



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL
CIN - L28939CT2003PLC015964



VIL/SECRETARIAL/2017-18

BY EMAIL/ COURIER / REGISTERED POST

September 1, 2017

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.
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Dear Sirs,

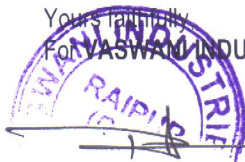
Sub: Outcome of Board Meeting

This is to inform you that Board of Directors of the Company at its meeting held today i.e. 1st September, 2017 has considered the following:

1. It was decided to call 14th Annual General Meeting of the company at 3.00 p.m. on Friday, September 29, 2017 at Bahesar Road, Near Cycle Park, Vill - Sondra Phase-II, Industrial Area, Siltara Raipur Chhattisgarh 493221.
2. Draft Notice for calling the 14th Annual General Meeting on Friday, September 29, 2017 was approved.
3. Audited Annual Accounts and Directors' Report, Corporate Governance & Management Discussion and Analysis Reports an annexure to Directors' Report for the year ended 31st March, 2017, was noted.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, the 22nd September, 2017 to Friday, the 29th September, 2017 (both days inclusive) for the ensuing 14th Annual General Meeting of the Company.
5. Re-appointment of M/s. Batra Deepak & Associates, Chartered Accountants, Raipur as statutory auditors was considered, subject to approval of members.
6. Re-appointment of Mrs. Satyawati Parashar as Non-executive Independent Director was considered.
7. The e-voting period was proposed to commence from 25th September, 2017 (9:00 am) to 28th September, 2017 (5:00 pm).
8. The Board did not recommended any dividend on Equity Shares of the Company.

Yours faithfully,

For VASWANI INDUSTRIES LIMITED



Pawan Kumar Jha
Director
DIN: 06812944



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NOTICE OF ANNUAL GENERAL MEETING

FOURTEENTH ANNUAL GENERAL MEETING of Company Vaswani Industries Limited [CIN: L28939CT2003PLC015964] will be held at 03:00 P. M. on Friday, the 29th September, 2017 at Registered Office of the Company situated at Bahesar Road, Near Cycle Park, Vill - Sondra Phase-II, Industrial Area, Siltara Raipur Chhattisgarh 493221 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt financial statement containing the Directors Report, Balance Sheet as at 31st March, 2017 and Statement of Profit & Loss, Cash Flow, Related Party Transactions and Notes to the Financial Statements for the period ended 31st March, 2017 forming part of the Accounts for the year 2016-17, and the Reports of the Independent Auditors thereon.

2. To appoint auditors for the year 2017-18. M/s. Batra Deepak & Associates, Chartered Accountants were appointed as auditors of the Company in the extra-ordinary general meeting held on 1st May, and hold office upto the conclusion of the ensuing annual general meeting. M/s Batra Deepak & Associates, Chartered Accountants, are willing to act as auditors of the Company and are eligible to act as auditors as per Section 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 and to consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139 and 142 other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Batra Deepak & Associates, Chartered Accountants (ICAI Firm Registration No. 005408C) be and are hereby appointed as Statutory Auditors of the Company to hold office for a consecutive period of five years from conclusion of 14th Annual General Meeting till the conclusion of the 19th Annual General Meeting (subject to ratification of their appointment at every Annual General Meeting) at such remuneration as shall be fixed mutually by the Audit Committee in consultation with Auditors and Board of Directors of the Company."

3. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 148 and other applicable provisions if any of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration, as recommended by Audit Committee and approved by Board of Directors of the Company as set out in the statement annexed to this notice, to be paid to the Cost Auditors M/s. Sanat Joshi & Associates Cost Accountants, Raipur (ICMAI Firm Registration no. 005960C) who were appointed by the Board of Directors to conduct the audit of cost record of the Company for the F. Y. ending on 31st March, 2018, be and is hereby ratified."

4. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 152(6)(c) and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being



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in force), Mr. Yashwant Vaswani (DIN 01627408), who retires by rotation and being eligible has offered himself for reappointment be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass, with or without modification, the following resolution as an Special Resolution:

"RESOLVED that pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mrs. Satyawati Parashar (DIN No. 00761009) who is reappointed as Independent Director and who has submitted a declaration that she meets the criteria of Independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice in writing from a Member proposing his candidature for the office of Independent Director, pursuant to Section 160 be and is hereby appointed as Independent Director of the Company to hold office for second term of consecutive five (5) years with effect from the conclusion of the ensuing annual general meeting, and shall not be liable to retire by rotation."

