



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Ref: VIL/BSE & NSE/2025-26/OCTOBER/49

Date: 04.10.2025

To,

The Manager (Listing)  
BSE Limited  
The Secretary, Listing Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai(M.H.) - 400001  
BSE Script Code:533576

The Manager (Listing)  
National Stock Exchange of India Ltd.  
The Manager, Listing Department  
Exchange Plaza, 5th Floor,  
Plot No.C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai-400051.  
NSE Symbol: VASWANI

**SUB: Submission of Minutes of the 22<sup>nd</sup> Annual General Meeting (AGM) held on 30th September, 2025.**

Dear Sir/ Madam,

Please find attached herewith the copy of Minutes of the 22<sup>nd</sup> Annual General Meeting of the shareholders of Vaswani Industries Limited held on 30th September, 2025 through video conferencing (VC)/other audio-visual means (OAVM).

Please take the same on records.

Thanking You,  
Yours Faithfully,  
For, **Vaswani Industries Limited**

**Sakshi Agrawal**  
**Company Secretary & Compliance Officer**  
**M. No. A70486**

**Encl: as above**

**MINUTES**

<b>Type of Meeting</b>	22 <sup>nd</sup> Annual General Meeting
<b>Name of the company</b>	Vaswani Industries Limited
<b>Day &amp; Date of Meeting</b>	Tuesday, 30 <sup>th</sup> September, 2025
<b>Deemed Venue of meeting</b>	Corporate Office of the company at Bahesar Road, Near Cycle Park, Village Sondra, Siltara Phase-II, Raipur (C.G)-493221
<b>Mode of Meeting</b>	Video Conferencing and Other Audio-Visual Means
<b>Time of Commencement</b>	03:47 PM
<b>Time of Conclusion</b>	04:10 PM

**BOARD MEMBERS AND KMPs PRESENT THROUGH VIDEO CONFERENCING**

1. Mr. Rituraj Peswani	Chairperson	Non-Executive	Independent Director
2. Mr. Yashwant Vaswani	Whole time Director and Shareholder		
3. Mr. Kushal Vaswani	Chief Financial Officer		
4. Ms. Sakshi Agrawal	Company Secretary & Compliance Officer		
5. Mr. Chittaranjan Parida	Non-executive, Independent Director & Chairman of Nomination & Remuneration Committee		
6. Mr. Pawan Kumar Jha	Executive Director		
7. Mr. Devendra Kumar Jain	Non executive independent Director		

**SPECIAL INVITEES PRESENT THROUGH VIDEO CONFERENCING****SECRETARIAL AUDITOR**

Mr. Bikram Mund	Representing Mayank Arora & Co. Company Secretaries
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**SCRUTINIZER**

Mr. Praveen Kumar Kanungo	Representing M/s Kanungo Agrawal & Co., Company Secretaries
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**SPECIAL INVITEES PRESENT PHYSICALLY****STATUTORY AUDITOR**

Mr. Amar Sinha	Representing Statutory Auditors, M/s Amitabh Agrawal & Co.
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**COST AUDITOR**

Mr. Sanat Kumar Joshi	Representing M/s Sanat Joshi & Associates
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**SHAREHOLDERS PRESENT:** 71 members of the Company were present including Directors and KMPs through Video Conferencing/Other Audio Visual Means (OAVM).

1. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA circulars, the AGM of the Company was held through VC / OAVM. Hence, Members joined the AGM through VC/OAVM.
2. CS Sakshi Agrawal, Company Secretary, extended a warm welcome to everyone present at the meeting. She then introduced Mr. Rituraj Peswani, Chairman and Independent Director and requested him to chair the meeting.

**3. Chairman of the meeting:**

Mr. Rituraj Peswani, Chairman and Independent Director of the Company extended a warm welcome to everyone present at the meeting and thereafter requested Mr. Yashwant Vaswani, Whole Time Director to take up the further proceedings of the meeting.

