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Important Communication to Members

Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with Link Intime India Private Limited. The Company is providing e-voting facility to all members to enable them to cast vote electronically to all resolutions set forth in the notice. This is pursuant to section 108 of the Companies Act 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014. The instructions for e-voting are annexed to the notice.

Annual General Meeting will be held at 3.00 p.m. on Monday, the 26th September, 2016 at MIG-4, Indravati Colony, Raipur, Chhattisgarh. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the meeting. Visit us at : www.vaswaniindustries.com, E-mail : info@vaswaniindustries.com • Tel.: +91 771 4226000 • Fax : +91 771 4226000

CORPORATE INFORMATION

Performance Highlights 2015-2016

Financial

(Rs. in Lacs)

Total Revenue	23810.47
Profit Before Tax	136.24
Profit After Tax refund adjustment	115.53
Earning Price Per Share (EPS) - Basic & Diluted	0.41

Operational

Particulars	31.03.2016	31.03.2015	31.03.2014	31.03.2013	31.03.2012
Installed capacity					
Sponge Iron MT	90000	90000	90000	90000	90000
Steel Billets/Ingots MT	36000	36000	36000	36000	36000
Power MW	11.5	11.5	11.5	11.5	11.5
Production					
Sponge Iron MT	50554.73	59943.09	50266.00	50832.73	58543.81
Steel Billets/Ingots MT	75165.00	47524.40	44104.030	37596.705	33231.655
Power in UNITS	66886200	65208200	65372200	64213200	70555900

CORPORATE PROFILE

CIN: L28939CT2003PLC015964

BOARD OF DIRECTORS

Mr. Ravi Vaswani	Chairman & Managing Director (CMD)
Mr. Pramod Vaswani	Whole Time Director (WTD)
Mr. Yashwant Vaswani	Whole Time Director (WTD)
Mr. Pawan Kumar Jha	Additional Director
Mr. Lekhu Thadharam Mulchandani	Non- Executive & Independent Director
Mr. Ashok Suri	Non- Executive & Independent Director
Mr. Sanjay Jadwani	Non- Executive & Independent Director
Mrs. Satyawati Parashar	Non- Executive & Independent Director

COMMITTEES OF THE BOARD

I . AUDIT RISK MANAGEMENT AND VIGIL COMMITTEE	
Mr. Lekhu Thadharam Mulchandani – Independent Director	Chairman
Mr. Pramod Kumar Vaswani – Whole-time Director	Member
Mr. Ashok Suri - Independent Director	Member
Mr. Sanjay Jadwani – Independent Director	Member
II. NOMINATION & REMUNERATION COMMITTEE	
Mr. Lekhu Thadharam Mulchandani – Independent Director	Chairman
Mr. Ashok Suri – Independent Director	Member
Mr. Sanjay Jadwani – Independent Director	Member
III. STAKEHOLDERS RELATIONSHIP COMMITTEE	
Mr. Lekhu Thadharam Mulchandani – Independent Director	Chairman
Mr. Yashwant Vaswani – Whole-time Director	Member
Mr. Ashok Suri – Independent Director	Member
IV. RISK MANAGEMENT COMMITTEE	
Mr. Ravi Vaswani – Managing Director	Chairman
Mr. Yashwant Vaswani – Whole-time Director	Member
Mr. Pramod Kumar Vaswani – Whole-time Director	Member

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Ritu Hardeep Lamba

INDEPENDENT AUDITORS	COST AUDITORS	SECRETARIAL AUDITORS	INTERNAL AUDITORS
Sunil Johri & Associates Chartered Accountants 110, Wallfort Ozone First Floor Fafadih chowk Raipur (C.G.)-4920010	Sanat Joshi & Associates Cost Accountants " Prem Poorn", Pt. Din Dayal Upadhyay Nagar, Akash Gas Godown Road, P.O. Gudhiary, Raipur – 492 011	SATISH KUMAR BATRA & ASSOCIATES, Company Secretaries, C-501, Ashoka Ratan, PO Shankar Nagar, Raipur (C. G.) 492 007	A SIDDIQUE & ASSOCIATES Chartered Accountants 1 st Floor, Behind Lal Ganga Shopping Mall, Near Modern X-Ray, Raipur CG

