



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL



ISO 9001: 2008

VIL/SECRETARIAL/2015-16

September 14, 2015

BY EMAIL/ COURIER / REGISTERED POST

National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Bombay Stock Exchange Ltd.,
Market Operations Dept.
P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sirs,

Sub: Outcome of Annual General Meeting

The twelfth Annual General Meeting of the Company held today i.e. 14th September 2015 at the registered office of the company, the detailed outcome of the meeting is attached here with.

This is for your information and records.

For Vaswani Industries Ltd


Ritu Lamba
Compliance Officer & Company Secretary

Enclosures: Detailed outcome of 12th AGM for financial year 2014-2015.



Vaswani Industries Limited

TWELFTH ANNUAL GENERAL MEETING

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 had provided the facility of e-voting electronically on the resolutions proposed in the Notice of 12th Annual General Meeting (AGM). The e-voting was opened from 10th September, 2015 to 13th September, 2015.

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 12th AGM, voting was conducted by poll.

The Board of Directors had appointed M/s Satish Batra & Associates, Practising Company secretary as the Scrutinizer for e-voting and poll. The Scrutinizer have carried out the scrutiny of all electronic votes received up to the start of working hours on 14th September, 2015 and poll received till the conclusion of the meeting and submitted their report on 14th September, 2015.

The consolidated Results as per scrutinizer's report dated 14th September, 2015 is as follows:

Resolutions	% Votes in favor	% Votes in Against
Ordinary		
Resolution – 1 - To receive, consider and adopt audited Statement of Profit and Loss & Balance Sheet for the year 2014-15	E-voting: 100% Poll: 100% Total: 100%	E-voting: NIL Poll: NIL Total: NIL
Resolution – 2 - To re-appoint Shri Yashwant Vaswani, Whole-time Director of the Company	E-voting: 100% Poll: 100% Total: 100%	E-voting: Negligible Poll: NIL Total: NIL
Resolution – 3 - To re-appoint M/s Sunil Johri & Associates, Chartered Accountants as statutory auditors for FY 15-16	E-voting: 100% Poll: 100% Total: 100%	E-voting: Negligible Poll: NIL Total: NIL
Resolution – 4 – To appoint Mrs. Satyawati Parashar (DIN NO.00761009) as Non-executive Independent women director	E-voting: 100% Poll: 100% Total: 100%	E-voting: NIL Poll: NIL Total: NIL
Resolution – 5 – To appoint Mr. Sanjay jadwani (DIN NO.05139093) as Non-executive Independent director	E-voting: 100% Poll: 100% Total: 100%	E-voting: Negligible Poll: NIL Total: NIL
Resolution – 6 - - To appoint Sanat Joshi & Associates Cost Accountants as cost auditors for FY 15-16	E-voting: 100% Poll: 100% Total: 100%	E-voting: Negligible Poll: NIL Total: NIL
Special		
Resolution – 7 – To appoint Shri Ravi Vaswani [DIN: 00308616] as the Managing Director of the company for a period of five years	E-voting: 100% Poll: 100% Total: 100%	E-voting: Negligible Poll: NIL Total: NIL
Resolution – 8 – To appoint Shri Pramod Vaswani [DIN: 01627359] as the Whole-time Director of the company for a period of five	E-voting: 100% Poll: 100%	E-voting: Negligible Poll: NIL



Vaswani Industries Limited

years	Total: 100%	Total: NIL
Resolution - 9 - To appoint Shri Yashwant Vaswani [DIN: 01627408] as the Whole-time Director of the company for a period of five years	E-voting: 100%	E-voting: Negligible
	Poll: 100%	Poll: NIL
	Total: 100%	Total: NIL

Based on consolidation report of the Scrutinizer(s), all Resolutions as set out in the Notice of 12th Annual General Meeting have been duly approved by the shareholders with requisite majority.

For **Vaswani Industries Limited**
SD/-
Ravi Vaswani
(Chairman & Managing Director)

Place: Raipur (C.G.)
Date: 14/09/2015

OUTCOME OF VOTING OF ANNUAL GENERAL MEETING **(AS PER CLAUSE 35A OF LISTING AGREEMENT)**

Date of Annual General Meeting	14 th September, 2015		
Total Number of Shareholders as on record date	3557 Equity Shareholders as on 07.09.2014		
No. of shareholders present in the meeting either in person or through proxy	Promoters & Promoter group	Public	
	In person	In person	Through Proxy
	7	21	NIL
No. of shareholders attended meeting through Video Conferencing	Promoters & Promoter group	Public	
	NIL	NIL	

Agenda Wise

The mode of voting for all the resolutions was:

1. E-voting conducted between 10th September, 2015 from 09:00 A.M. to 13th September, 2014 till 5:00 P.M.
2. Poll (manually) conducted at the meeting.