**4. Leave of Absence:**

Mr. Satya Narayan Gupta and Ms. Supriya Goyal were granted leave of absence.

**5. Quorum:**

More than the required minimum no. of shareholders were present through Video Conference (VC). Requisite quorum being present, Ms. Sakshi Agrawal, Company Secretary requested Mr. Yashwant Vaswani, Whole Time Director of the meeting to proceed further. Mr. Yashwant Vaswani, Whole Time Director then called the meeting to order and commenced his speech. The meeting commenced at 03:47 PM.

**6. Introduction:**

Mr. Yashwant Vaswani introduced the Directors, Chief Financial Officer, Company Secretary, Statutory Auditor, Secretarial Auditor, Cost Auditor and the Scrutinizer for the meeting to the shareholders present.

The Company Secretary then provided the general instructions to the members regarding participation in the meeting.

**7. Chairman's address:**

Mr. Yashwant Vaswani addressed the shareholders and informed them about the performance of the company for the financial year.

He informed that during the financial year under review the Company had achieved a revenue from operations of ₹41,163.59 Lacs, as compared to ₹38,934.41 Lacs in the previous year—registering a moderate yet steady growth, driven by consistent demand in the steel sector and operational stability. Profit Before Tax (PBT) after accounting for exceptional items stood at ₹1,316.85 Lacs, slightly higher than ₹1,232.56 Lacs recorded in the previous year. Profit After Tax (PAT) was ₹860.43 Lacs, as against ₹903.29 Lacs in FY 2023–24.

The Company continued to invest in capacity building, technology upgradation, and renewable energy initiatives to remain competitive, future-ready, and environmentally responsible i.e.

- i. the expansion of Billet manufacturing capacity from 66,000 MT per annum to 1,50,000 MT per annum, which was completed in June 2025.
- ii. The Company has started a solar power project in Gandai which is fully operational.
- iii. The Company has started two projects in Mohbhata, District Bemetara which will become operational by November 2025.

Mr. Yashwant Vaswani then asked the Company Secretary to read the arrangements made for the Members at this 22<sup>nd</sup> Annual General Meeting.

## **8. Notice and Auditor's Report:**

With the consent of the members present, the Company Secretary took their approval to treat the notice convening the Annual General Meeting together with the Explanatory Statement, dated 8<sup>th</sup> September, 2025, the Annual Report containing Audited Financial Statements for the year ended 31<sup>st</sup> March 2025, Board's Report and Auditor's Report having already been circulated electronically to the Members, as read.

The Company Secretary informed the Members that the Auditors' Report of the Company for the year ended 31<sup>st</sup> March, 2025, do not contain any qualification/ adverse remarks. Further the observations mentioned in the Secretarial Audit Report have been adequately dealt with in the Directors' report.

## **9. Voting Process:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, January 13, 2021 and May 05, 2022 the Company had provided facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. Facility of casting votes by a member using remote e-voting and e-voting at AGM was provided by MUFG Intime India Private Limited.

The Company Secretary further mentioned that for the Shareholders who could not exercise remote e-voting and were present at the Annual General Meeting through Audio Visual means, arrangements for e-voting at the AGM have also been made to enable them to cast their vote. However, the shareholders who had already cast their vote by remote e-voting were not allowed to vote by way of e-voting at the meeting. The Company Secretary further informed that the combined result, based on scrutinizer report for remote e-voting and e-voting at the meeting, on all resolutions at the 22<sup>nd</sup> Annual General Meeting shall be submitted to the stock exchanges (i.e. NSE & BSE) and shall also be displayed on the Company's website [www.vaswaniindustries.com](http://www.vaswaniindustries.com).

## **10. Proxies:**

As per the notice since the AGM was conducted through Video Conference, the facility for appointment of proxies was not available.

## **11. Formal Business:**

The Company Secretary then proceeded with the formal business of the meeting.

She further informed that the resolutions need not be proposed or seconded by shareholders at the meeting since the AGM was being held through video conferencing.