BANKERS

State Bank of India (SBI), Raipur	Bank of Baroda (BOB), Raipur	IDBI Bank Limited (IDBI), Raipur
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LISTED IN STOCK EXCHANGES

REGISTRAR & SHARE TRANSFER AGENTS

NATIONAL STOCK EXCHANGE, MUMBAI BOMBAY STOCK EXCHANGE, MUMBAI	Link Intime India Private Limited C-13, Pannalal Silk Mills Compound LBS Marg, Bhandup (w) Mumbai – 400 078
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REGISTERED OFFICE

MIG – 4, Indrawati Colony, Raipur – 492 001, Chhattisgarh

CHAIRMAN'S STATEMENT

The year 2015-2016 was challenging year for companies who are in Iron & Steel Manufacturing and your Company was no exception. In recent years, the global steel industry has been impacted by significant falling spreads between steel prices and raw material prices. Some of these issues are structural as the world is readjusting to lower commodity prices and slow growth. As the world adjusts to structurally lower commodity prices for a longer period of time, consolidation of the steel industry would remain a key theme, especially in geographies where the demand is unlikely to grow structurally in the near future. It is important for national governments to ensure a balanced level in spreads of steel prices. Orders already awarded were generally progressing slowly due to various continuing problems on ground, which remain unresolved over the years leading to cost escalations which remain unpaid. We have seen significant increase in levies, duties and regulatory costs in the mining sector in India in the recent years and also infrastructural challenges especially in logistics. If this trend continues in the future, it will seriously impact the long term attractiveness for investments in the steel manufacturing sector

A lot of hopes from the new Government to bring about much needed policy initiatives and systemic changes which alone would have brought the required equilibrium followed by growth trajectory. Regrettably, these have not so far been rolled out with the required speed and the problems continue festering.

Year Under Review - The total sales of current year was Rs. 23750.89 lacs as compared to Rs. 25481.33 lacs in previous year. The sales showed a decline of 7.29%. The material cost during the current year was Rs - 15087.66 lacs as compared to Rs 16690.29 lacs in previous year. The raw material consumption has decreased by 10.62%. Manufacturing expenses during the current year were Rs. 3643.10 lacs where as during the previous year were Rs. 3120.44 lacs. These expenses increased by 16.75% as compared to last year. Employees Remuneration & benefits during the current year was Rs. 399.22 lacs as compared to Rs. 334.96 lacs in previous year. These expenses increased by 19.18% as compared to last year. Administrative & other Expenses during the current year was Rs. 202.60 lacs as compared to Rs. 370.10 lacs in previous year. These expenses decreased by 82.67% as compared to last year. Depreciation during the current year was Rs.637.94 lacs as compared to Rs.648.39 lacs the previous year. During the current year it decreased by 1.64%. The current year Profit after tax was Rs. 115.53 lacs as compared to previous year of Rs. 115.06 lacs.

During the year 2015-2016 there is minimal growth in profit and we would like to thank our strategic employees, bankers and all stakeholders for their support and the faith reposed in us during these tough times and we assure all that we will work towards our goal with renewed and dedicated commitment.

