



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Ref: VIL/BSE & NSE/2025-26/May/7

Date: 19.05.2025

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: Notice of Postal Ballot

Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam

Please find enclosed herewith a copy of the Postal Ballot Notice ("Notice") issued to the shareholders for seeking their approval on the following special businesses by way of Special Resolutions:

- 1) Issue, offer and allotment of 16,00,000 fully paid-up equity shares of Rs. 10 each, at an issue price of Rs. 50 per share, by way of a preferential issue on a private placement basis, aggregating up to Rs. 8,00,00,000.

The aforesaid Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and whose names appear in the Register of Members or the Register of Beneficial Owners maintained by the Depositories as of Friday, May 16, 2025 ("Cut-off Date").

The Company has engaged the services of MUFG Intime India Private Limited ("MI IPL") to provide the facility of remote e-voting to all the Members to enable them to cast their votes electronically in respect of the Special Resolutions, as mentioned in the Postal Ballot Notice

Commencement of e-voting	Tuesday, May 20, 2025 at 9:00 A.M.
End of e-voting	Wednesday, June 18, 2025 at 5:00 P.M.

Regd. Office & Factory : Bahesar Road, Near Cycle Park, Village Sondra, Siltara Phase-II, Raipur (C.G.) Pin - 493 221
Mob.: 09977403360/ 90, **E-mail :** jhaji@vaswaniindustries.com, saurabh@vaswaniindustries.com, store@vaswaniindustries.com,
Website : www.vaswaniindustries.com



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In accordance with the provisions of the MCA Circulars, the Company has arranged for the Members to register their e-mail addresses. Those Members who have not yet registered their e-mail addresses are requested to register their e-mail address by following the procedure set out in the Notes section of the Notice.

This Notice is available on the websites of the Company at www.vaswaniindustries.com and MUFG Intime India Private Limited at <https://instavote.linkintime.co.in>.

You are requested to kindly take the above on records.

Thanking you

Yours Sincerely

For, Vaswani Industries Limited

Sakshi Agrawal

(Company Secretary & Compliance Officer)

Raipur



NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given to the Members of Vaswani Industries Limited (the “**Company**”) that in terms of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, as amended and including any statutory modifications, amendments or re-enactments thereto, (“**Act**”), read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014 (“**Management Rules**”) read with the General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 03/2022 dated May 05, 2022 read with other relevant circulars including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India (“**MCA**”) (“**MCA Circulars**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI LODR**”) and any other applicable laws including any statutory modification or re-enactment thereof for the time being in force, the Company is seeking consent of its members for the resolutions as set-out hereinbelow, through the Postal Ballot (“**Postal Ballot**”) by way of voting through electronic means (“**E-voting**”).

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions proposed in this Postal Ballot Notice and additional information as required under the Listing Regulations is also attached.

The Board of Directors has appointed Mr. Praveen Kumar Kanungo, a Practicing Company Secretary, (M. No.13444), Partner of Kanungo Agrawal & Co., Company Secretaries for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer’s decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of MUFG Intime India Private Limited (“**MI IPL**”) as the agency to provide e-voting facility.

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice.

Commencement of e-voting	9.00 A.M. May 20, 2025
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End of e-voting

5.00 P.M. June 18, 2025

This Notice is available on the websites of the Company at www.vaswaniindustries.com and MUFG Intime India Private Limited at <https://instavote.linkintime.co.in>. It has also been uploaded on the websites of BSE Limited ('BSE') at www.bseindia.com and National Stock Exchange of India Limited ('NSE') at www.nseindia.com (collectively referred to as "Stock Exchanges").

After the completion of the vote scrutiny, the Scrutinizer will submit the report to the Chairperson or the Company Secretary of the Company. The results of the Postal Ballot will be announced within two working days after the conclusion of remote e-voting. The results, along with the Scrutinizer's Report, will be published on the Company's website at www.vaswaniindustries.com and on the RTA website at <https://instavote.linkintime.co.in> immediately. The Company will also forward the results to BSE Limited and National Stock Exchange of India Limited, where its shares are listed.

