



NOTICE OF ANNUAL GENERAL MEETING

The **ELEVENTH ANNUAL GENERAL MEETING** of Vaswani Industries Limited will be held at 03:00 P. M. on Friday, the 12th September, 2014 at Registered Office of the Company situated at MIG-4, Indrawati Colony, Raipur, Chhattisgarh to transact the following business:

ORDINARY BUSINESS:

- 1: To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2014 and Profit & Loss Accounts of the Company for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
- 2: To appoint a director in place of Shri Pramod Vaswani, Whole-time Director of the Company, who retires by rotation and is eligible for re-appointment.
- 3: To appoint a director in place of Shri Yashwant Vaswani, Whole-time Director of the Company, who retires by rotation and is eligible for re-appointment.
- 4: To appoint M/s Sunil Johri & Associates, Chartered Accountants, Statutory Auditors for holding the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

- 5: To consider and if thought fit to pass, with or without modification, the following Resolutions as Special Resolutions:

"RESOLVED THAT pursuant to the provisions contained in Section 188 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013, the consent of the board is hereby accorded for the appointment of Mr. Kushal Vaswani as Chief Operation Officer - Industry holding office of profit under the company he being a relative of the Managing Director, Mr. Ravi Vaswani, of the Company subject to the approval of the by the members. The appointment is pursuant to the terms and conditions including relating to the remuneration as contained in an agreement between the company of the one part and the said Mr. Kushal Vaswani of the other part, a copy whereof initialed by the Chairman was placed before this meeting.

FURTHER RESOLVED THAT Mr. Ravi Vaswani, Managing Director or Mr. Pramod Vaswani, Whole time Director or Mr. Yashwant Vaswani, Whole time Director of the Company be and is hereby authorized to do all acts, deeds and things as they may deem necessary in this regard.

FURTHER RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Central Government and subject to such other consents, approvals, permissions as may be required, the appointment of Mr. Kushal Vaswani as Chief Operation Officer - Industry aged 26 years and an Engineer and who is in relation with the Managing Director of the Company, to hold an office or place of profit under the Company as (post) with effect from (date) on such terms & conditions and on such remuneration as set out below :



- 1) Basic Salary: Rs. 75000 per month
- 2) Perquisite and allowance
 - a. Dearness Allowance: 10% of the Salary
 - b. Leave Travel Allowance: Payable as per company's rules and decided by Board of Directors.
 - c. Medical Reimbursement: Payable as per company's rules and decided by Board of Directors.
 - d. Contribution to provident fund, superannuation fund or Annuity fund: The contributions to Provident Fund and Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
 - e. Bonus/ Ex-gratia: Payable up to maximum of 20% of the salary and as decided by Board of Directors
 - f. Gratuity: Gratuity payable not exceeding half a month's salary for every completed year of service
 - g. Leave encashment: Payable as per company's rules and decided by Board of Directors.
 - h. Insurance: Payable as per company's rules and decided by Board of Directors.

FURTHER RESOLVED THAT Mr. Ravi Vaswani, Managing Director of the company be and is hereby authorized to sanction the promotion of Mr. Kushal Vaswani to the next higher grade or grades during the tenure of his services.

FURTHER RESOLVED THAT the remuneration payable to Mr. Kushal Vaswani as aforesaid would be subject to such modifications as the Remuneration Committee in their meeting and/or Shareholders in their general meeting and / or the Central Government may suggest or require while granting their approval Central Government may suggest or require while granting their approval (which the which the above said persons are hereby authorized to accept on behalf of the Company)and which may be acceptable to Mr. Kushal Vaswani and are not less favorable to the Company."

By order of the Board of Directors
For **Vaswani Industries Limited**
SD/-

Ravi Vaswani
(Chairman & Managing Director)

Place: Raipur (C.G.)
Date: 05/08/2014

Notes:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 2) Relevant Explanatory Statement pursuant to Section 173 (2) of the Companies Act,1956, in respect of special business as set out above annexed hereto.
- 3) A Corporate Member shall be deemed to be personally present only if it is represented in accordance with Section 187 of the Companies Act,1956, i.e. only if the Corporate Member sends certified true copy of the Board Resolution authorizing the representative to attend and vote the Annual General Meeting.



- Register of Members and Share Transfer Book of the Company will remain closed from; 05.09.2014 to 12.09.2014 (both days inclusive).
- 4) Members who are holding Equity shares in identical order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
- 5) Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
- 6) Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting venue. However, entry to attend the Meeting will be strictly on the basis of the entry slip available at the counters at the venue and to be exchanged with attendance slip.
- 7) Members will not be distributed any gift, compliment or kinds of such nature at the ensuing 11th Annual General Meeting of your Company.
- 8) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- 9) 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- 10) Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
- 11) Electronic copy of the Annual Report for 2014 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014 is being sent in the permitted mode.
- 12) Electronic copy of the Notice of the 11th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 11th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- 13) Members may also note that the Notice of the 11th Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website www.vaswaniindustries.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Raipur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: complianceofficer@vaswaniindustries.com.



15) Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 11th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

(i) Open email and open PDF file viz; "Vaswani Industries Limited e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.

(vii) Select "EVEN" of Vaswani Industries Limited.

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote

(xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to complianceofficer@vaswaniindustries.com with a copy marked to satishbatra6@gmail.com.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (E Voting Event Number) USER ID PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

II. 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 Downloads section of www.evoting.nsdl.com

III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

V. The e-voting period commences on 10th September, 2014 (9:00 am) and ends on 12th September, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 1st August, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a



resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 10th April, 2014.

VII. Mr. Satish Batra, Pract. Company Secretary (Membership No. 2875) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VIII. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

Explanatory Statement

FOR ITEM 1 :

Explanatory Statement pursuant to section 102 of the Companies Act, 2013

Mr. Kushal Vaswani, who has been selected by your Board of Directors to hold the position of Chief Operation Officer of the company inter alia at a salary in the grade of Rs.75000 pm is son of Mr. Ravi Vaswani, who is Managing Director on the Board of your company, section 188 of the Companies Act, 2013, for entering Transactions i.e. appointment to any office or place of profit in the company with related party, special resolution is required in the meeting subjected to the prescribed share capital or Turnover and also the approval of the Central Government.

Mr. Kushal Vaswani, who happens to be a relative of your Directors, is a qualified Industrial Engineer & an MBA from American University and having an experience of 3 years.

None of the Directors, except Mr. Ravi Vaswani , Mr. Pramod Vaswani and Mr. Yashwant Vaswani , is directly or indirectly interested in the aforesaid resolution and recommends your acceptance thereof in the interest of the company. Hence, the resolution is placed before the shareholders. The Directors recommend the resolution for your approval.

None of the directors (other than those issued equity shares under this resolution) are, in any way, concerned or interested in this resolution.

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

SD/-
Ravi Vaswani
(Chairman & Managing Director)

Place: Raipur (C.G.)
Date: 05/08/2014