



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

VIL/SECRETARIAL/2020-21

10th December, 2020

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 Sirs,

OUTCOME OF BOARD MEETING

This is to inform you that the meeting of Board of Directors of the Company for the F.Y. 2020-21 was duly held at 3.00 pm on Thursday, the 10th December, 2020 at the registered office of the company. Outcome of the meeting is as under-

1. The Board of Director, upon recommendation of Nomination and Remuneration committee and subject to approval of shareholders at the ensuing Annual General Meeting, appointed Mr. Yashwant Vaswani (DIN: 01627408) as the Whole time Director of the Company for a period of 5 years with effect from 10th December, 2020.

The Board of Director also approved the remuneration payable to him with retrospective effect from 1st October, 2020.

The brief profile, terms of appointment and Inter-se relationship with Directors etc, are attached as **Annexure – A**.

2. The Board of Director approved the closure of a current account of the company with Bank of Baroda.

Kindly take the above submission on record and acknowledge the same.

For, **Vaswani Industries Limited,**


(Babu Lal Baghwar)

Director

DIN: 08430962

Add: 16/157, Kelkar Paara, Station Road,

Indira Gandhi Ward No.20

Raipur (C.G.) 492001





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ANNEXURE-A

APPOINTMENT OF MR. YASHWANT VASWANI AS WHOLE TIME DIRECTOR OF THE COMPANY

i. Brief Profile of Mr. Yashwant Vaswani:	Mr. Yashwant Vaswani, aged 35 years, is very hard working, energetic and dedicated with excellent inter personal skills and possesses vast Industry knowledge. He is an under graduate (Commerce) by Qualification. He is involved in the Sponge Iron plant from the conception stage and onwards, he has gained hands-on experience in the day-to-day Operation of the same as well as in the business.
ii. Brief Terms of Appointment:	The Board of Directors of the Company at its meeting held on today i.e 10 th December, 2020 approved the appointment of Mr. Yashwant Vaswani as Whole Time Director w.e.f 10 th December, 2020 which is subject to approval of the members in the ensuing AGM. The salary proposed to be paid to him shall be within the slab of Rs. 24.00 Lacs to Rs. 28.00 Lacs per annum and in addition to salary, he will be entitled to receive commission, perquisites etc. as per the other terms and condition of his appointment. Taking into consideration the size of the Company, experience and profile of Mr. Yashwant Vaswani and the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart (s) in other companies.
iii. Inter-se relationship with Directors etc.	Son of Smt. Sudha Vaswani (Director)

Kindly take the above submission on record and acknowledge the same.

For, **Vaswani Industries Limited,**


(Babu Lal Baghwar)

Director

DIN: 08430962

Add: 16/157, Kelkar Paara, Station Road,
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