If approved, the resolution shall be deemed passed on the last date of remote e-voting, i.e., Wednesday, June 18, 2025. The Postal Ballot results will be declared on Thursday, June 19, 2025, at the Registered Office of the Company. The voting results, along with the Scrutinizer's Report, will be intimated to BSE Limited and National Stock Exchange of India Limited and uploaded on the Company's website at www.vaswaniindustries.com and the RTA website at <https://instavote.linkintime.co.in>. Additionally, the results will be displayed on the notice board at the Registered Office of the Company.

SPECIAL BUSINESS:

Item No. 1: Issuance of Equity Shares by way of a Preferential Issue on a private placement basis:

To consider and, if thought fit, to pass, with or without modification (s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62, and other applicable provisions of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and such other rules and regulations made thereunder (including any amendments, statutory modifications, or re-enactments thereof, for the time being in force) (the "Act"), the Memorandum and Articles of Association of the Company, and any other rules, regulations, guidelines, notifications, circulars, and clarifications issued by the Government of India, the Foreign Exchange Management Act, 1999, the Reserve Bank of India, and rules and regulations framed thereunder, as amended, the Securities and Exchange Board of India ("SEBI"), including the SEBI (Listing Obligations and Disclosure Requirements)



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Regulations, 2015, as amended from time to time ("Listing Regulations"), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Takeover Regulations"), and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI (ICDR) Regulations"), to the extent applicable, and approvals from BSE Limited and the National Stock Exchange of India Limited (collectively, the "Stock Exchanges"), as well as all other applicable statutes, rules, regulations, guidelines, notifications, circulars, and clarifications, and subject to such approvals, permissions, sanctions, and consents as may be necessary, and on such terms and conditions (including any alterations, modifications, corrections, changes, and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions, and consents, as the case may be), by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board," which term shall be deemed to include any duly constituted or to be constituted Committee of Directors thereof, to exercise its powers, including the powers conferred under this resolution), and subject to any other alterations, modifications, conditions, corrections, changes, and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue, and allot 16,00,000 (Sixteen Lakhs) fully paid-up equity shares ("Equity Shares") of face value of Rs. 10 (Rupees Ten only) each at an issue price of Rs. 50/- (Rupees Fifty only), including a premium of Rs. 40 (Rupees Forty only) per share, aggregating up to Rs. 8,00,00,000 (Rupees Eight Crore only), by way of a preferential issue on a private placement basis ("Preferential Issue") to the persons mentioned herein below, as the Board may, in its absolute discretion, think fit, and without requiring any further approval or consent from the members, in the manner provided hereunder:

S.No.	Name of the Allottees	Category	No. of Equity Shares	Consideration (amount in Rs.)
1.	Mr. Ravi Vaswani	Promoter	4,00,000	2,00,00,000
2.	Mr. Yashwant Ravi Vaswani	Promoter	4,00,000	2,00,00,000
3.	Smt. Manisha Vaswani	Promoter	4,00,000	2,00,00,000
4.	Mr. Kushal Vaswani	Promoter	4,00,000	2,00,00,000

“RESOLVED FURTHER THAT the equity shares being offered, issued and allotted to Proposed Allottee by way of a preferential issue or allotment shall inter-alia be subject to the following:

- i. The equity shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialized form within 15 (fifteen) days from the date of passing this Special Resolution, provided that if the issue and allotment of the said equity shares are delayed due to the pendency of any approval or permission from a regulatory authority or the Central



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Government, the issue and allotment shall be completed within 15 (fifteen) days from the date of receipt of such approval or permission;

- ii. The equity shares to be offered, issued and allotted shall rank pari-passu with the existing equity shares of the Company in all respects including the payment of dividend, if any and voting rights;
- iii. The “Relevant Date” for the offer, issue and allotment of the equity shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, 2018 for determination of minimum price for the issue of said equity shares is Monday, May 19, 2025 being the date, which is 30 days prior to the last date for remote electronic voting for Postal Ballot i.e., Wednesday, June 18, 2025.
- iv. The equity shares to be offered, issued and allotted shall be subject to lock-in as provided under the applicable provisions of SEBI (ICDR) Regulations, 2018, and applicable laws, as amended from time to time;
- v. The pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to a lock-in period as specified in Chapter V of the SEBI (ICDR) Regulations, 2018, and other applicable laws, as amended from time to time;
- vi. The equity shares so offered, issued and allotted will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- vii. The equity shares so offered, issued and allotted shall not exceed the number of equity shares as approved hereinabove.
- viii. The Allottees shall be required to pay 100% of the consideration for the relevant Subscription Shares on or before the date of allotment.
- ix. The consideration for the allotment of the relevant Subscription Shares shall be paid to the Company from the respective bank accounts of the Allottees.

