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SAVE THE  
WORLD  
TOGETHER



Annual-Report  
2020-2021



## CORPORATE PROFILE

### BOARD OF DIRECTORS' & KMP

**Mr. Yashwant Vaswani**

Director & Chairman

**Mr. Babu Lal Baghwar**

Director

**Mrs. Manisha Vaswani**

Additional Director

**Mr. Ashok Kumar Suri**

Non- Executive & Independent Director

**Mr. Rituraj Peswani**

Non- Executive & Independent Director

**Mrs. Satyawati Parashar**

Non- Executive & Independent Director

**Mr. Kushal Vaswani**

Chief Financial Officer

**Ms. Sunita Thakur**

Company Secretary

### COMMITTEES OF THE BOARD

#### I. AUDIT COMMITTEE

Mr. Ashok Kumar Suri - Independent Director Chairperson

Mrs. Satyawati Parashar – Independent Director Member

Mr. Babulal Lal Baghwar - Director Member

Mr. Yashwant Vaswani - Director Member

#### II. NOMINATION & REMUNERATION COMMITTEE

Mr. Ashok Kumar Suri – Independent Director Chairperson

Mrs. Satyawati Parashar – Independent Director Member

Mr. Rituraj Peswani - Independent Director Member

#### III. STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Ashok Suri - Independent Director Chairperson

Mrs. Satyawati Parashar – Independent Director Member

Mr. Rituraj Peswani - Independent Director Member

#### IV. RISK MANAGEMENT COMMITTEE

Mr. Yashwant Vaswani – Whole-time Director Chairman

Mr. Babu Lal Baghwar – Director Member

### 18th Annual General Meeting

**Date** : 28/09/2021

**Day** : Tuesday

**Time** : 3.00 PM

**Place** : Through Video Conferencing (VC) / Other  
Audio Visual Means (OAVM)

**Book Closure Date for AGM :**

Wednesday 22nd September 2021,

Tuesday 28th September 2021

(Both Days Inclusive)

### STATUTORY AUDITORS

**M/s Amitabh Agrawal & Co.,**

Chartered Accountants,

109, Wallfort Ozone,

Fafadih Chowk,

Raipur (C. G.) 492001

### COST AUDITORS

**M/s Sanat Joshi & Associates Cost Accountants**

"Prem Poorn", Pt. Din Dayal

Upadhyay Nagar, Akash Gas

Godown Road, P.O. WRS

Colony, Raipur (C. G.) 492008

### SECRETARIAL AUDITORS

**Satish Batra & Associates,**

Company Secretaries,

2nd Floor, Ashoka Plaza, Ashoka Ratan,

Vidhan Sabha Marg, Shankar Nagar,

Raipur (C. G.) 492007

### INTERNAL AUDITORS

**M/s. S.K. Bhamkar & Associates,**

410, 3rd Floor, Eskay Plaza, Moudhapara,

Raipur (C.G.) - 492001

### BANKERS

State Bank of India (SBI), Raipur

Bank Of Baroda, Raipur

IDBI Bank Limited (IDBI), Raipur

### LISTED IN STOCK EXCHANGES

NATIONAL STOCK EXCHANGE, MUMBAI

BOMBAY STOCK EXCHANGE, MUMBAI

### REGISTERED OFFICE

Bahesar Road, Near Cycle Park,

VILL - Sondra Phase-II, Industrial Area,

Siltara, Raipur, Chhattisgarh 493221

Ph.: 0771-4226000, Fax : 0771-4226099

E : complianceofficer@vaswaniindustries.com,

jhaji@vaswaniindustries.com

Website : www.vaswaniindustries.com

### REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Private Limited,

C-101, 247 Park, L.B.S. Marg, Vikhroli (West)

Mumbai, 400083,

Ph. : 022-49186270, Fax : 022-49186060

Email : rnt.helpdesk@linkintime.co.in

Website: www.linkintime.co.in

# Vaswani Industries Limited

## CONTENTS

Corporate Profile	I
Notice of Annual General Meeting	01
Directors' Report	19
Form MR-3, Secretarial Audit Report	31
Extract of Annual Return – MGT 9	35
FORM AOC 1 -Subsidiaries or Associate Companies or Joint Ventures	44
Form AOC 2 – Related party transactions	45
Nomination And Remuneration Policy	46
Details Pertaining To Remuneration	47
Management Discussion & Analysis Report	49
Report on Corporate Governance	52
Certificate Of Non-Disqualification Of Directors	63
Independent Secretarial Auditors' Certificate on Corporate Governance	64
CEO/CFO Certification	65
Declaration from Independent Directors on Annual Basis	66
Independent Auditors' Report	67
Balance Sheet	77
Statement of Profit & Loss	78
Cash Flow Statement	79
Notes to Financial Statement	81

## NOTICE OF 18<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting of Vaswani Industries Limited [CIN: L28939CT2003PLC015964] will be held on Tuesdays, 28th September, 2021 at 3.00 PM through Video Conferencing VC/Other Audio Visual Means (OAVM) to transact the following business:

### **ORDINARY BUSINESS:**

1. To consider and adopt the audited standalone financial statements of the Company for the financial year ended on 31st March, 2021 and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Babulal Baghwar (DIN 08430962), who retires by rotation in this Annual General Meeting in terms of section 152 (6) of the companies Act, 2013 and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. **Appointment of Mr Rituraj Peswani (Din No. 00040277) as an Independent Director and in this regard, to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 the allied rules made thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, (including any statutory modification or re-enactment thereof), and applicable clauses of the Articles of Association of the Company, subject to such other approvals as may be required, the approval of Members of the Company be and is hereby accorded for the appointment of Mr Rituraj Peswani (DIN No. 00040277) as an independent director of the company not liable for retire by rotation who is eligible for appointment for a term of 5 (five) year with effect from 19th May, 2021 up to May, 18<sup>th</sup> 2026 based on the recommendation of Nomination and Remuneration Committee and in line with the approval of the Board of Directors.”

