



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB



VIL/SECRETARIAL/2019-20

2<sup>nd</sup> October, 2019

**BY LISTING PORTAL**

Listing Department National Stock Exchange of India Ltd, Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra, Kurla Complex, Bandra (East), Mumbai, 400 051	Bombay Stock Exchange Ltd Listing Department Market operations department P. J. Towers, 25 <sup>th</sup> Floor, Dalal Street, Mumbai (Maharashtra) 400 001
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Dear Sirs,

## **OUTCOME OF THE ANNUAL GENERAL MEETING**

This is to inform you that 16<sup>th</sup> Annual General Meeting (Meeting) of the members of the Company was duly held on 30<sup>th</sup> September, 2019 at 03.00 PM at Bahesar Road, Near Cycle Park, Vill -Sondra Phase-II, Industrial Area, Siltara Raipur (C. G.) 493221. The meeting commenced at 03.30 PM and got closed at 05.00 PM on the same day.

1. The requisite quorum being present, meeting was called to order.
2. Shri Yashwant Vaswani, Whole Time Director of the Company, was elected to the chair.
3. Following Ordinary and Special business as set out in the notice of the meeting were transacted and put to vote at the meeting-

### **i. ORDINARY RESOLUTION**

- a) Adoption of financial statement containing the Directors Report, Balance Sheet as at 31st March, 2019 and Statement of Profit & Loss, Cash Flow, Related Party Transactions and Notes to the Financial Statements for the period ended 31st March, 2019 forming part of the Accounts for the year 2018-19, and the Reports of the Independent Auditors thereon.
- b) Approval of remuneration of M/s. Sanat Joshi & Associates, Cost Accountants, Raipur, being Cost auditor of the Company.



- c) Re-appointment of Smt. Sudha Vaswani (DIN: 02909309) as Executive Director who retires by rotation, being eligible for re-appointment.

ii. **SPECIAL RESOLUTION**

- a) Appointment of Shri Babu Lal Baghwar (DIN: 08430962) as Director of the Company.
4. Pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of the SEBI (LODR) Regulations, 2015 (Listing Regulations), Company has duly provided the facility of e-voting to its members through National Securities Depositories Limited (NSDL) to cast their vote electronically on the resolutions set out in the notice of the meeting.
5. Further, in line with the provisions of the Companies Act, 2013 and in the terms of the clarification issued by MCA, voting by Show of hands was not permitted at the General Meeting where e-voting has been offered to the shareholders. Therefore, at the meeting voting was conducted by poll.
6. M/s Satish Batra & Associates LLP, was appointed as scrutinizer and they had submitted its report dated 30<sup>th</sup> September, 2019. On the basis of report all the resolutions as set out in the notice of the meeting stood passed by requisite majority and are deemed to be passed on the date of the meeting i. e. on 30<sup>th</sup> September, 2019. Scrutinizer's report is enclosed herewith for your records.

Voting results in the specified XBRL format and scrutinizer report is being submitted separately.

Kindly publish the information on the official website of the exchange for the information of the members and other stakeholders.

Yours faithfully,  
For, Vaswani Industries Limited

*Ragini Shukla*  
(Ragini Shukla)  
Company Secretary & Compliance Officer



# **SATISH BATRA & ASSOCIATES LLP**

COMPANY SECRETARIES

C-501, 4th Floor, Ashoka Ratan,  
Khamardih Road, Shankar Nagar,  
Raipur 492001 (C. G.)