“RESOLVED FURTHER THATsubject to the approvals required under applicable laws, the consent of the members be and is hereby accorded to the Board to record the names and details of the proposed allottees in Form PAS-5 and issue a private placement offer-cum-application letter in Form



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PAS-4, or such other form as prescribed under the Act and SEBI (ICDR) Regulations, 2018, containing the terms and conditions ("Offer Document"), inviting the Proposed Allottees to subscribe to the Subscription Shares. This shall be done after the passing and filing of this special resolution with the concerned Registrar of Companies and after receiving any applicable regulatory approvals, with a stipulation that the allotment shall be made only upon receipt of in-principle approval from the Stock Exchange(s), i.e., BSE Limited and National Stock Exchange of India Limited, in accordance with the provisions of the Act and applicable laws and within the timelines prescribed under such law."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Companies Act 2013 and the SEBI (ICDR) Regulations, 2018 without being required to seek any further consent or approval of the Members."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or Whole Time Director/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard."

"RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the SEBI (ICDR) Regulations, 2018."

"RESOLVED FURTHER THAT the monies received by the Company from the Proposed Allottees for the application of equity shares pursuant to this Preferential Issue shall be kept in a separate bank account by the Company, in accordance with Section 42 of the Act."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, Whole Time Director or the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including but not limited to (i) making the necessary applications , filing of requisite documents and taking all other steps as may be necessary for and in connection with the listing of the Subscription Shares and for the admission of such Subscription Shares with the depositories, viz. National Securities Depository Limited ("NSDL") and/or Central Depository Services Limited ("CDSL"), and for the credit of Subscription Shares to the demat account of the Proposed



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Allottees, (ii) issuing the private placement offer cum application letter in form PAS-4 and recording details of the Proposed Allottees in Form PAS-5, (iii) filing of relevant e-forms and requisite documents in respect of issue and allotment with the relevant registrar of companies, the Ministry of Corporate Affairs and other regulatory authorities; (iv) filing FCGPR and other relevant forms/letters/application in relation to the issue, if applicable; (v) executing various deeds, documents, writings, and agreements, and also to modify, accept, and give effect to any modifications therein and the terms and conditions of the issue, as may be required by the statutory, regulatory, and other appropriate authorities; (vi) settling all queries or doubts that may arise in the proposed issue, without being required to seek any further consent or approval of the Board; (vii) making applications to the stock exchanges for obtaining in-principle approvals; (viii) issuing and allotting the Subscription Shares; and (ix) doing all such acts, deeds, and things as may be necessary and incidental to give effect to this resolution.”

“**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified, and confirmed in all respects.”

Date: May 19, 2025

Place : Raipur

**By Order of Board of Directors
For, Vaswani Industries Limited**

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



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NOTES:

1. The Explanatory Statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder pertaining to the said Resolution, setting out the material facts and reasons thereof, is appended hereto and forms part of this Notice.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, May 16, 2025 (“cut-off date”) received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose e-mail addresses are registered with the Company or MUFG Intime India Private Limited (RTA) or the Depository Participant(s). The Company will not be dispatching physical copies of Notice of Postal Ballot to any Member. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot in accordance with the requirements specified under the MCA Circulars.
3. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the cut-off date. Any recipient of the Postal Ballot Notice who was not a Member of the Company as on the cut-off date should treat this Postal Ballot Notice for information purpose only.
4. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the RTA on rnt.helpdesk@in.mpms.mufg.com. Members holding shares in demat form are requested to register their e-mail addresses with their Depository Participant(s) only.
5. Resolutions, if passed by the Members through postal ballot are deemed to have been duly passed on the last date specified for the e-voting i.e. Wednesday, June 18, 2025 in terms of Secretarial Standard – 2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India.
6. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of



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SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of MUFNG Intime India Private Limited (“**MIPL**”) as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.