Given Below is the resolution wise combined result of e-voting and poll.

Resolution - 1: Adoption of Audited Balance Sheet of the Company as on 31st March, 2015 and Profit & Loss Accounts of the Company for the year ended on that date and the Reports of Board of Directors and Auditors along with some modifications as mentioned in annexure -1.

Category	No. of shares held (1)	No. of voted polled (2)	No. of votes in favor (4)	No. of votes in against (5)	% of votes in favor on votes polled (6)=[(4)/(2)*100]	% of votes against on votes polled (7)=[(5)/(2)*100]
Promoter and promoter group	16154700	16193700	16193700	0	100.00%	0.00
Public Financial Institutional holders	0	0	0	0	0	0
Public - Others	12500000	1709554	1709554	0	100.00%	0
Total (A)	28654700	17903254	17903254			
		Favor		Against		% of votes

REGISTERED OFFICE: MIG-4, Indravati Colony, Raipur, Chhattisgarh

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E voted		5250		00	100.00%	Negligible
Total (B)		5250				
Total (C)= (A)+(B)	28654700	5250		150	100.00%	Negligible

Resolution – 2: Re-appointment of Shri Yashwant Vaswani, Whole-time Director of the Company, who retires by rotation and is eligible for re-appointment

Category	No. of shares held (1)	No. of voted polled (2)	No. of votes in favor (4)	No. of votes in against (5)	% of votes in favor on votes polled (6)=[(4)/(2)*100]	% of votes against on votes polled (7)=[(5)/(2)*100]
Promoter and promoter group	16154700	16193700	16193700	0	100.00%	0.00
Public Financial Institutional holders	0	0	0	0	0	0
Public – Others	12500000	1709554	1709554	0	100.00%	0
Total (A)	28654700	17903254	17903254			
		Favor		Against		% of votes
E voted		5150		150	100.00%	Negligible
Total (B)		5150				
Total (C)= (A)+(B)	28654700	5150		150	100.00%	Negligible

Resolution – 3: Appointment of 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

Category	No. of shares held (1)	No. of voted polled (2)	No. of votes in favor (4)	No. of votes in against (5)	% of votes in favor on votes polled (6)=[(4)/(2)*100]	% of votes against on votes polled (7)=[(5)/(2)*100]
Promoter and promoter group	16154700	16193700	16193700	0	100.00%	0.00
Public Financial Institutional holders	0	0	0	0	0	0
Public – Others	12500000	1709554	1709554	0	100.00%	0
Total (A)	28654700	17903254	17903254			
		Favor		Against		% of votes
E voted		5150		150	100.00%	Negligible
Total (B)		5150				
Total (C)= (A)+(B)	28654700	5150		150	100.00%	Negligible



Vaswani Industries Limited

Resolution – 4: To appoint Mrs. Satyawati Parashar (DIN NO.00761009) as Non-executive Independent women director

Category	No. of shares held (1)	No. of voted polled (2)	No. of votes in favor (4)	No. of votes in against (5)	% of votes in favor on votes polled (6)=[(4)/(2)*100]	% of votes against on votes polled (7)=[(5)/(2)*100]
Promoter and promoter group	16154700	16193700	16193700	0	100.00%	0.00
Public Financial Institutional holders	0	0	0	0	0	0
Public – Others	12500000	1709554	1709554	0	100.00%	0
Total (A)	28654700	17903254	17903254			
		Favor		Against		% of votes
E voted		5250		00	100.00%	Negligible
Total (B)		5250				
Total (C)= (A)+(B)	28654700	5250		00	100.00%	Negligible

Resolution – 5: To appoint Mr. Sanjay Jadwani (DIN NO.05139093) as Non-executive Independent director

Category	No. of shares held (1)	No. of voted polled (2)	No. of votes in favor (4)	No. of votes in against (5)	% of votes in favor on votes polled (6)=[(4)/(2)*100]	% of votes against on votes polled (7)=[(5)/(2)*100]
Promoter and promoter group	16154700	16193700	16193700	0	100.00%	0.00
Public Financial Institutional holders	0	0	0	0	0	0
Public – Others	12500000	1709554	1709554	0	100.00%	0
Total (A)	28654700	17903254	17903254			
		Favor		Against		% of votes
E voted		5150		150	100.00%	Negligible
Total (B)		5150				
Total (C)= (A)+(B)	28654700	5150		150	100.00%	Negligible

Resolution – 6: To appoint Sanat Joshi & Associates Cost Accountants as cost auditors for FY 15-16

Category	No. of shares held (1)	No. of voted polled (2)	No. of votes in favor (4)	No. of votes in against (5)	% of votes in favor on votes polled (6)=[(4)/(2)*100]	% of votes against on votes polled (7)=[(5)/(2)*100]
Promoter	16154700	16193700	16193700	0	100.00%	0.00