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

X 
Ravi Vaswani
(Chairman & Managing Director)

Place: Raipur (C.G.)
Date: 01/09/2017

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) Register of Members and Share Transfer Book of the Company will remain closed from; 22.09.2017 to 29.09.2017 (both days inclusive).
- 3) 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.
- 4) 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.
- 5) 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.
- 6) Members will not be distributed any gift, compliment or kinds of such nature at the ensuing Annual General Meeting of your Company.



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- 7) 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.
- 8) 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.
- 9) Details Regulation 36(3) of the SEBI (LODR) Regulations, 2015 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.
- 10) Electronic copy of the Annual Report for 2017 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 2017 is being sent in the permitted mode.
- 11) Electronic copy of the Notice of the 14th 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 14th 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.
- 12) Members may also note that the Notice of the 14th Annual General Meeting and the Annual Report for 2017 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.
- 13) 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 14th 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.



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- (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 25th September, 2017 (9:00 am) and ends on 28th September, 2017(5:00 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 22nd September, 2017, 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 22nd September, 2017.
- VII. Mr. Satish Kumar Batra, Practising 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.

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


Ravi Vaswani
(Chairman & Managing Director)

Place: Raipur (C.G.)
Date: 01/09/2017



STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM 3: COST AUDITOR

Pursuant to Section 148 of the Companies Acts, 2013, the Board of Directors appointed M/s Sanat Joshi & Associates was appointed as Cost auditor of the Company in their meeting held on 30th May, 2017 duly recommended by the Audit committee. The Board has approved a remuneration of Rs. 35,000.00 in consultation with Audit committee and Cost Auditors.

As per the provision of the Companies Act the above mentioned remuneration payable to the Cost Auditors required approval from the members of the Company.

Therefore, the Board commends the Ordinary Resolution set out at Item No.3 for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution at Item No.3 of the Notice.

ITEM 5: APPOINTMENT OF INDEPENDENT DIRECTOR

Mrs. Satyawati Parashar is a successful Businesswoman and serving on the Board of mentioned below Companies as Independent Director.

1. Natura hue Chem Limited
2. Ashoka Refineries Limited
3. New Era Alkaloids & Exports Limited
4. Special Blast Limited

She has already served a term of consecutive two years as Independent Director on the Board of the Company and the term is expiring at the ensuing Annual General Meeting. Nomination and Remuneration committee (NRC) has duly evaluated her performance and found it satisfactory and has recommended that her services should be availed for the second term.

Therefore, NRC has recommended her reappointment for a second term of consecutive five (5) years commencing from the conclusion of the ensuing Annual General Meeting.

The Board commends the Special Resolution set out at Item No.5 for approval by the Members.

Except Mrs. Satyawati Parashar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

ADDITIONAL DISCLOSURE AS PER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

1. Mr. Yashwant Vaswani –(seeking reappointment)

Mr. Yashwant Vaswani is a under commerce graduate. He has been associated with the Company since 2004 and has gained extensive knowledge and experience in the field of Trading and marketing of sponge iron and steel billets/ingots.

Disclosure of relationships between directors inter-se

Son of Mr. Ravi Vaswani, MD



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Listed Companies (other than Vaswani Industries Limited) in which Mr. Yashwant Vaswani holds directorship and committee membership

DIRECTORSHIP & Membership of the Committees

NIL

Shareholding in the Company

Holds 2190840 eq. shares of Re.10/- each

2. Mrs. Satyawati Parashar - (seeking reappointment as Independent Director)

Mrs. Satyawati Parashar is a Woman cum Independent Director of the Company. She is post Graduate and posses good knowledge of business.

Disclosure of relationships between directors inter-se

NIL

Listed Companies (other than Vaswani Industries Limited) in which Mrs. Satyawati Parashar holds directorship and committee membership

DIRECTORSHIP

1. Natura hue Chem Limited
2. Ashoka Refineries Limited
3. New Era Alkaloids & Exports Limited

Chairperson / Membership of the Committees

1. Natura hue Chem Limited
 - a. Audit Committee : Chairman
 - b. Nomination & Remuneration Committee : Chairman
 - c. Stakeholder relationship Committee : Member
2. Ashoka Refineries Limited
 - a. Audit Committee : Member
 - b. Nomination & Remuneration Committee : Chairman
3. New Era Alkaloids & Exports Limited
 - a. Audit Committee : Chairman
 - b. Nomination & Remuneration Committee : Chairman
 - c. Stakeholder relationship Committee : Member

Shareholding in the Company

NIL

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


Ravi Vaswani
(Chairman & Managing Director)

Place: Raipur (C.G.)
Date: 01/09/2017