## **SCRUTINIZER COMBINED REPORT - FOR E-VOTING AT THE AGM** **OF** **VASWANI INDUSTRIES LIMITED**

30<sup>th</sup> September, 2019

The Chairman,  
16<sup>th</sup> Annual General Meeting (AGM),  
Vaswani Industries Limited,  
Bahesar Road, Near Cycle Park,  
Vill -Sondra Phase-II,  
Industrial Area, Siltara  
Raipur (C. G.) 493221

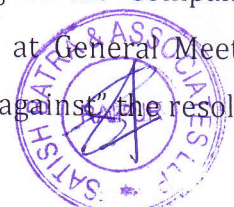
Dear Sir,

### **PASSING OF RESOLUTIONS THROUGH ELECTRONIC MODE AT 16<sup>TH</sup> ANNUAL GENERAL MEETING OF VASWANI INDUSTRIES LIMITED HELD ON 30<sup>TH</sup> SEPTEMBER, 2019**

I, Ayushi Agrawal, on behalf of M/s Satish Batra & Associates LLP, appointed vide Company resolution dated 2<sup>nd</sup> September, 2019 to act as Scrutinizer for the purpose of e-voting and Poll in respect of resolutions proposed to be passed in 16<sup>th</sup> Annual General Meeting scheduled to be held on 30<sup>th</sup> September, 2019, am submitting my report.

I declare that I am well-versed with the concept of electronic voting system as prescribed under the rules and the SEBI circular dated 17<sup>th</sup> April 2014 issued in this regard. I have been getting appointed as Scrutinizer at the General Meetings for e-voting and poll under the provision of the Act read with Rule 21 & 22 of the Companies (Management and Administration) Rules, 2014 for various Companies from time to time.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the rules relating to e-voting and poll on the resolutions contained in the notice to the Annual General Meeting of the Company. My responsibility as a Scrutinizer for the e-voting process and for poll at General Meeting is restricted to make a scrutinizer report of the votes cast "in favour" or "against" the resolutions



stated above, based on the reports generated from the e-voting systems provided by Link Intime India Private Limited as the Service provider, for extending the facility of Electronic voting to the shareholders of the company also Registrar and share transfer Agent for the company. The service provider, had provided with the system for recording the votes of the shareholder electronically on all the items of the business (both Ordinary and Special businesses) sought to be transacted in the 16<sup>th</sup> Annual General Meeting of the company, which is scheduled to be held on Monday, 30<sup>th</sup> September, 2019. The company had uploaded all the items of the business to be transacted on the website of the company and also its service provider to facilitate their shareholders to cast their vote through e-voting.

Pursuant to my appointment and the provisions of section 108 & 109 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management & Administration) Rules, 2014. I have completed scrutiny of the e-voting and poll process of the AGM. I hereby submit my combined report in compliance of provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 on e-voting and poll process is as under:

1. The Company has completed the dispatch of notices to its members on 9<sup>th</sup> September, 2019 through book-post. Company has availed services of NSDL for providing e-voting facility. The notices sent to shareholders (both in physical form and electronic form) contained the detailed procedure to be followed by the shareholders who were desirous of casting their votes electronically as provided of Rule 20 of the Companies (Management and Administration) Rules, 2014.
2. The shareholders had an option to vote on the resolution either in AGM through the physical ballot forms or through remote e-voting facility (<https://www.evotingindia.com/>).
3. All votes casted electronically through NSDL portal commenced at 27<sup>th</sup> September, 2019 from 09.00am onwards and ended on 29<sup>th</sup> September, 2019 at 5.00pm. At the end of the voting period, the voting portal of the service provider was blocked forthwith. NSDL has provided me access to monitor the process of e-voting. A report generated through NSDL portal forms the basis of my reporting on e-voting by the shareholders.
4. At the AGM, one ballot box was kept for polling and was duly locked in presence of my authorised representative. The locked box was subsequently opened in the presence of Ms. Anmol Kanchwani & Ms. Shreeoshi Chatterjee two independent person who were



not connected to the Company in any manner. Poll papers were duly scrutinized and reconciled with records of the Company / Registrar and Transfer Agent and proxies lodged with the Company.

5. A consolidated voting result (e-voting and poll) on each resolution are as follows:

a) **AS AN ORDINARY RESOLUTION – ITEM NO. 1**

Adoption of Audited Balance Sheet of the Company as on 31st March, 2019 and Profit & Loss Accounts of the Company for the year ended on that date and the Reports of Board of Directors and Auditors.