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and promoter group						
Public Financial Institutional holders	0	0	0	0	0	0
Public - Others	12500000	1709554	1709554	0	100.00%	0
Total (A)	28654700	17903254	17903254			
		Favor		Against		% of votes
E voted		5150		150	100.00%	Negligible
Total (B)		5150				
Total (C)= (A)+(B)	28654700	5150		150	100.00%	Negligible

Resolution - 7: To appoint Shri Ravi Vaswani [DIN: 00308616] as the Managing Director of the company for a period of five years

Category	No. of shares held (1)	No. of voted polled (2)	No. of votes in favor (4)	No. of votes in against (5)	% of votes in favor on votes polled (6)=[(4)/(2)*100]	% of votes against on votes polled (7)=[(5)/(2)*100]
Promoter and promoter group	16154700	16193700	16193700	0	100.00%	0.00
Public Financial Institutional holders	0	0	0	0	0	0
Public - Others	12500000	1709554	1709554	0	100.00%	0
Total (A)	28654700	17903254	17903254			
		Favor		Against		% of votes
E voted		5150		150	100.00%	Negligible
Total (B)		5150				
Total (C)= (A)+(B)	28654700	5150		150	100.00%	Negligible

Resolution - 8: To appoint Shri Pramod Vaswani [DIN: 01627359] as the Whole-time Director of the company for a period of five years

Category	No. of shares held (1)	No. of voted polled (2)	No. of votes in favor (4)	No. of votes in against (5)	% of votes in favor on votes polled (6)=[(4)/(2)*100]	% of votes against on votes polled (7)=[(5)/(2)*100]
Promoter and promoter group	16154700	16193700	16193700	0	100.00%	0.00
Public Financial Institutional holders	0	0	0	0	0	0
Public - Others	12500000	1709554	1709554	0	100.00%	0



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Others						
Total (A)	28654700	17903254	17903254			
		Favor		Against		% of votes
E voted		5150		150	100.00%	Negligible
Total (B)		5150				
Total (C)= (A)+(B)	28654700	5150		150	100.00%	Negligible

Resolution – 9: To appoint Shri Yashwant Vaswani [DIN: 01627408] as the Whole-time Director of the company for a period of five years

Category	No. of shares held (1)	No. of voted polled (2)	No. of votes in favor (4)	No. of votes in against (5)	% of votes in favor on votes polled (6)=[(4)/(2)*100]	% of votes against on votes polled (7)=[(5)/(2)*100]
Promoter and promoter group	16154700	16193700	16193700	0	100.00%	0.00
Public Financial Institutional holders	0	0	0	0	0	0
Public – Others	12500000	1709554	1709554	0	100.00%	0
Total (A)	28654700	17903254	17903254			
		Favor		Against		% of votes
E voted		5150		150	100.00%	Negligible
Total (B)		5150				
Total (C)= (A)+(B)	28654700	5150		150	100.00%	Negligible

There were no invalid votes.

As per the consolidation results of e-voting and poll for Item 1 to 9 of the notice of AGM, all the resolutions are passed by requisite majority.

For **Vaswani Industries Limited**
SD/-
Ravi Vaswani
(Chairman & Managing Director)

Place: Raipur (C.G.)
Date: 14/09/2015



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Modifications in Balance Sheet of the Company as on 31st March, 2015 and Profit & Loss Accounts of the Company in as approved by members of the company with permission of Chairman are as follows;

Note - 1	31.03.2015	31.03.2014
Particulars	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	28654700	27290200
Add:- Shares Issued during the year as Public Issue	-	-
Add:- shares issued to promoter during the year	-	1364500
Add:- Shares Issued as Bonus Shares	-	-
Equity Shares at the end of the year	28654700	28654700

Note - 2	31.03.2015	31.03.2014
GENERAL RESERVE		
Opening Balance	181.83	181.83
Less:Dep. On Nil Life	165.55	
Add:- 10% out of C.Y Profit	11.50	0
Closing Balance	27.78	181.83
PROFIT AND LOSS A/C		
Opening Balance	413.18	410.25
Add:- Transfer from P&L Account	103.55	2.94
Closing Balance	528.24	413.19
TOTAL	5409.29	5459.78

Note - 8	31.03.2015	31.03.2014
OTHER CURRENT LIABILITIES		
CURRENT MATURITIES OF LONG TERM DEBT	324.00	428.00
PAYABLES	230.07	135.60
ADVANCE FROM CUSTOMERS	30.50	15.85
TOTAL	584.57	579.45