7. The e-voting period commences at 9:00 a.m. (IST) on Tuesday, May 20, 2025 and ends on Wednesday, June 18, 2025 at 5:00 p.m. (IST). Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.
8. A member cannot exercise his vote by proxy on Postal Ballot.
9. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in the following newspapers:
 - a. Free Press Journal (English national daily newspaper circulating throughout India in English language) and
 - b. Deshbandhu (regional daily newspaper circulating in Chhattisgarh in vernacular language, i.e. Hindi).
10. In case of any query/grievance in connection with the Postal Ballot including evoting, Members may contact **MIPL** by e-mail at enotices@in.mpms.mufg.com or the Company Secretary at the contact details given hereinabove or at complianceofficer@vaswaniindustries.com
11. The Postal Ballot Notice will also be available on the website of the Company www.vaswanindustries.com websites of Stock Exchanges i.e. www.bseindia.com and www.nseindia.com and on website of **MIPL** at <https://instavote.linkintime.co.in>.
12. The Board has appointed Mr. Praveen Kumar Kanungo (M. No. FCS 13444) Partners of M/s Kanungo Agrawal & Co., Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and remote e-voting process in a fair and transparent manner. After completion of scrutiny of the votes, the Scrutinizer will submit her/his Report to the Chairman or Company Secretary of the Company as authorised by him. The results of the voting conducted through postal ballot (through the remote e-voting process) will be announced by the Chairman/Company Secretary on or before Thursday, June 19, 2025.



13. The results of the postal ballot will be placed on the Company's website at www.vaswaniindustries.com and on the website of MUFG Intime at <https://instavote.linkintime.co.in> and will also be intimated to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited, in accordance with the provisions of SEBI Listing Regulations.

14. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to complianceofficer@vaswaniindustries.com

15. PROCEDURE FOR VOTING THROUGH ELECTRONIC MEANS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	Method 1 - Individual Shareholders registered with NSDL IDeAS facility A. Shareholders who have registered for NSDL IDeAS facility: <ol style="list-style-type: none">1. Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "Login".2. Enter User ID and Password. Click on "Login"3. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.4. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. OR



B. Shareholders who have not registered for NSDL IDeAS facility:

1. To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
2. Proceed with updating the required fields.
3. Post successful registration, user will be provided with Login ID and password.
4. After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
5. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.





Method 2 - Individual Shareholders directly visiting the e-voting website of NSDL

1. Visit URL: <https://www.evoting.nsdl.com>
2. Click on the “Login” tab available under ‘Shareholder/Member’ section.
3. Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
4. Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
5. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

NSDL Mobile APP

Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code for seamless voting



	<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Method 1 – Individual Shareholders registered with CDSL Easi/Easiest facility</p> <p>A. Shareholders who have registered/ opted for CDSL Easi/Easiest facility:</p> <ol style="list-style-type: none">1. Visit URL: https://web.cdslindia.com/myeasitoken/Home/Loginor www.cdslindia.com.2. Click on New System Myeasi Tab3. Login with existing my easi user name and password4. After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.5. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. <p>B. Shareholders who have not registered for CDSL Easi/Easiest facility:</p> <ol style="list-style-type: none">1. To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/ https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration2. Proceed with updating the required fields.3. Post registration, user will be provided usernameand password.4. After successful login, user able to see e-voting menu.5. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. <p>Method 2 - Individual Shareholders directly visiting the e-voting website of CDSL</p> <ol style="list-style-type: none">1. Visit URL: https://www.cdslindia.com2. Go to e-voting tab.3. Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.4. System will authenticate the user by sending OTP on registered Mobile and



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	<p>Email as recorded in Demat Account</p> <p>5. After successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</p>
Individual Shareholders holding securities in Demat mode with Depository Participant	<p>Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.</p> <ol style="list-style-type: none">1. Login to DP website2. After Successful login, user shall navigate through “e-voting” option.3. Click on e-voting option, user will be redirected to NSDL/CDSL Depository website after successful authentication, wherein user can see e-voting feature.4. After successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode	<p>Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on <u>the cut-off date for e-voting</u> may register for InstaVote as under:</p> <p>a) Visit URL: https://instavote.linkintime.co.in</p> <p><u>Shareholders who have not registered for INSTAVOTE facility:</u></p> <p>b) Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:</p> <p>A. User ID:</p> <p>NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.</p> <p>CDSL demat account – User ID is 16 Digit Beneficiary ID.</p> <p>Shareholders holding shares in physical form – User ID is <u>Event No + Folio Number</u> registered with the Company.</p> <p>B. PAN:</p> <p>Enter your 10-digit Permanent Account Number (PAN)</p> <p>(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to</p>



you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **NSDL form, shall provide 'D' above*

***Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

- ❖ Set the password of your choice
(The password should contain minimum 8 characters, at least one special Character(!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ❖ Enter Image Verification (CAPTCHA) Code
- ❖ Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

c) Click on "**Login**" under 'SHARE HOLDER' tab.

- A. User ID: Enter your User ID
- B. Password: Enter your Password
- C. Enter Image Verification (CAPTCHA) Code
- D. Click "Submit"

d) Cast your vote electronically:

- A. After successful login, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon.
- C. E-voting page will appear.
- D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire



	<p>Resolution details, click on the 'View Resolution' file link).</p> <p>E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.</p> <p>A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.</p>
Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")	<p>STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration</p> <ol style="list-style-type: none">Visit URL: https://instavote.linkintime.co.inClick on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"Fill up your entity details and submit the form.A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote) <p>STEP 2 – Investor Mapping</p> <ol style="list-style-type: none">Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.Click on "Investor Mapping" tab under the Menu SectionMap the Investor with the following details:<ol style="list-style-type: none">'Investor ID' –<ol style="list-style-type: none">NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., <i>IN00000012345678</i>CDSL demat account – User ID is 16 Digit Beneficiary ID.'Investor's Name - Enter Investor's Name as updated with DP.'Investor PAN' - Enter your 10-digit PAN.'Power of Attorney' - Attach Board resolution or Power of Attorney. <p><i>*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.</i></p>



- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “**Votes Entry**” tab under the Menu section.
- c) Enter the “**Event No.**” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “**16-digit Demat Account No.**” for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- f) After selecting the desired option i.e. Favour / Against, click on ‘Submit’.

A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the “Notification for e-voting”.
- c) Select “**View**” icon for “**Company’s Name / Event number**”.



	<p>d) E-voting page will appear.</p> <p>e) Download sample vote file from “Download Sample Vote File” tab.</p> <p>f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.</p> <p>g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).</p>
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Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:



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Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “Login” under ‘SHARE HOLDER’ tab.
- Click “forgot password?”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*



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Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".



EXPLANATORY STATEMENT AS PER SECTION 102 OF COMPANIES ACT, 2013

Item nos. 1

The members are hereby informed that, in order to raise funds for the development of the second under-construction 36.25 MWp Solar Power Plant, the Board of Directors of the Company, at its meeting held on May 8, 2025, has approved the creation, offering, issuance, and allotment of equity shares of up to Rs. 8,00,00,000 for cash consideration by way of a preferential issue to the proposed allottees. Consequently, the Board has approved the proposed preferential issue and recommends that the resolution, as set out above, be passed by the Members through a Special Resolution.

In accordance with Sections 23, 42 and 62 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis to proposed allottees.

Necessary information/details in relation to the Preferential Issue as required under the SEBI (ICDR) Regulations and the Companies Act, 2013 ("Act") read with the rules issued there under, are set forth below:

1. Particulars of the offer including date of passing of Board resolution:

The Board of Directors of the Company at its meeting held on May 9, 2025, has approved to the offer, issue and allot equity shares of value up to Rs. 8,00,00,000 by way of preferential issue to the proposed allottee.

No.	Details of Subscriber	Number of Equity Shares	Consideration (Amount in INR)
1.	Mr. Ravi Vaswani	4,00,000	2,00,00,000
2.	Mr. Yashwant Ravi Vaswani	4,00,000	2,00,00,000
3.	Smt. Manisha Vaswani	4,00,000	2,00,00,000
4.	Mr. Kushal Vaswani	4,00,000	2,00,00,000



2. Objects of the Preferential Issue:

The primary objective of the preferential issue is to raise funds for the development of the second under-construction solar power plant, with a capacity of 36.25 MWp. The funds raised through this preferential issue will be utilized for the construction, development, and associated infrastructure costs of the solar plant. This will enable the Company to expand its renewable energy portfolio, meet its sustainability goals, and strengthen its position in the renewable energy sector.