She apprised that in compliance with Companies Act, 2013 and the Companies (Management and Administrative) Rules, 2014, all shareholders, as on cut-off date, i.e. 22<sup>nd</sup> September, 2025 were provided the facility of e-voting on all the resolution forming part of the agenda of the AGM. The period for e-voting commenced on Friday, 24.09.2024 (9:00 A.M.) and ended on Monday, 29.09.2025 (5:00 P.M.)

She then proceeded to transact the business of the meeting as contained in the Notice convening the meeting and read the agenda enumerated in the Notice serially.

The following businesses were transacted in the meeting:

**ORDINARY BUSINESS:**

- i. To receive, consider and adopt the Standalone Financial Statements of the Company for the year ended 31st March, 2025 along with the reports of the Board of Directors and Auditors thereon (Ordinary Resolution)

**"RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025, the Reports of the Board of Directors and Auditors thereon, as circulated to the Members and laid before the meeting, be considered, received and adopted."

- ii. To appoint a Director in place of Mr. Yashwant Vaswani (DIN: 01627408), who retires by rotation at this Annual General Meeting in terms of section 152 (6) of the companies Act, 2013 and being eligible, offers himself for reappointment. (Ordinary Resolution)

**"RESOLVED THAT** pursuant to the provisions of Section 152 (6) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time ("Act"), Mr. Yashwant Vaswani (DIN: 01627408) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

**SPECIAL BUSINESS:**

- iii. To ratify remuneration to be paid to M/s Sanat Joshi & Associates, Cost Accountants as Cost Auditors of the Company for the financial year ending 2025-26. (Ordinary Resolution)

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Company hereby ratifies the remuneration of Rs. 40,000/- (Rupees Forty Thousand Only) excluding out of pocket expenses, if any, incurred in connection with the audit, as approved by the Board of Directors, payable to M/s Sanat Joshi & Associates., Cost Accountants (Firm Registration No. 000506) who are appointed as

Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2026.”

- iv. To approve material Related Party Transaction(s) between the Company and Kwality Foundry Industries (Ordinary Resolution)

**“RESOLVED THAT** pursuant to Regulation 23 and 2(1)(zc) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended till date and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Kwality Foundry Industries, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for purchase or sale of goods or services, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 100 crores to be entered for the period from the commencement of financial year 2025-26 till the AGM to be held for the financial year 2025-26, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

- v. Appointment of Mr. Devendra Kumar Jain (DIN: 10666485) as an Independent Director. (Ordinary Resolution)

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Board Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Devendra Kumar Jain (DIN: 10666485) who was appointed as an Additional Director in the capacity of Non- Executive Independent Director of the Company by the Board of Directors with effect from September 5, 2025, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from September 5, 2025 up to September 4, 2030.

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

vi. Appointment of Secretarial Auditor (Ordinary Resolution)

**“RESOLVED THAT** pursuant to the provisions of Sections 179 and 204, and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended from time to time, M/s Mund Bikram & Associates, Practicing Company Secretary (M. No. FCS F6426 & CP No. 7001), be and is hereby appointed as Secretarial Auditors of the Company for a term of five (5) consecutive years, commencing from Financial Year 2025-26 till Financial Year 2029-30, on such remuneration and on such terms and conditions as may be decided by the Board of Directors in consultation with the Secretarial Auditors of the Company and to avail any other services, certificates, or reports as may be permissible under the applicable laws.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

**12. Question and Answer:**

Mr. Yashwant Vaswani, Whole Time Director then invited the speaker shareholder who have registered themselves as Speaker on or before 30th September, 2025 and asked Ms. Sakshi Agrawal, Company Secretary to share a few guidelines for the Q&A session. Ms. Sakshi Agrawal, Company Secretary read out the norms for Q&A session and then commenced the Question-and-Answer session.

