



Annual Report  
2021-2022

**19<sup>th</sup>**  
**Annual**  
**Report**



**Vaswani**  
**Industries**  
**Limited**

# Corporate Profiles

## **BOARD OF DIRECTORS AND KMP**

<b><i>Chairman (Non-Executive)</i></b>	<b><i>Non Executive Directors</i></b>	<b><i>Executive Directors</i></b>	<b><i>Independent Director</i></b>
Mr. Ritu Raj Peswani	Mr. Satya Narayan Gupta	Mr. Yashwant Vaswani	Mr. Ashok Kumar Suri
		Mr. Babu Lal Baghwar	Mr. Ritu Raj Peswani
			Ms. Satyawati Parashar

## **COMMITTEE OF BOARDS**

<b><i>Chairpersons/ Members</i></b>	<b><i>Audit Committee</i></b>	<b><i>Nomination &amp; Remuneration Committee</i></b>	<b><i>Stakeholders Relationship Company</i></b>
Independent Director Chairperson	Mr. Ashok Kumar Suri	Mr. Ashok Kumar Suri	Mr. Ashok Kumar Suri
Independent Director Member 1	Ms. Satyawati Parashar	Ms. Satyawati Parashar	Ms. Satyawati Parashar
Independent Director Member 2	Mr. Ritu Raj Peswani	Mr. Ritu Raj Peswani	Mr. Ritu Raj Peswani
Director Member 1	Mr. Yashwant Vaswani		
Director Member 2			

## **Team of Auditors**

<b><i>Statutory Auditors</i></b>	<b><i>Cost Auditors</i></b>	<b><i>Secretarial Auditor</i></b>	<b><i>Internal Auditors</i></b>
M/s Amitabh Agrawal & Co	M/s Sanat Joshi & Associates	Mayank Arora & Co.	M/s. S.K. Bhamkar & Associates,
Chartered Accountants	Cost Accountants	Company Secretaries	Chartered Accountants
Chartered Accountants, 109, Wallfort Ozone, Fafadih Chowk, Raipur (C. G.) 492001	"Prem Poorn", Pt. Din Dayal Upadhyay Nagar, Akash Gas Godown Road, P.O. WRS Colony, Raipur (C. G.) 492008	Office no. 101, 1st Floor, Udyog Bhavan, Sonawala Road, Goregaon (East), Mumbai - 400 063.	410, 3rd Floor, Eskay Plaza, Moudhapara, Raipur (C.G.) - 492001

### **BANKERS**

State Bank of India, Raipur
Bank Of Baroda, Raipur
IDBI Bank Limited (IDBI), Raipur

### **LISTED ON STOCK EXCHANGE**

National Stock  
Exchange(NSE)

Bombay Stock  
Exchange(BSE)

### **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](mailto:rnt.helpdesk@linkintime.co.in)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)

19<sup>th</sup> Annual General Meeting

Date: 29<sup>th</sup> November, 2022  
Day: Tuesday  
Time: 3:00 P.M.  
Place: Registered office of the Company at Bahesar  
Road, Near Cycle Park,  
VILL - Sondra Phase-II, Industrial Area,  
Siltara, Raipur, Chhattisgarh 493221

#### **REGISTERED OFFICE OF THE COMPANY**

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](mailto:complianceofficer@vaswaniindustries.com),  
[jhaji@vaswaniindustries.com](mailto:jhaji@vaswaniindustries.com)  
Website : [www.vaswaniindustries.com](http://www.vaswaniindustries.com)

# **Vaswani Industries Limited**

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## Message from whole time Director

Dear Shareholders,

On behalf of Vaswani Industries Limited, I extend my warmest greetings to you. I hope you and your family are safe and in good health. I am pleased to present to you the Company's Annual Report for the financial year ended 31st March 2022 ("FY 2021-22")

In 2022 your nation is going to complete its 75 years of journey as an independent and progressive nation. Modern India is an epitome of Scientific and Technological Development and is one of the key elements for economic growth. To boost the Indian manufacturing sector our Government has taken multiple steps including production linked incentive schemes and made commitment of investments worth Rs. 100 Lakh Crore in infrastructure sectors. Steel industry can play an integral role in steering India towards a \$5 trillion economy by 2025, as per the EY-CII report titled 'Steering India into a US\$5 trillion economy with Steel'. The Indian steel sector has a bright future with expected growth rate of 5% y-o-y.