RAVI VASWANI

CHAIRMAN

OUR COMPETITIVE STRENGTHS

<p><i>Management Expertise</i></p> <p>Our Promoters are engaged in trading & steel manufacturing business for more than two decades. Our promoters, over the years, have gained experience in setting up and operating integrated steel plants. The established position of the Company and the Group Companies in the local markets has also resulted in an established customer base and a supplier network in Uttarakhand, Chhattisgarh, Maharashtra, and Madhya Pradesh. In addition to our Promoters, we have a professionally managed team with technical experts in respective fields.</p>	<p><i>Business Strategy</i></p> <p>The key components of our strategy to drive profitable growth and to maximize value are to continuously enhance customer satisfaction, attract & retain qualified employees, maintain stringent standards of environmental safety and corporate responsibility. Keeping in view the above, our Company has been able to devise certain strategies to take the advantage of the growing Iron & Steel Industry, as described below:</p> <p><i>Sales and Marketing</i></p> <p>The sales and marketing strategy is based on building upon strengths and results already achieved. Accordingly, our strategy is to consolidate our position in Chhattisgarh and penetrate in other Northern, Western and Eastern parts of the country. In parallel, we also strive to build credible partnerships as an entry strategy and build on the same for a full-scale penetration in future.</p> <p><i>Continued focus on consistently meeting quality standards</i></p> <p>We have acquired high reputation with our suppliers, as one who can consistently supply quantity without compromising on the quality and delivery schedules. We intend to continue to focus on this.</p> <p><i>Mix of Organic and Inorganic Models of Growth</i></p> <p>Our strategy so far has been of organic growth. At this stage of our business, we believe that a combination of organic and inorganic models will help us continue to grow.</p> <p><i>Training and Motivating Our Work Force</i></p> <p>Our Company continue with its policy of training of the work force with adequate product knowledge, market knowledge and above all the application of knowledge to the Industry. Our Company always keeps its focus on narrowing the hierarchy for free and transparent two-way communication between management and employees for better exchange of ideas, views and opinions for maintaining good competitive work atmosphere at all levels.</p>						
<table border="1"> <tr> <td data-bbox="138 556 316 1050">Mr. Ravi Vaswani</td><td data-bbox="324 556 747 1050">is the Managing Director of our company. He is a Commerce Graduate by qualification and is a founder of Vaswani Group. He has an experience of steel business for more than 3 decades. As he entered this Industry at an early age and has been engaged in the manufacturing of C.I. Castings and Trading of Pig Iron & Scrap. He has achieved extensive knowledge in trading and marketing of sponge iron, steel billets/ingots and responsible for the day to day operations of our company</td></tr> <tr> <td data-bbox="138 1060 316 1312">Mr. Pramod Vaswani</td><td data-bbox="324 1060 747 1312">is the Whole Time Director of our company. He is Master in Commerce. He is also one of the founder of Vaswani Group. He has widespread experience in trading of Iron & steel and has been instrumental in the establishment of the Sponge Iron unit.</td></tr> <tr> <td data-bbox="138 1323 316 1732">Mr. Yashwant Vaswani</td><td data-bbox="324 1323 747 1732">is the Whole Time Director of our company. He is an under graduate (Commerce) , though yet he has extensive experience. He entered the family business with his father Mr. Ravi Vaswani in his proprietorship firm named M/s Kwaliti Foundry Industries. Further, being involved with the Sponge Iron plant from the conception stage and onwards, he has gained hands-on experience in the day-to-day operation of the same.</td></tr> </table>	Mr. Ravi Vaswani	is the Managing Director of our company. He is a Commerce Graduate by qualification and is a founder of Vaswani Group. He has an experience of steel business for more than 3 decades. As he entered this Industry at an early age and has been engaged in the manufacturing of C.I. Castings and Trading of Pig Iron & Scrap. He has achieved extensive knowledge in trading and marketing of sponge iron, steel billets/ingots and responsible for the day to day operations of our company	Mr. Pramod Vaswani	is the Whole Time Director of our company. He is Master in Commerce. He is also one of the founder of Vaswani Group. He has widespread experience in trading of Iron & steel and has been instrumental in the establishment of the Sponge Iron unit.	Mr. Yashwant Vaswani	is the Whole Time Director of our company. He is an under graduate (Commerce) , though yet he has extensive experience. He entered the family business with his father Mr. Ravi Vaswani in his proprietorship firm named M/s Kwaliti Foundry Industries. Further, being involved with the Sponge Iron plant from the conception stage and onwards, he has gained hands-on experience in the day-to-day operation of the same.	
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<p><i>Cordial Relationship between management and labour</i></p> <p>We enjoy cordial relations with our employees and there is no union of employees. Further,</p>	<p><i>Our Vision</i></p> <p>Our vision is to make VIL a trusted brand name by creating a distinct status for ourselves in the Integrated Steel business by:</p>						