Two speakers had registered themselves before the meeting. The name of the first speaker was called out by Ms. Sakshi Agrawal, but since he did not come forward to speak, she moved on further. Next speaker, Mr. Shlok Dave appreciated the company's timely updation on Stock Exchange regarding Capex plans and suggested that the company should initiate quarterly con-calls.

He had shared a 10- point query list for the company to address at the email ID of the compliance officer and requested a reply.

Ms. Sakshi Agrawal, Company Secretary responded that they will reply to each of the 10 queries via email as soon as possible.

Mr. Shlok Dave also requested that the company should hold its AGM at least 10-12 days before the end date of 30 September, 2025.

Ms. Sakshi Agrawal, Company Secretary informed that the questions/suggestions raised by the speaker shareholder in the 22nd AGM were registered and reply of the same will be sent through mail to the shareholders and requested Mr. Yashwant Vaswani, Whole Time Director to proceed further.

**13. Registers:**

Mr. Yashwant Vaswani informed the members that the Statutory Registers maintained under the Companies Act, 2013 were available for inspection to the Members.

**14. Voting:**

Mr. Yashwant Vaswani, Whole Time Director announced that the e-voting facility at the 22nd AGM shall remain open for the next 15 minutes to enable the Members to cast their vote.

Mr. Yashwant Vaswani, then authorized the company secretary to declare the results of the voting upon receipt of the scrutinizer's report, intimate the stock exchanges and place the same on the website of the Company.

**15. Vote of Thanks**

At last, Mr. Yashwant Vaswani expressed his gratitude to the shareholders for taking time to attend the meeting and for their continuing support and showing interest in the affairs of the Company.

The meeting concluded at 4:10 P.M. with vote of thanks to the Chair.

Scrutinizer Report was declared on 1<sup>st</sup> October, 2025 on remote e-voting and e-voting at the AGM. The Scrutinizer declared all the items/resolutions as stated in the Notice convening the 22<sup>nd</sup> Annual General Meeting, as passed with requisite majority on the date of the Meeting i.e. 30th September, 2025. A copy of the said report and result of the voting thereon is attached herewith as "Annexure A" and shall form an integral part of these minutes.

Place: Raipur  
Date: 04.10.2025

Sd/-  
Rituraj Peswani  
**(Chairman)**

The minutes recorded on 04.10.2025

COMPANY SECRETARY



**Praveen Kanungo**

*B.Sc, FCS*

**Neetu Agrawal**

*B.Com, FCS*

To,  
The Chairperson  
Vaswani Industries Limited  
Bahesar Road, Near Cycle Park,  
Vill - Sondra Phase-II, Industrial Area, Siltara  
Raipur (C.G.) 493221

Sub: Consolidated Scrutinizer's Report on remote e-voting and electronic voting carried out, pursuant to the provisions of Section 108 of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for the 22<sup>nd</sup> Annual General Meeting (the "AGM") of the Equity shareholders of Vaswani Industries Limited (the "Company") held on Tuesday, the 30th day of September, 2025 at 3.30 P.M. through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM')

Dear Sir

1. I, Praveen Kumar Kanungo, Partner of M/s Kanungo Agrawal & Company, Practicing Company Secretaries, (Membership No FCS 13444/ C.P. No 8461) have been appointed as the Scrutinizer by the Board of Directors of the Company in terms of the appointment letter dated September 5, 2025 for the purpose of scrutinizing the remote e-voting and voting through electronic system during the AGM as per the provisions of Section 108 of Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('MGT Rules') read with amendments thereto and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') on the businesses contained in Notice of the 22<sup>nd</sup> AGM of the Company.
2. In terms of Regulation 44 of the Listing Regulations and pursuant to section 108 of the Act read with Rule 20 of MGT Rules in connection with all resolutions proposed at the 22<sup>nd</sup> AGM, the Company availed services of MUFG Intime India Private Limited (Instavote) and provided remote e-voting facility and facility of electronic voting at the time of AGM to the equity shareholders of the Company who could not vote earlier through remote e-voting facility provided by the Company.
3. The management of the Company is responsible to ensure the compliance of the requirements of the Act, rules, circulars and notifications issued by the Ministry of Corporate Affairs ('MCA') relating to voting through electronic means and Listing Regulations on the businesses set out in the Notice of the 22<sup>nd</sup> AGM. My responsibility as a

Scrutinizer is restricted in making a consolidated Scrutinizer's Report of the votes cast "IN FAVOUR" or "AGAINST" the business set out in the Notice of AGM, based on the reports generated from the e-voting system of MUGF Intime India Private Limited (Instavote), the authorized agency engaged by the Company.