Particulars	Remote e-Voting	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	5	34	1,85,77,130	100%
Dissent	0	0	0	0
Abstain	0	0	0	0
Total	5	34	1,85,77,130	100%

b) **AS AN ORDINARY RESOLUTION – ITEM NO. 2**

Approval of remuneration of M/s. Sanat Joshi & Associates, Cost Accountants, Raipur, being Cost auditor of the Company.

Particulars	Remote e-Voting	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	4	34	1,85,77,110	99.9999%
Dissent	1	0	20	0.0001%
Abstain	0	0	0	0
Total	5	34	1,85,77,130	100%

c) **AS AN ORDINARY RESOLUTION – ITEM NO. 3**

Re-appointment of Mrs. Sudha Vaswani (DIN No. 02909309) as Executive Director who retires by rotation, being eligible for re-appointment.

Particulars	Remote e-Voting	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	3	33	1,44,63,235	77.4403%
Dissent	2	0	70	0.0003%
Abstain	0	1	41,13,825	22.5594%
Total	5	34	1,85,77,130	100%



d) **AS AN SPECIAL RESOLUTION - ITEM NO. 4**

Appointment of Mr. Babu Lal Baghwar (DIN: 08430962) as Director of the Company.

Particulars	Remote e-Voting	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	3	34	1,85,77,060	99.9997%
Dissent	2	0	70	0.0003%
Abstain	0	0	0	0
Total	5	34	1,85,77,130	100%

Based on consolidation it is found that all the Resolutions as set out in the Notice of 16<sup>th</sup> Annual General Meeting, dated 30<sup>th</sup> September, 2019, have been duly approved by the shareholders with requisite majority.

**E-Voting Results- 16<sup>th</sup> Annual General Meeting of VASWANI INDUSTRIES LIMITED**

<b>Date of the AGM</b>	30 <sup>th</sup> September, 2019
<b>Total No. of Shareholders as on record date</b>	5326 equity shares as on 23 <sup>rd</sup> September, 2019.
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
<b>Promoter and Promoter Group:</b>	05
<b>Public:</b>	29
<b>No. of shareholders attended the meeting through video conferencing</b>	
<b>Promoter and Promoter Group:</b>	Nil
<b>Public:</b>	Nil



**Resolution 1:** Adoption of Audited Balance Sheet of the Company as on 31st March, 2019 and Profit & Loss Accounts of the Company for the year ended on that date and the Reports of Board of Directors and Auditors.

Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = $\frac{[(2)/(1)] * 100}{100}$	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) = $\frac{[(4)/(2)] * 100}{100}$	% of Votes against on votes polled (7) = $\frac{[(5)/(2)] * 100}{100}$
Promoter and Promoter Group	E-Voting	17500000	0	0	0	0	0	0
	Poll		17499000	99.99	17499000	0	100	0
	Postal Ballot (if							
	Total		17500000	17499000	99.99	17499000	0	100
Public- Institutions	E-Voting	0	0	0		0		0
	Poll		0	0		0		0
	Postal Ballot (if							
	Total		0	0	0		0	
Public- Non Institutions	E-Voting	12500000	371	0.003	371	0	100	0
	Poll		1077759	8.622	1077759	0	100	0
	Postal Ballot (if							
	Total		12500000	1078130	8.625	1078130	0	100
Total		30000000	18577130	61.92	18577130	0	100	0



**Resolution 2:** Approval of remuneration of M/s. Sanat Joshi & Associates, Cost Accountants, Raipur, being Cost auditor of the Company.

Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)]*100	% of Votes against on votes polled (7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17500000	0	0	0	0	0	0
	Poll		17499000	99.99	17499000	0	100	0
	Postal Ballot (if							
	Total		17500000	17499000	99.99	17499000	0	100
Public- Institutions	E-Voting	0	0	0		0		0
	Poll		0	0		0		0
	Postal Ballot (if							
	Total		0	0	0		0	
Public- Non Institutions	E-Voting	12500000	371	0.003	351	20	94.61	5.39
	Poll		1077759	8.622	1077759	0	100	0
	Postal Ballot (if							
	Total		12500000	1078130	8.625	1078110	20	99.998
Total		30000000	18577130	61.92	18577110	20	99.999	0.0001





**Resolution 3:** Re-appointment of Mrs. Sudha Vaswani (DIN No. 02909309) as Executive Director who retires by rotation, being eligible for re-appointment.

Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)]*100	% of Votes against on votes polled (7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17500000	0	0	0	0	0	0
	Poll		13385175	76.49	13385175	0	100	0
	Postal Ballot (if							
	Total		17500000	13385175	76.49	13385175	0	100
Public- Institutions	E-Voting	0	0	0		0		0
	Poll		0	0		0		0
	Postal Ballot (if							
	Total		0	0	0	0		0
Public- Non Institutions	E-Voting	12500000	371	0.003	301	70	81.13	18.87
	Poll		1077759	8.622	1077759	0	100	0
	Postal Ballot (if							
	Total		12500000	1078130	8.625	1078060	70	99.993
Total		30000000	14463305	48.21	14463235	70	99.999	0.0005



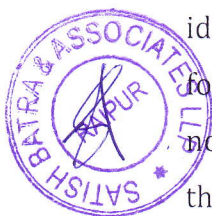
**Resolution 4:** Appointment of Shri Babu Lal Baghwar (DIN: 08430962) as Director of the Company.

Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)]*100	% of Votes against on votes polled (7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	17500000	0	0	0	0	0	0
	Poll		17499000	99.99	17499000	0	100	0
	Postal Ballot (if							
	<b>Total</b>	<b>17500000</b>	<b>17499000</b>	<b>99.99</b>	<b>17499000</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public- Institutions	E-Voting	0	0	0		0		0
	Poll		0	0		0		0
	Postal Ballot (if							
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>		<b>0</b>
Public- Non Institutions	E-Voting	12500000	371	0.003	301	70	81.13	18.87
	Poll		1077759	8.622	1077759	0	100	0
	Postal Ballot (if							
	<b>Total</b>	<b>12500000</b>	<b>1078130</b>	<b>8.625</b>	<b>1078060</b>	<b>70</b>	<b>99.993</b>	<b>0.0065</b>
<b>Total</b>		<b>30000000</b>	<b>18577130</b>	<b>61.92</b>	<b>18577060</b>	<b>70</b>	<b>99.999</b>	<b>0.0004</b>

There are no invalid votes.

As per the consolidated results of e-voting and poll for items 1 to 4 of the notice of the 16<sup>th</sup> Annual General Meeting, all the resolution were passed by requisite majority.

- As on the cut-off date there were 5326 shareholders of the company. The service provider has sent the notices of the AGM by email to 4328 shareholders whose email id was made available by the depository (NSDL) and for those holding in physical form to the extent it was available with RTA. In respect of 1084 shareholders the notice were sent by ordinary post. There was no case where the transmission through email had failed. The Notice was sent as an URL link



<http://www.vaswaniindustries.com> was provided to the shareholders to access the Notice.

2. The notice sent to shareholders (both in physical form and electronic form contained the detailed procedure to be followed by the shareholders who were desirous of casting their votes electronically as provided of Rule 20 of the Companies (Management and Administration) Rules, 2014.
3. The cut-off date (record date) for the purpose of identifying shareholders who will be entitled to vote on the resolutions placed for approval of the shareholders was 23<sup>rd</sup> September, 2019. As prescribed in the aforesaid rules, the e-voting facility was kept open for 3 days from Saturday, 27<sup>th</sup> September, 2019 AT 09.00 AM to Monday, 29<sup>th</sup> September, 2019 till 05.00 PM.


At the end of the voting period on 29<sup>th</sup> September, 2019 till 05.00 PM, the voting portal of the service provider was blocked forthwith. On September 30<sup>th</sup>, 2019, the votes cast through e-voting facility was duly unblocked by me as scrutinizer in the presence of Ms. Anmol Kanchwani & Mr. Anand Mishra who acted as the witnesses, as prescribed in sub rule 39(ix) of the said rule 20.