We invest in the country's future, and are growing hand in hand with India. The financial year gone by was a mixed bag, with most major economies rebounding from the negative effects of COVID-19. However, commodity price volatility, soaring energy prices, lingering supply chain challenges and geopolitical conflicts have made the recovery increasingly fragile. Although global growth expectations have moderated recently, the structural demand drivers for commodities like steel remain intact.

As I conclude, I'd like to express my heartfelt appreciation to our employees for their unwavering dedication and commitment towards the organisation. I would also like to thank all our stakeholders for their continued trust and support.

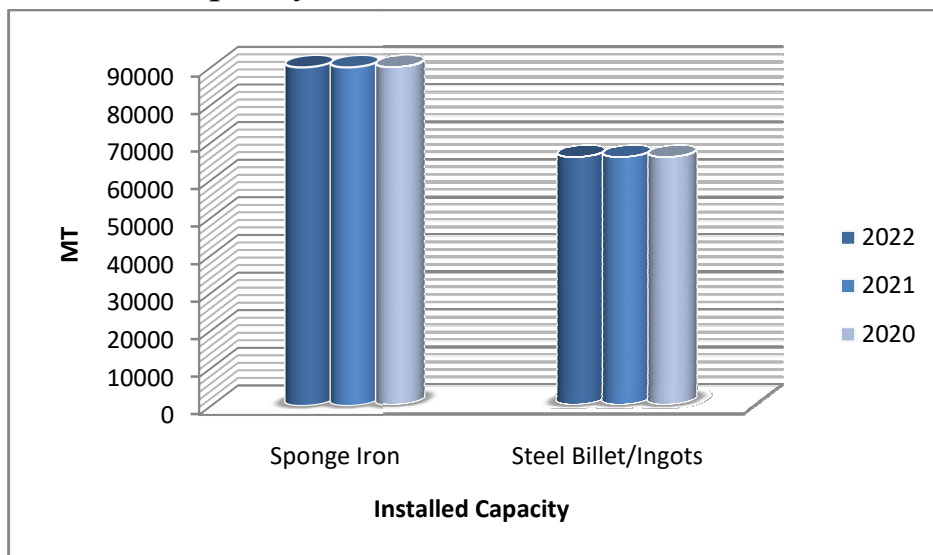
With warm Regards

Yashwant Vaswani  
Whole Time Director

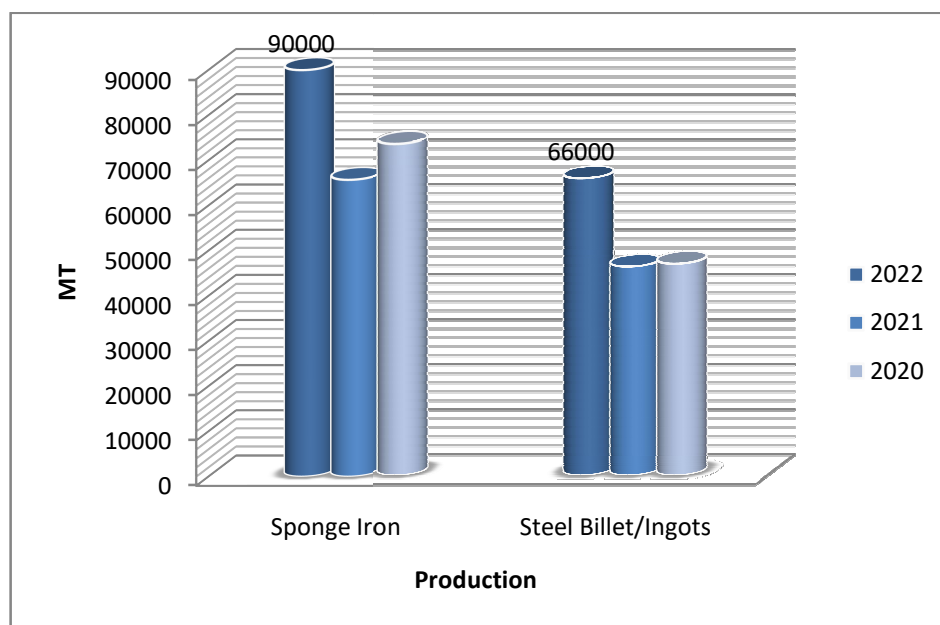
# Company's Overview

## Sponge Iron and Steel Billet

### Installed Capacity

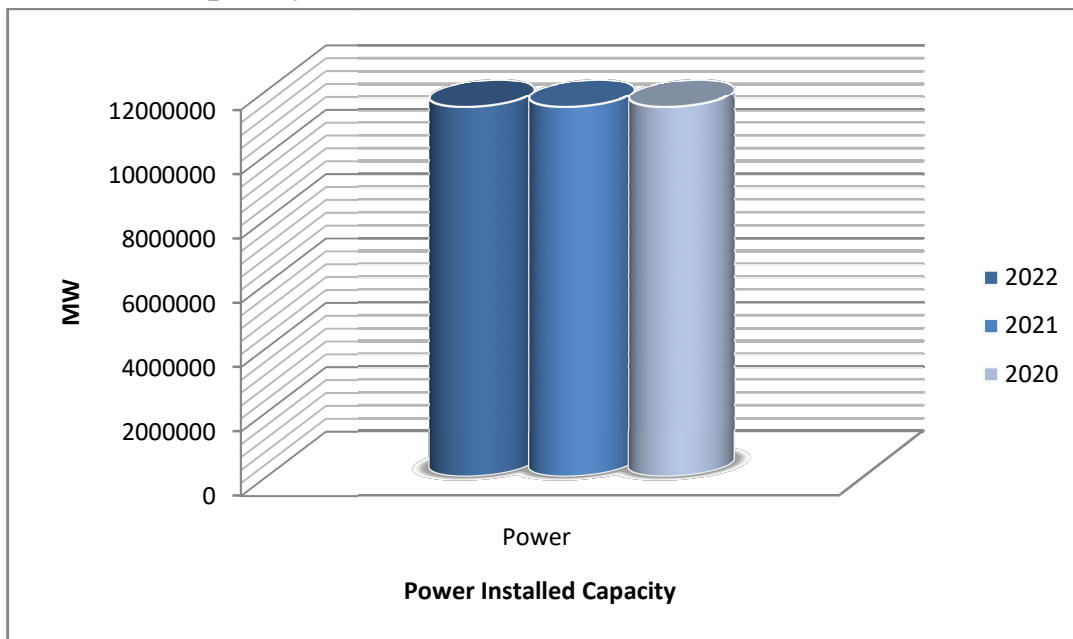