4. The remote e-voting period to facilitate e-voting by equity shareholders of the Company as at the "cut-off date" of Monday, September 22, 2025 commenced on Wednesday, September 24, 2025 at 9:00 am and ended on Monday, September 29, 2025 at 5.00 p.m. and the Instavote e-voting platform was blocked thereafter.
5. The Company had also provided e-voting facility to the shareholders present at the AGM through VC / OAVM and who had not cast their vote earlier. The shareholders of the Company holding shares as on the "cut-off" date of Monday, September 22, 2025 were entitled to vote on the resolutions as contained in the Notice of the AGM. The MIIPL-Instameet platform was opened during the AGM and kept open for 15 minutes after the AGM.
6. Pursuant to Rule 20 (4)(xii) of the MGT Rules, I unblocked the voting on Instavote & Instameet on September, 30, 2025 in the presence of two witnesses, viz., Ms. Richa Agrawal and Ms. Chahat Veerani, being Compliance Assistant of Kanungo Agrawal & Co, Practising Company Secretaries. These witnesses are not in the employment of the Company. I have scrutinized and reviewed the remote e-voting prior and during the AGM and votes cast therein based on the data downloaded from the e-voting system.
7. For those Members whose email IDs were not available, a Public Notice with regard to the Company's AGM Notice was published on September 10, 2025 in Free Press Journal in English language, and Amrit Sandesh in Hindi language, providing requisite information and contact details of the RTA for registering email IDs and queries on e-voting
8. Based on the data downloaded from Instavote & Instameet, the total votes cast in "favor" or "against" for all the resolutions proposed in the Notice of the 22nd AGM are as Under:

**Resolution 1: Ordinary Resolution**

**To receive, consider and adopt the Standalone Financial Statements of the Company for the year ended 31st March, 2025 along with the reports of the Board of Directors and Auditors thereon.**

a) Vote in favour of the resolution:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
36	20954519	99.9999

b) Voted against the resolution:

<b>Number of members</b>	<b>Number of valid votes</b>	<b>% of total number of</b>
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<b>voted</b>	<b>cast by them</b>	<b>valid votes cast</b>
1	20	0.0001

c) Invalid votes:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>
Nil	Nil

# Resolutions are put to a vote through remote electronic voting and electronic voting during the AGM

**Resolution 2: Ordinary Resolution**

**To appoint a Director in place of Mr. Yashwant Vaswani (DIN: 01627408), who retires by rotation and being eligible for re-appointment, offers himself for reappointment.**

a) Vote in favour of the resolution:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
36	20954519	99.9999

b) Voted against the resolution:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
1	20	0.0001

c) Invalid votes:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>
Nil	Nil

# Resolutions are put to a vote through remote electronic voting and electronic voting during the AGM

**Resolution 3: Ordinary Resolution****To ratify remuneration to be paid to M/s Sanat Joshi & Associates, Cost Accountants as Cost Auditors of the Company for the financial year ending 2025-26.**

a) Vote in favour of the resolution:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
36	20954519	99.9999

b) Voted against the resolution:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
1	20	0.0001

c) Invalid votes:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>
Nil	Nil

# Resolutions are put to a vote through remote electronic voting and electronic voting during the AGM

**Resolution 4: Ordinary Resolution****To approve material Related Party Transaction(s) between the Company and Kwalita Foundry Industries.**

a) Vote in favour of the resolution:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
34	1,20,17,359	99.9998

b) Voted against the resolution:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
1	20	0.0002

c) Invalid votes:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>
2 <sup>§</sup>	8937160

# Resolutions are put to a vote through remote electronic voting and electronic voting during the AGM

§ The Proprietor of Kwality Foundry Industries and his HUF cast their votes, but since they were interested members they were not entitled to vote, as a result their votes were invalidated.