“RESOLVED FURTHER THAT Mr. Yashwant Vaswani, Director of the company be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

4. **Appointment of Mrs. Manisha Vaswani (Din No. 09291720) as an Additional Director, Non-Executive and in this regard, to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:**

“RESOLVED THAT Mrs. Manisha Vaswani who was appointed as Additional Director, None Executive Director of the Company with effect from 25<sup>TH</sup> August 2021 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) and 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 Non-Executive Director of the Company

5. **To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2022 and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

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### **Regd. Office & Factory :**

Bahesar Road, Near Cycle Park, Village Sondra, Siltara Phase-II, Raipur (C.G.) 493221, Mob.: 09977403360/90

Email : jhaji@vaswaniindustries.com, saurabh@vaswaniindustries.com, store@vaswaniindustries.com,

Website : www.vaswaniindustries.com

**“RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Sanat Joshi & Associates Cost Accountants, Raipur (ICMAI Firm Registration No. 000506) appointed as the Cost Auditors of the Company for audit of the cost accounting records of the Company for the financial year ending 31st March, 2022, be paid remuneration amounting to 40,000.00 (Rupees Fourty Thousand only) excluding out of pocket expenses, if any.”

**“RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

6. **Authority to enter into material related party contracts / arrangements / transactions if thought fit, to pass the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Members of the Company be and is hereby accorded to the Board of Directors, to enter into one or more contracts / arrangements / transactions with the following related parties for the amounts stated hereunder:

S. No.	Name of the Related Party	Upto Amount (In ₹ Crores)
1.	Kwality Foundry Industries (KFI)	200 Crore
2.	C.G. Ispat Private Limited (CGI)	200 Crore

During the Financial Year 2021-22 on such terms and conditions as may be mutually agreed upon between the Company and KFI and CGI.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to decide upon the nature and value of the products, goods, materials or services etc. to be transacted with KFI / CGI within the aforesaid limits.

**“FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors / one or more Directors or Officers of the Company and to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution.”

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

Date : September 3, 2021  
Place : Raipur (C. G.)

**Sunita Thakur**  
(Company Secretary)  
M. No. F7844

**Regd. Office & Factory :**

Bahesar Road, Near Cycle Park, Village Sondra, Siltara Phase-II, Raipur (C.G.) 493221, Mob.: 09977403360/90  
Email : jhaji@vaswaniindustries.com, saurabh@vaswaniindustries.com, store@vaswaniindustries.com,  
Website : www.vaswaniindustries.com

**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, attendance of the Members at the 18th Annual General Meeting (AGM) of Vaswani Industries Limited (the "Company") is not required and AGM be held through video conferencing ("VC") or other audio visual means ("OAVM"). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. Keeping the convenience of the Members positioned in different time zones, the Meeting has been scheduled at 3.00 P.M. IST.
4. **IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULAR NO. SEBI/HO/CFD/CMD1/CIR/P/2020/79 DATED MAY 12, 2020, THE REQUIREMENT OF SENDING PROXY FORMS TO HOLDERS OF SECURITIES AS PER PROVISIONS OF SECTION 105 OF THE ACT READ WITH REGULATION 44(4) OF THE LISTING REGULATIONS, HAS BEEN DISPENSED WITH. THEREFORE, THE FACILITY TO APPOINT PROXY BY THE MEMBERS WILL NOT BE AVAILABLE AND CONSEQUENTLY, THE PROXYFORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE CONVENING THE 18TH AGM OF THE COMPANY (THE "NOTICE").**

However, in pursuance of Section 113 of the Act and Rules framed thereunder, the corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the participation and e-Voting during the AGM, through VC or OAVM. Institutional Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Power of Attorney / appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail at [satishbatra40@yahoo.co.in](mailto:satishbatra40@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

5. Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.
6. In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
7. Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the Special Businesses under Item No. 3 and 4 is annexed hereto. The recommendation of the Board of Directors of the Company (the "Board") in terms of Regulation 17(11) of the Listing Regulations is also provided in the said Statement. Necessary information of the Directors seeking re-appointment at the AGM as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is also appended to the Notice.





8. Dispatch of Annual Report through E-mail In accordance with the MCA Circulars and the said SEBI Circular dated May 12, 2020, the Notice along with the Annual Report of the Company for the financial year ended March 31, 2021, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e., M/s. Link intime Private Limited or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2021 shall be available on the websites of the Company viz., [www.vaswaniindustries.com](http://www.vaswaniindustries.com) command of the Stock Exchanges where Equity Shares of the Company are listed. The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., National Securities Depository Limited (NSDL), viz., [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
12. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.vaswaniindustries.com](http://www.vaswaniindustries.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice are also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
13. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No.14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
14. **INSTRUCTION FOR MEMBERS FOR REMOTE E-VOTING AND JOINING THE AGM THROUGH VC OR OAVM ARE AS UNDER: - The remote e-voting period begins on Saturday 25th September, 2021 at 9:00 A.M. and ends on Monday, 27<sup>th</sup> September, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off**



date) i.e. 21<sup>st</sup> September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21<sup>st</sup> September 2021. How do I vote electronically using NSDL e-Voting system? The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below

#### Step 1: Access to NSDL eVoting system

##### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, 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 in their demat accounts in order 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.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>





	<p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="689 353 1222 734" data-label="Image"> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>



**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43