### Production

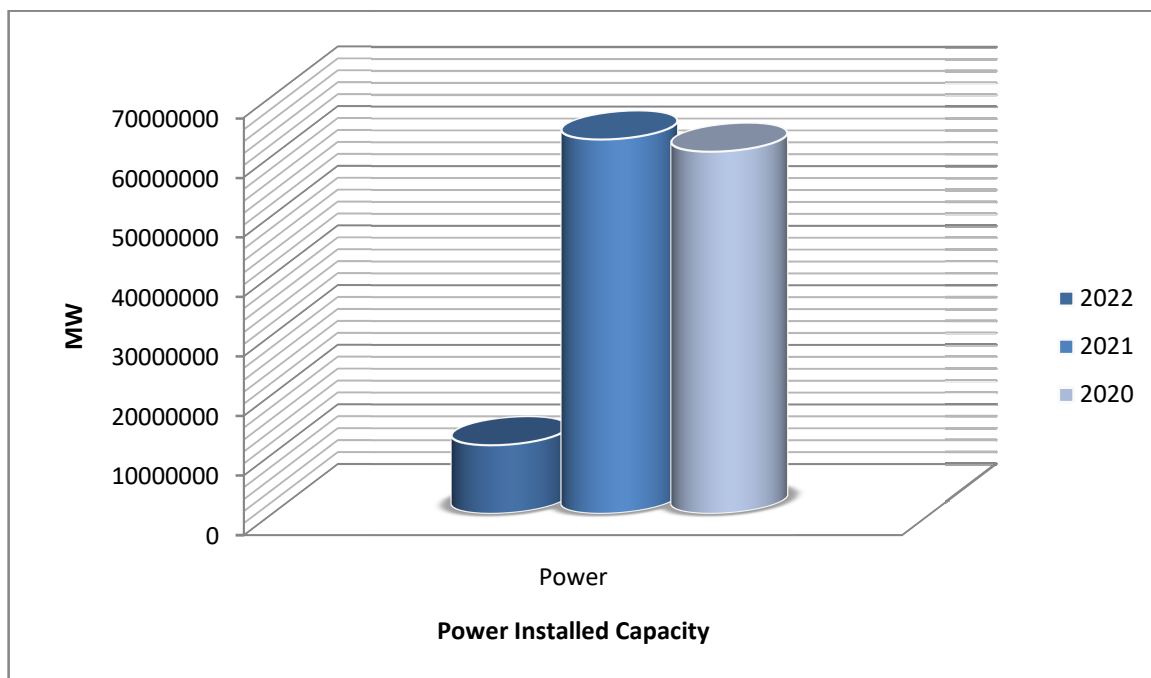


## Power

### Installed Capacity

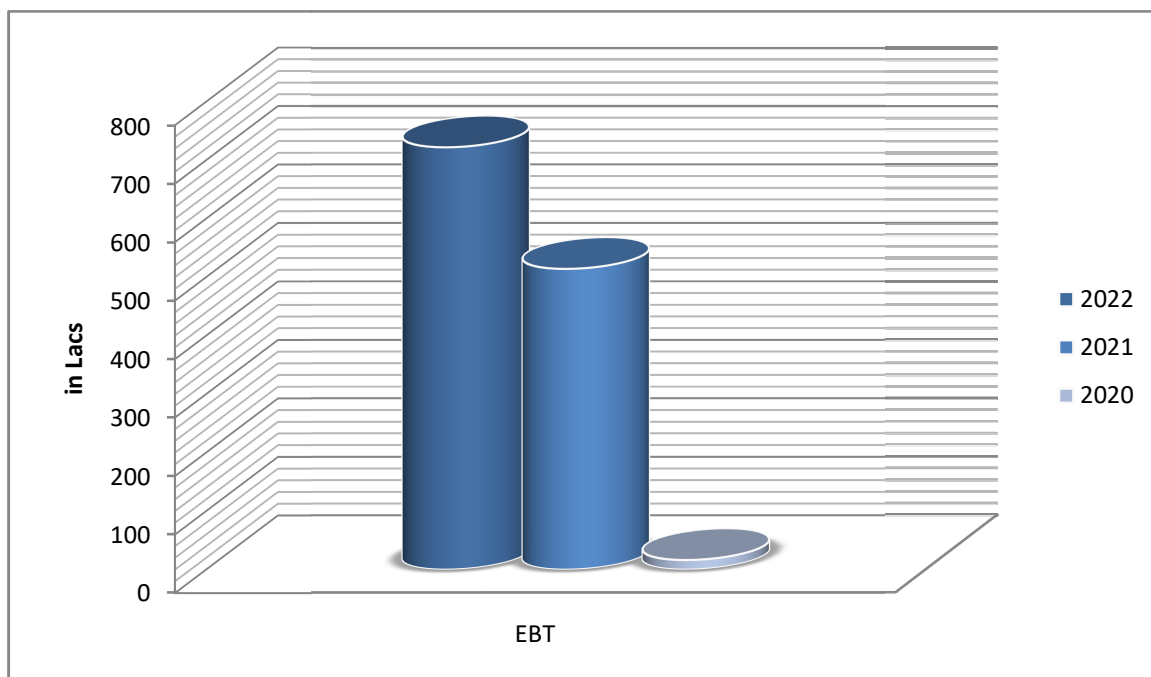


### Production



## Company's performance

### Earnings before Tax of 3 Year



## **DIRECTORS' REPORT**

To  
The Members,  
Vaswani Industries Limited,  
Raipur, Chhattisgarh

The Directors have pleasure in submitting their 19<sup>th</sup> Annual Report of the Company together with the Audited financial Statements for the year ended 31<sup>st</sup> March, 2022.