**Resolution 5: Ordinary Resolution**

**Appointment of Mr. Devendra Kumar Jain (DIN: 10666485) as an Independent Director.**

a) Vote in favour of the resolution:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
36	20954519	99.9999

b) Voted against the resolution:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
1	20	0.0001

c) Invalid votes:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>
Nil	Nil

# Resolutions are put to a vote through remote electronic voting and electronic voting during the AGM

**Resolution 6: Ordinary Resolution**

**Appointment of Secretarial Auditor.**

Vote in favour of the resolution:

a)

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
36	20954519	99.9999

b) Voted against the resolution:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
1	20	0.0001

c) Invalid votes:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>
Nil	Nil

# Resolutions are put to a vote through remote electronic voting and electronic voting during the AGM

9. In view of the above scrutiny, I hereby certify all the above Resolutions have been passed with requisite majority on September 30, 2025.

10. The electronic data and all other relevant records relating to remote e-voting and e-voting at the AGM are under my safe custody and will be handed over to the Company Secretary of the Company for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Place: Raipur

Date: 01.10.2025

**For, Kanungo Agrawal & Co.**

Company Secretaries

Praveen Kumar Kanungo  
Digitally signed by Praveen Kumar Kanungo  
Date: 2025.10.04 17:01:51 +05'30'

Praveen Ku. Kanungo

Partner

M. No. 13444

C. P. No. 8461

PRCN: 1401/2021

UDIN: F013444G001422863

Countersigned

**Sakshi  
Agrawal**

Digitally signed by  
Sakshi Agrawal  
Date: 2025.10.04  
17:01:01 +05'30'

Sakshi Agrawal

Company Secretary & Compliance Officer

M. No. A70486

Vaswani Industries Limited

**General information about company**

Scrip code	533576
NSE Symbol	VASWANI
MSEI Symbol	NOTLISTED
ISIN	INE590L01019
Name of the company	VASWANI INDUSTRIES LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	30-09-2025
Start time of the meeting	03:47 PM
End time of the meeting	04:10 PM

**Scrutinizer Details**

Name of the Scrutinizer	PRAVEEN KUMAR KANUNGO
Firms Name	Kanungo Agrawal & Co
Qualification	CS
Membership Number	F13444
Date of Board Meeting in which appointed	05-09-2025
Date of Issuance of Report to the company	01-10-2025

<b>Voting results</b>	
Record date	22-09-2025
Total number of shareholders on record date	15988
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	7
b) Public	64
No. of resolution passed in the meeting	6
Disclosure of notes on voting results	

**Resolution(1)**

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Standalone Financial Statements of the Company for the year ended 31st March, 2025 along with the reports of the Board of Directors and Auditors thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	20446153	20385153	99.7017	20385153	0	100	0
	Poll		60000	0.2935	60000	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		20446153	20445153	99.9951	20445153	0	100
Public- Institutions	E-Voting	14213	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		14213	0	0	0	0	0
Public- Non Institutions	E-Voting	12485787	462618	3.7052	462598	20	99.9957	0.0043
	Poll		46768	0.3746	46768	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12485787	509386	4.0797	509366	20	99.9961
<b>Total</b>		<b>32946153</b>	<b>20954539</b>	<b>63.6024</b>	<b>20954519</b>	<b>20</b>	<b>99.9999</b>	<b>0.0001</b>
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution.								

