited, in accordance with the provisions of SEBI Listing Regulations.
14. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to complianceofficer@vaswaniindustries.com

PROCEDURE FOR VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Sections 108, 110 and other applicable provisions of the Act read with Rules framed thereunder, Regulation 44 of the SEBI Listing Regulations and SS-2, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their vote electronically instead of dispatching the physical Postal Ballot form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members. The instruction for e-voting are as under: The e-voting period commences on Friday, January 28, 2022 at 9:00 a.m. (IST) on and ends on Saturday, February 26, 2022 at 5:00 p.m. (IST). During this period, the Members of the Company, holding shares either in physical form or in demat form, as on the cut-off date i.e. Friday, 21st January, 2022 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter and the voting shall not be allowed beyond the said date and time. The details of the process and manner for remote e-voting are explained as mentioned below:

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How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 e-





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	<p>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.</p> <p>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>



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Individual Shareholders (holding securities in demat mode) login through their depository participants	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 & voting during the meeting.
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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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> 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, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

Now, you will have to click on "Login" button.

After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.

Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

Now you are ready for e-Voting as the Voting page opens.

Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

Upon confirmation, the message "Vote cast successfully" will be displayed.

You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote,

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to the Scrutinizer by e-mail to info@mehta-mehta.com with a copy marked to evoting@nsdl.co.in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



Vaswani Industries Limited

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CIN: L28393CT2003PLC015964 * GSTN22AABCV9564E1ZB

EXPLANATORY STATEMENT AS PER SECTION 102 OF COMPANIES ACT, 2013

ITEM NO. 01

Justification: Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

Accordingly, the Members are hereby informed that owing to the above mentioned restrictions of Section 185 of the Companies Act, 201, the Company has been till now unable to advance any loan, give any guarantee or provide any security under Section 185 of the Companies Act, 2013 and therefore in order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on Saturday, 15th January, 2022 has proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of **45.00 Crores (Rupees Forty Five Crores Only)**, subject to the approval of shareholders of the Company by means of postal ballot.

Disclosure of Interest: None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above mentioned resolution except to the extent of their directorships and shareholding in the Company (if any) and/or such bodies corporate to whom loans, guarantee and security being advanced/given/provided by the Company pursuant to this Special Resolution.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No.1 of the Notice of Postal Ballot, in relation to the details as stated above and thus the

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Website : www.vaswaniindustries.com



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Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

ITEM NO. 02

Justification: Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

In furtherance to same and keeping in view the future plans of the Company and to fulfill long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on Saturday, 15th January, 2022 has proposed and approved for seeking the shareholder approval for upto an aggregate revised limit of Rs. 100 Crores (Rupees Hundred Crore Only) and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

Disclosure of Interest: None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above mentioned resolution except to the extent of their directorships and shareholding in the Company (if any) and/or such bodies corporate to whom loans, guarantee, security and investment given/provided/made by the Company pursuant to this Special Resolution.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 2 of the Notice of Postal Ballot, in relation to the details as stated above and thus the



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Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

Date: 15th January, 2022

Place : Raipur

**By order of Board of Directors
Vaswani Industries Limited**

**Sunita
Thakur**

Digitally signed by
Sunita Thakur
Date: 2022.01.25
13:03:06 +05'30'

Sunita Thakur
Company Secretary
FCS:-7844