### **FINANCIAL RESULTS**

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

Rs. In 'Lacs'

Particulars	For the financial year Ended(Standalone)	
	2021-22	2020-21
Revenue From Operation	37442.07	31433.77
Other Income	78.37	46.54
Total Income from Operation	37520.44	31480.30
Total Expenses	36798.26	30966.04
Profit before exceptional items and tax	722.18	514.26
Exceptional items	-	-
Profit after exceptional items but before tax	722.18	514.26
Tax expenses	279.91	108.08
Profit For the year	442.27	406.18
Total other comprehensive income	04.13	14.74
Total comprehensive income for the year (comprising Profit and other comprehensive income for the year)	446.40	420.93
Paid up share capital (par value @Rs. 10/-each fully paid up)	30,000,000	30,000,000
Earning per equity share[par value Rs. 10 each]		
[I] Basic	1.47	1.35
[II] Diluted	1.47	1.35

### **FINANCIAL HIGHLIGHTS**

During the year, the revenue from operations of your Company on standalone basis has grown to Rs. 37442.07 Lacs as compared to Rs. 31433.77 Lacs during previous financial year 2020-21. The Net Profit on standalone basis stood at ₹ 442 Lacs as compared to a net Profit of ₹ 406 Lacs during previous year. Despite the economy having been impacted by the COVID pandemic, the performance of the Company

was satisfactory during the Year. Although the year was marked by high volatility in the raw material prices, the Company was able to maintain its profitability.

#### DIVIDEND AND TRANSFER TO RESERVE

In view of conserving resources of the Company for future plan and to strengthen its fund and liquid position, Directors are unable to recommend any dividend. The company has transferred 10% of the profit to general reserve during the financial year 2021-22.

#### CHANGE IN THE NATURE OF BUSINESS

The Company has been engaged in the business of manufacturing & trading of Sponge Iron, Steel Billets, HB Wires, Iron Ore Pellets and generation of Power. There is no change in the nature of Business of the Company during the Financial Year 2021-22.

#### MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION

There have been no material changes and commitments affecting the financial position of the Company since the close of financial year i.e. since 31st March, 2022 and to the date of the report

#### ENVIRONMENT

The Company cares for the environment and seeks to be compliant with all applicable environmental laws and regulatory permissions relevant to its operations. Where instances of non-compliance occur, the company follow the procedures require that relevant governmental authorities are notified in accordance with statutory requirements and internal investigations are conducted to determine the cause of the non-compliance to ensure the risk of recurrence is minimised. The Company has committed major investments, both in terms of capital and resources, to improve its environmental performance at key sites in addition to its general maintenance program. The Company is working closely and co-operatively with regulators and government agencies in relation to these initiatives, as well as enhancing community engagement and consultation. The company continues to devote considerable resources to cleaning up legacy sites and is committed to dealing with environmental issues from the past in an honest and practical way.

#### SAFETY

The company believes in "Safety First" and is committed to ensure the safety of all employees, contractors and the visitors through safe working practices in the operations. The company aims to improve the health and safety parameters, reduce possible risks through people participation, capability building & implementation of the safety management systems in various processes.

#### SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e., SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

#### SHARE CAPITAL

During FY' 2021-22, there was no change in the Authorized Share Capital of the Company. As at the end of FY' 2021-22, the Authorized Share Capital of the Company was Rs. 35,00,00,000/ comprising of 3,47,50,000 Equity Shares of Rs.10/- each and 2,50,000 Non Cumulative Preference Shares of Rs.10/-