As scrutinizer the report for e-voting carried out by the shareholders was duly compiled, the details of which are as follows:

All the resolutions stands under e-voting with requisite majority.

I hereby confirm that I am maintaining the registers received from the service provider both electronically and manually, in respect of the votes cast through e-voting by the shareholders of the Company. I shall be arranging to hold over these records to you or such other person as authorized by you.

**FOR, SATISH BATRA & ASSOCIATES LLP**

  
(Ayushi Agrawal)  
Practising Company Secretary  
Membership No. 54489  
PCS No. 21862



**FORM No. MGT-13  
(FOR POLL)**

Report of Scrutinizer

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies  
(Management and Administration) Rules, 2014]

The Chairman,  
16<sup>th</sup> Annual General Meeting (AGM),  
Vaswani Industries Limited,  
Bahesar Road, Near Cycle Park,  
Vill –Sondra Phase-II,  
Industrial Area, Siltara  
Raipur (C. G.) 493221

Dear Sir,

I, Ayushi Agrawal, on behalf of M/s Satish Batra & Associates LLP, appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolution(s), at Annual General Meeting of the Equity Shareholders of Vaswani Industries Limited held on 30<sup>th</sup> September, 2019 at Bahesar Road, Near Cycle Park, Vill –Sondra Phase-II, Industrial Area, Siltara Raipur (C. G.) 493221 submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was locked in the presence of my authorised representative with due identification marks.
2. The locked ballot box was subsequently opened in my and two independent person's presence Ms. Anmol Kanchwani & Ms. Shreeoshi Chatterjee who are in no ways connected to the Company and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorizations / proxies lodged with the Company.
3. I did not find any poll papers invalid.
4. The result of the Poll is as under:



a) **AS AN ORDINARY RESOLUTION - ITEM NO. 1**

Adoption of Audited Balance Sheet of the Company as on 31st March, 2019 and Profit & Loss Accounts of the Company for the year ended on that date and the Reports of Board of Directors and Auditors.

Particulars	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	34	18576759	100%
Dissent	0	0	0
Abstain	0	0	0
Total	34	18576759	100%

b) **AS AN ORDINARY RESOLUTION - ITEM NO. 2**

Approval of remuneration of M/s. Sanat Joshi & Associates, Cost Accountants, Raipur, being Cost auditor of the Company.

Particulars	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	34	18576759	100%
Dissent	0	0	0
Abstain	0	0	0
Total	34	18576759	100%

c) **AS AN ORDINARY RESOLUTION - ITEM NO. 3**

Re-appointment of Mrs. Sudha Vaswani (DIN No. 02909309) as Executive Director who retires by rotation, being eligible for re-appointment.

Particulars	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	33	1,44,62,934	77.8550%
Dissent	0	0	0
Abstain	1	41,13,825	22.1450%
Total	34	18576759	100%

d) **AS AN SPECIAL RESOLUTION - ITEM NO. 4**

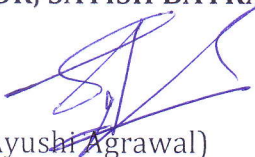
Appointment of Mr. Babu Lal Baghwar (DIN: 08430962) as Director of the Company.

Particulars	Voting by Poll	Number of votes cast by them	% of total number of valid votes
Assent	34	18576759	100%
Dissent	0	0	0
Abstain	0	0	0
Total	34	18576759	100%



5. The list of equity shareholders who e-voted 'FOR', "AGAINST" and "ABSTAIN" those whose votes were declared invalid for each resolution is enclosed.
6. The poll papers and all other relevant records were sealed and handed over to Ms. Ragini Shukla, Company Secretary for safe keeping.

**FOR, SATISH BATRA & ASSOCIATES LLP**

  
(Ayushi Agrawal)  
Practising Company Secretary  
Membership No. 54489  
PCS No. 21862