<b>Details of Invalid Votes</b>	
<b>Category</b>	<b>No. of Votes</b>
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a Director in place of Mr. Yashwant Vaswani (DIN: 01627408), who retires by rotation at this Annual General Meeting in terms of section 152 (6) of the companies Act, 2013 and being eligible, offers himself for reappointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	20446153	20385153	99.7017	20385153	0	100	0
	Poll		60000	0.2935	60000	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		20446153	20445153	99.9951	20445153	0	100
Public- Institutions	E-Voting	14213	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		14213	0	0	0	0	0
Public- Non Institutions	E-Voting	12485787	462618	3.7052	462598	20	99.9957	0.0043
	Poll		46768	0.3746	46768	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12485787	509386	4.0797	509366	20	99.9961
Total		32946153	20954539	63.6024	20954519	20	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
<b>Category</b>	<b>No. of Votes</b>
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

<b>Resolution(3)</b>								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To ratify remuneration to be paid to M/s Sanat Joshi & Associates, Cost Accountants as Cost Auditors of the Company for the financial year ending 2025-26.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	20446153	20385153	99.7017	20385153	0	100	0
	Poll		60000	0.2935	60000	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		20446153	20445153	99.9951	20445153	0	100
Public- Institutions	E-Voting	14213	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		14213	0	0	0	0	0
Public- Non Institutions	E-Voting	12485787	462618	3.7052	462598	20	99.9957	0.0043
	Poll		46768	0.3746	46768	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12485787	509386	4.0797	509366	20	99.9961
<b>Total</b>		<b>32946153</b>	<b>20954539</b>	<b>63.6024</b>	<b>20954519</b>	<b>20</b>	<b>99.9999</b>	<b>0.0001</b>
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>								

<b>Details of Invalid Votes</b>	
<b>Category</b>	<b>No. of Votes</b>
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

<b>Resolution(4)</b>								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve material Related Party Transaction(s) between the Company and Kwalita Foundry Industries.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	20446153	11507993	56.2844	11507993	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		20446153	11507993	56.2844	11507993	0	100
Public- Institutions	E-Voting	14213	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		14213	0	0	0	0	0
Public- Non Institutions	E-Voting	12485787	462618	3.7052	462598	20	99.9957	0.0043
	Poll		46768	0.3746	46768	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12485787	509386	4.0797	509366	20	99.9961
Total		32946153	12017379	36.4758	12017359	20	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	8937160
Public Insitutions	0
Public - Non Insitutions	0

Resolution(5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Devendra Kumar Jain (DIN:10666485) as an Independent Director				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	20446153	20385153	99.7017	20385153	0	100	0
	Poll		60000	0.2935	60000	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		20446153	20445153	99.9951	20445153	0	100
Public-Institutions	E-Voting	14213	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		14213	0	0	0	0	0
Public- Non Institutions	E-Voting	12485787	462618	3.7052	462598	20	99.9957	0.0043
	Poll		46768	0.3746	46768	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12485787	509386	4.0797	509366	20	99.9961
Total		32946153	20954539	63.6024	20954519	20	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
<b>Category</b>	<b>No. of Votes</b>
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

<b>Resolution(6)</b>								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Secretarial Auditor				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	20446153	20385153	99.7017	20385153	0	100	0
	Poll		60000	0.2935	60000	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		20446153	20445153	99.9951	20445153	0	100
Public- Institutions	E-Voting	14213	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		14213	0	0	0	0	0
Public- Non Institutions	E-Voting	12485787	462618	3.7052	462598	20	99.9957	0.0043
	Poll		46768	0.3746	46768	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		12485787	509386	4.0797	509366	20	99.9961
<b>Total</b>		<b>32946153</b>	<b>20954539</b>	<b>63.6024</b>	<b>20954519</b>	<b>20</b>	<b>99.9999</b>	<b>0.0001</b>
<b>Whether resolution is Pass or Not.</b>								Yes
<b>Disclosure of notes on resolution</b>								

<b>Details of Invalid Votes</b>	
<b>Category</b>	<b>No. of Votes</b>
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0