there have been no strikes, lock-out or any labour protest in our Company since its incorporation.	Driving growth through both organic & inorganic initiatives. Keeping shareholders' interests at the core of business and put customer satisfaction on top of the agenda.
<p><i>Expected High Operating Efficiency</i></p> <p>The Company's steel plant is fully integrated. The sponge iron manufactured by us is used as raw material to manufacture Mild Steel Billets/Ingots. Thus, the finished product of one unit acts as a raw material for the other unit. The current power capacity is feeding the power requirement of our Company and as well as the surplus is being sold to the private power companies as well as State Electricity Board. Due to integration, our company as a whole can reduce its cost of production and achieve better profitability. Our company can sustain/absorb adverse market situation during cyclical recession. The steel industry is highly power-intensive and captive power generation plant, which has low cost per unit, is leading to significant cost saving.</p>	<p>Business Model</p> <ul style="list-style-type: none"> ❖ Key Activities: Mild Steel Billets/ Ingots manufacturer ❖ Key Resources: Sponge Iron, Captive Power Plant ❖ Customers Relationship: Product excellence, on time delivery and customer services ❖ Channels: Government authorities, Semi-government authorities ❖ Cost structure: Based on Government Rules and Regulations
<p><i>Captive Power Plant</i></p> <p>Power is an important factor in every manufacturing facility. Considering the power requirements of our existing manufacturing facilities, our Company has increased the generation capacity from 7.5 MW to 11.5 MW from Waste Heat Recovery Boiler to meet the present requirement of power as well as to sale the surplus through private power companies and SEB. Captive power plant will give us the stable and uninterrupted power supply which is very crucial in manufacturing of our products. Uninterrupted power supply helps to avoid any delays in manufacturing process thereby ensuring complete utilization of our capacities.</p>	

NOTICE OF ANNUAL GENERAL MEETING

THIRTEENTH ANNUAL GENERAL MEETING of Vaswani Industries Limited will be held at 03:00 P. M. on Monday, the 26th September, 2016 at MIG-4, Indrawati Colony, Raipur, Chhattisgarh to transact the following business:

ORDINARY BUSINESS:

- 1: To receive, consider and adopt audited Statement of Profit and Loss for the year 2015-16, Balance Sheet and the Directors' Report for the year ended 31st March 2016, and the Report of the Independent Auditors thereon.
- 2: To re-appoint Shri Pramod Vaswani, Whole-time Director of the Company, in terms of Section 152(6) of Companies Act, 2013 who being eligible offers himself for reappointment.

3: Appointment of Statutory Auditors

To appoint Auditors to hold office for the financial year 2016-17 from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration. The retiring Auditors, M/s Sunil Johri & Associates, Chartered Accountants are eligible for re-appointment and have given a written certificate as per Section 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014.

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

"RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Sunil Johri & Associates, Chartered Accountants (ICAI Firm Registration no. 005960C), the retiring Auditors of the Company, be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company."

4: Appointment of Mr. Lekhuchand T Mulchandani as an Independent Director

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

"RESOLVED that pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Lekhuchand T Mulchandani (DIN NO.02801146) to be proposed as Non-executive Independent director and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for two consecutive years with effect from the conclusion of the ensuing Annual General Meeting and shall not be liable to retire by rotation."