3. The total number of shares to be issued and the price at which securities is being offered:

The Company proposes to issue up to 16,00,000 (Sixteen Lakhs) fully paid-up equity shares ("Equity Shares") of face value of Rs.10 (Rupees Ten only) each at an issue price of Rs.50 (Rupees Fifty only) including a premium of Rs.40 (Rupees Forty only) each by way of preferential allotment of equity shares.

4. Kinds of Securities offered and the price at which security is being offered:

Equity Shares ranking *pari passu* with the existing Equity Shares are offered at a price of Rs. 50 (Rupees Fifty) including a premium of Rs. 40(Rupees Forty) per Equity Share.

5. Basis on which the price (including premium) has been arrived:

The equity shares are listed on BSE Limited and the National Stock Exchange of India Limited ('NSE') and the equity shares are frequently traded in accordance with the SEBI ICDR Regulations.

In accordance with Regulation 164(1) of the SEBI (ICDR) Regulations, the price at which equity shares will be allotted shall not be less than the higher of the following:

- The volume-weighted average price of the equity shares of the Bank quoted on the Stock Exchange during the 90 trading days preceding the Relevant Date, which is Rs.48.65 per equity share; or
- The volume-weighted average price of the equity shares of the Bank quoted on the Stock Exchange during the 10 trading days preceding the Relevant Date, which is Rs.41.00 per equity share.

The share price on the NSE has been considered for determining the floor price of the shares to be allotted under the Preferential Issue, as NSE is the Stock Exchange with the higher trading volumes of the Bank's equity shares during the 90 trading days prior to the Relevant Date. In light of the above, the issue price of the equity shares to be issued to the Proposed Allottees is Rs.



50.00 (Rupees Fifty only) per equity share, which is the higher than the prices determined in accordance with the provisions of the SEBI (ICDR) Regulations.

The articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to ICDR Regulations. Since the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price for this purpose.

6. Re-computation of Issue Price:

Since the Company's equity shares are frequently traded and have been listed on a recognized Stock Exchange for more than 90 trading days prior to the Relevant Date, there is no need for the Company to re-compute the price of equity shares to be issued. Therefore, the Company is not required to submit the undertakings specified under the relevant provisions of the SEBI (ICDR) Regulations.

7. Report of a Registered Valuer:

Not applicable

8. Relevant date with reference to which the price has been arrived at:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the 'Relevant Date', for the purpose of determining the minimum issue price of the shares proposed to be allotted to the above mentioned allottees is May 19, 2025 being the date, which is 30 days prior to the last date for remote electronic voting for Postal Ballot i.e., Wednesday, June 18, 2025

9. Maximum number of securities to be issued

The resolution set out in the accompanying notice authorizes the Board to issue up to 16,00,000 equity shares of face value of Rs. 10 each ("Equity Shares") for cash at a price of Rs. 50 per equity share (including a premium of Rs. 40), aggregating to a total of Rs. 8,00,00,000.

10. Amount which the company intends to raise by way of such securities:

Rs. 8,00,00,000 (Rupees Eight Crore Only).

11. The proposed time within which the allotment shall be completed:

As required under the SEBI (ICDR) Regulations, 2018 the Company shall complete the allotment of the Equity Shares on or before the expiry of 15 (fifteen) days from the date of passing of Special



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Resolution by the Members granting consent for issue and allotment of the Equity Shares, and in the event the allotment of the Equity Shares requires any approval(s) from any regulatory authority or the Central Government, within 15 (fifteen) days from the date of such approval(s) or permission or within such further period as may be prescribed or allowed by the SEBI, Stock Exchanges or other regulatory authority or the Central Government, as the case may be.