NOTE-11	31.03.2015	31.03.2014
NON CURRENT INVESTMENTS		
QUOTED TRADE		
26 (17+9) EQUITY SHARES OF RELIANCE POWER LTD (MARKET VALUE AS ON 30.03.2012 WAS RS. 116.90 PER SHARE)	0.07	0.07
UNQUOTED TRADE		
VASWANI ISPAT LTD (5000 EQUITY SHARES OF RS.10 EACH)	0.50	0.50
VIMLA INFRASTRUCTURE (I) PVT LTD (510 EQUITY SHARES OF RS.100 EACH)	0.51	0.51
SHUBH INFRASTRUCTURES LTD (7134 EQUITY SHARES OF RS.10 EACH)	0.71	0.71
CG SPONGE MFG CONSORTIUM COAL FIELDS PVT LTD (10691 EQUITY SHARES OF RS.10 EACH)	117.55	78.13
CG SPONGE MFG CONSORTIUM COAL FIELDS PVT LTD (SHARE APPLICATION MONEY PENDING ALLOTMENT)	-	39.41
CG ISPAT PRIVATE LIMITED (2077250 EQ. SHARES OF RS.10 EACH)	621.11	621.11
TOTAL	740.46	740.46

NOTE-12	31.03.2015	31.03.2014
LONG TERM LOANS & ADVANCES		
CAPITAL ADVANCE	0.00	2.00
LOANS & ADVANCES TO RELATED PARTIES (REFER NOTE NO.33)	4.75	4.75
DEPOSITS	239.04	365.70
MAT CREDIT AVAILABLE	308.45	286.99
P. Under Protest	0.00	199.88
N. Ap Dowpayment	0.00	0.00
TOTAL	552.24	859.31

REGISTERED OFFICE: MIG-4, Indravati Colony, Raipur, Chhattisgarh

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NOTE-14	31.03.2015	31.03.2014
INVENTORY		
RAW MATERIAL	1092.06	667.61
RAW MATERIAL IN TRANSIT	42.91	309.21
FINISHED GOODS	248.54	384.39
STOCK IN TRADE	1063.97	1474.56
STORES & SPARES	285.72	290.00
TOTAL	2733.20	3125.77

NOTE-16	31.03.2015	31.03.2014
A. CASH AND CASH EQUIVALENTS		
CASH IN HAND	10.44	1.88
BALANCES WITH BANKS CURRENT ACCOUNT	105.39	5.47
TOTAL A	115.83	7.36
B. OTHER BANK BALANCES		
BALANCES WITH BANK TO EXTENT HELD AS MARGIN MONEY		
FIXED DEPOSIT WITH ORIGINAL MATURITY UPTO 3 MONTHS	0.00	0.00
FIXED DEPOSIT WITH ORIGINAL MATURITY MORE THAN 3 MONTHS BUT LESS THAN 12 MONTHS	322.27	372.55
TOTAL B	322.27	372.55
TOTAL	438.10	379.90

NOTE-17	31.03.2015	31.03.2014
SHORT TERM LOANS AND ADVANCES		
LOANS & ADVANCES TO RELATED PARTIES (REFER NOTE NO. 33)	0.00	0.00
SECURITY DEPOSITS	28.00	27.10
ADVANCES TO EMPLOYEES	15.05	19.35
SUPPLIER ADVANCES (CONSIDERED GOOD)	1296.13	1183.79
SUPPLIER ADVANCES (CONSIDERED DOUBTFUL)	0.00	0.00
OTHER ADVANCES	0.00	0.00
PREPAID EXPENSES	1.88	8.10
BALANCES WITH GOVT. AUTHORITIES	571.05	491.53
TOTAL	1912.10	1729.86

NOTE-19	31.03.2015	31.03.2014
REVENUE FROM OPERATIONS		
SALE OF PRODUCTS		
MANUFACTURED GOODS	21624.51	17762.76
TRADED GOODS	3786.76	4779.64
OTHER OPERATING REVENUES	62.24	95.58
ADD :- EXCISE DUTY	2557.54	2225.26
CONTRACT RECEIPTS	7.82	0.00
TOTAL	28038.87	24863.23

NOTE -25	31.03.2015	31.03.2014
ADMINISTRATIVE EXPENSES		
COMMISSION	33.65	26.19
TRAVELLING & CONVEYANCE EXPENSES	16.93	10.60
RENT, RATES & TAXES	14.49	40.21
INSURANCE	8.91	8.81
LEGAL & PROFESSIONAL CHARGES	16.80	21.24
REPAIR & MAINTENANCE	1.60	15.75
TELEPHONE, PRINTING & STATIONARY AND POSTAGE	9.32	5.20
FREIGHT	30.34	22.01
MISC. EXPENSES	33.68	29.17
SUNDRY BALANCES W/F	213.02	5.89
ADVERTISEMENT & PUBLICITY	0.00	0.02
LOSS ON SALE OF FIXED ASSETS	1.11	1.00
CHARITY AND DONATION	0.21	2.56
TOTAL	3500.50	2589.86

REGISTERED OFFICE: MIG-4, Indravati Colony, Raipur, Chhattisgarh

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