5: Appointment of Mr. Ashok Suri as an Independent Director

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

"RESOLVED that pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Ashok Suri (DIN NO.00291897) to be proposed as Non-executive Independent director and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and who is

eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for two consecutive years with effect from the conclusion of the ensuing Annual General Meeting and shall not be liable to retire by rotation.”

6: Appointment of Mr. Pawan Kumar Jha as Director

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

“RESOLVED that Mr. Pawan Kumar Jha (DIN: 06812944), who was appointed an Additional Director of the Company with effect from 31st March 2016 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company.”

7: Appointment of Mr. Pawan Kumar Jha as Executive Director

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

“RESOLVED that pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Rules made there under, as amended from time to time, the Company hereby approves of the appointment and terms of remuneration of Mr. Pawan Kumar Jha as the Executive Director of the Company for the period from 31st March 2016 to 31st March 2020, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Mr. Pawan Kumar Jha.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

8: Appointment of Cost Accountants

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

“RESOLVED THAT pursuant to provisions of Section 148 and other applicable provisions if any of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Sanat Joshi & Associates Cost Accountants, (ICMAI Firm Registration no. 005960C), residing at Prem Poorna, Pt. Deen Dayal, Upadhyay Nagar, P O Gudiary, Akash Gas Godown Road, Raipur, Chhattisgarh, be and hereby appointed as Cost Auditors of the Company vide board resolution dated 07th May, 2016 for auditing the company’s cost accounting records for the financial year 2016-2017 on a remuneration on such remuneration as may be mutually agreed upon between the Board of Directors of the Company.

FURTHER RESOLVED that the aforesaid appointment is as per the order of Central Government, directing cost audit 52/26/CAB/2010 dated 30th June 2010.

FURTHER RESOLVED that necessary application be moved in Form CRA 1 and for submitting cost audit record in CRA-4, under the signature of any one of Mr. Ravi Vaswani, Managing Director or Mr. Yashwant Vaswani, Whole Time Director or Company Secretary of the Company, and to do all such acts as may be necessary and incidental here to.”

9: Appointment of Internal Auditor

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

"RESOLVED THAT pursuant to provisions of Section 138 and other applicable provisions if any of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. A Siddiqui & Associates, Chartered Accountants, be and hereby appointed as Internal Auditors of the Company vide board resolution dated 13th August, 2016 for the conduct of internal audit of the Company for Financial Year 2016-2017 be and is hereby ratified and confirmed."

By order of the Board of Directors
For **Vaswani Industries Limited**
SD/-
Ravi Vaswani
(Chairman & Managing Director)

Place: Raipur (C.G.)

Date: 29/08/2016

Notes:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 2) Register of Members and Share Transfer Book of the Company will remain closed from; 19.09.2016 to 26.09.2016 (both days inclusive).
- 3) Members who are holding Equity shares in identical order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
- 4) Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
- 5) Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting venue. However, entry to attend the Meeting will be strictly on the basis of the entry slip available at the counters at the venue and to be exchanged with attendance slip.
- 6) Members will not be distributed any gift, compliment or kinds of such nature at the ensuing 13th Annual General Meeting of your Company.
- 7) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- 8) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- 9) Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
- 10) Electronic copy of the Annual Report for 2016 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016 is being sent in the permitted mode.

- 11) Electronic copy of the Notice of the 13th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 13th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- 12) Members may also note that the Notice of the 13th Annual General Meeting and the Annual Report for 2016 will also be available on the Company's website www.vaswaniindustries.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Raipur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: complianceofficer@vaswaniindustries.com.

15) Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 13th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

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

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

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

(iii) Click on Shareholder - Login

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

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

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

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

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

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

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

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

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to complianceofficer@vaswaniindustries.com with a copy marked to satishbatra6@gmail.com.

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

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

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

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

II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders

available at the Downloads section of www.evoting.nsdl.com

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

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

V. The e-voting period commences on 22nd September, 2016 (9:00 am) and ends on 24th September, 2016(5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.