12. The class or classes of persons to whom the allotment is proposed to be made:

The Equity Shares shall be issued and allotted to the investors as detailed herein below:

S.No.	Name of the Proposed Allottees	Category	No. of Equity Shares of face value of Rs. 10 to be issued and allotted at Rs. 40 per equity share	Consideration (amount in Rs.)
1.	Mr. Ravi Vaswani	Promoter	4,00,000	2,00,00,000
2.	Mr. Yashwant Ravi Vaswani	Promoter (WTD)	4,00,000	2,00,00,000
3.	Smt. Manisha Vaswani	Promoter	4,00,000	2,00,00,000
4.	Mr. Kushal Vaswani	Promoter (CFO)	4,00,000	2,00,00,000
TOTAL			16,00,000	8,00,00,000

13. Principle terms of assets charged as securities:

Not Applicable

14. Intention of promoters, directors or key managerial personnel to subscribe to the offer:

Except as disclosed in point no. 12 above, none of the promoters, members of the promoter group, directors, or key managerial personnel of the Company intend to subscribe to the aforementioned preferential allotment.



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15. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

Sr. No.	Name of Proposed Allottees	Category	Pre-Preferential shareholding		No. of shares to be allotted pursuant to preferential Issue	Post-Preferential shareholding *	
			No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding
1	Mr. Ravi Vaswani	Promoter	8477160	27.04%	400000	8877160	26.94%
2	Mr. Yashwant Ravi Vaswani	Promoter	2910840	9.29%	400000	3310840	10.05%
3	Mr. Kushal Vaswani	Promoter	1361153	4.34%	400000	1761153	5.35%
4	Smt. Manisha Vaswani	Promoter	1922175	6.13%	400000	2322175	7.05%

*The post issue percentage of shareholding has been calculated assuming preferential allotment of equity shares of the Company as stated in the table above

16. The change in control, if any, in the company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

17. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotment during the current financial year 2025-26.

18. Valuation and Justification for the allotment proposed to be made for consideration other than cash:

The Proposed allotment is made in cash so the same is not applicable.

19. Certificate from Practicing Company Secretary:

The Company has obtained a certificate from CS Praveen Kumar Kanungo of M/s Kanungo Agrawal & Co., Practicing Company Secretaries (Membership No. 13444), certifying that the proposed Preferential Allotment is in compliance with the requirements prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.



Additionally, the Company has obtained a pricing certificate from CS Praveen Kumar Kanungo of M/s Kanungo Agrawal & Co., as required for obtaining in-principle approval from the stock exchange under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All these certificates shall be made available for inspection by the Members during the Annual General Meeting, and will also be accessible on the Company's website at: https://www.vaswaniindustries.com/Investors/investor_other

20. Terms of Issue of the Equity Shares, if any:

The equity shares to be allotted in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the existing equity shares of the Company in all respects including the payment of dividend, if any and voting rights.

21. Material terms of raising such securities:

All material terms have been set out above.

22. Lock-in period:

The equity shares to be allotted shall be subject to 'lock-in' for a period of 18 months from the date of grant of trading approvals by the Stock Exchanges as per Regulation 167 and 168 of Chapter V of the ICDR Regulations.

The entire pre-preferential allotment shareholding of any of the Proposed Allottees, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of grant of trading approvals by the Stock Exchanges as per as per Regulation 167(6) of Chapter V of the ICDR Regulations.

23. Shareholding pattern of the Company before and after the Preferential Issue:

S.No	Category	Pre Issue		Post Issue	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
A.	Promoters Holding				
1	Indian	18846153	60.12%	20446153	62.06%



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	Individual				
	Body Corporate				
	Sub-Total				
2	Foreign Promoter				
	Sub Total (A)	18846153	60.12%	20446153	62.06%
B	Non Promoters Holding				
1	Institutional investors	12989	0.04%	12989	0.04%
2	Non-institution				
	Private corporate bodies	1596212	5.09%	1596212	4.84%
	Directors and their relatives				
	Individual	9298331	29.66%	9298331	28.22%
	HUF	606817	1.94%	606817	1.84%
	LLP	38720	0.12%	38720	0.12%
	Non Resident (Non Repatriable)	280605	0.90%	280605	0.85%
	Non Resident Indians	656010	2.09%	656010	1.99%
	others (clearing member)	10316	0.03%	10316	0.03%
	Sub-total (B)	12500000	39.88%	12500000	37.94%
	Grand Total	31346153	100.00%	32946153	100.00%

24.Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend, if any and voting rights.

25.Identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the Proposed Allottees:

Particulars of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue:



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Sr. No.	Name of Proposed Allottees	Category	Pre-Preferential shareholding		No. of shares to be allotted pursuant to preferential Issue	Post-Preferential shareholding *		Ultimate beneficial owners/ Entities who ultimately control proposed allottees of the equity shares proposed to be allotted
			No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding	
1	Mr. Ravi Vaswani	Promoter	8477160	27.04%	400000	8877160	26.94%	NA
2	Mr. Yashwant Vaswani	Promoter	2910840	9.29%	400000	3310840	10.05%	NA
3	Mr. Kushal Vaswani	Promoter	1361153	4.34%	400000	1761153	5.35%	NA
4	Smt. Manisha Vaswani	Promoter	1922175	6.13%	400000	2322175	7.05%	NA

* The post issue percentage of shareholding has been calculated assuming preferential allotment of equity shares of the Company as stated in the table above.

There shall be no change in the Management or control over the company pursuant to the aforesaid preferential issue

26. Undertaking by the Company:

The Company hereby undertakes that:

- None of the Company, its Directors or Promoters have been declared as willful defaulter or fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations;
- The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI (ICDR) Regulations;
- As the Equity Shares have been listed for a period of more than ninety trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable;



- d) The Company shall re-compute the price of the equity shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI (ICDR) Regulations where it is required to do so;
- e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the equity shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the Allottee.
- f) None of the company or its promoters or whole-time directors are in violation of the provisions of Regulation 24 of the SEBI Delisting Regulations, 2009.
- g) All the Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- h) No proposed allottees including person belonging to the Promoter/ Promoter Group have sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date.

27.The current and proposed status of the allottee post Preferential Issue namely, promoter or non-promoter:

Sr. No.	Name of the proposed allottee	Current status	Proposed status
1	Ravi Vaswani	Promoter	Promoter
2	Yashwant Ravi Vaswani	Promoter	Promoter
3	Manisha Vaswani	Promoter	Promoter
4	Kushal Vaswani	Promoter	Promoter

The Proposed Allottee is part of the promoter group and their status will continue post the preferential issue.

28.Other Disclosures:

- a) During the period from April 1, 2025 until the date of Notice of this postal ballot, the Company has not made any Preferential Issue of equity shares.
- b) The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations.
- c) Neither the Company nor any of its directors or Promoters are categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its directors or Promoters is a fraudulent borrower as defined



- under the SEBI (ICDR) Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI (ICDR) Regulations are not applicable.
- d) Neither the Company nor any of its directors and / or Promoters is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.
 - e) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.
 - f) The Proposed Allottees have confirmed that he has not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottee has further confirmed that he is eligible under SEBI (ICDR) Regulations to undertake the Preferential Issue.
 - g) The entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval.
 - h) The value of per equity share of the company has been determined in compliance with the requirement of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - i) The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the relevant Date. The Proposed Allottees have further confirmed that they are eligible under ICDR Regulations to undertake the Preferential Issue.

The proposed Special Resolution seeks to confer upon the Board (including any Committee thereof) the absolute discretion to determine the terms and conditions of the aforementioned issuance of Equity Shares by way of a Preferential Issue. The detailed terms and conditions of such issuance will be determined by the Board or any Committee duly authorised by the Board, considering prevailing market conditions, practices and in accordance with the applicable laws.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to the Proposed Allottees is being sought by way of a special resolution as set out in the said Item No. 1 of the Notice. Issue of the equity shares would be within the authorised share capital of the Company.

Mr. Kushal Vaswani, Chief Financial Officer, and Mr. Yashwant Vaswani, Whole-Time Director of the Company, being the proposed allottees themselves and also relatives of other proposed allottees, may be deemed to be concerned or interested in the said resolution. None of the other Directors,



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Key Managerial Personnel, or their respective relatives are, in any manner, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding in the Company.

The Board accordingly recommends the Special Resolution as set out in Item No. 1 of this Postal Ballot Notice for your approval.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 1 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per the applicable legal provisions.

Date: May 19, 2025

Place : Raipur

**By Order of Board of Directors
For, Vaswani Industries Limited**

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